UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

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

NOTICE OF FILING OF REDLINE OF [PROPOSED] FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER (I) APPROVING THE DEBTORS' DISCLOSURE STATEMENT ON A FINAL BASIS AND (II) CONFIRMING THE MODIFIED JOINT PREPACKAGED CHAPTER 11 PLAN OF REORGANIZATION OF CUMULUS MEDIA INC. AND ITS DEBTOR AFFILIATES

[Relates to Docket Nos. 15, 20, 21, 23, 62, 172, 184, 187, 218, 225, and 227]

PLEASE TAKE NOTICE that on April 13, 2026, the above-captioned debtors and debtor in possession (collectively, the "Debtors") filed the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement on a Final Basis and (II) Confirming the Modified Joint Prepackaged Chapter 11 Plan of Reorganization of Cumulus Media Inc. and its Debtor Affiliates* [Docket No. 227] (the "Proposed Confirmation Order").

PLEASE TAKE FURTHER NOTICE that on April 15, 2026, the Debtors filed a revised proposed *Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement on a Final Basis and (II) Confirming the Modified Joint Prepackaged Chapter 11 Plan of Reorganization of Cumulus Media Inc. and its Debtor Affiliates* (as may be amended, restated, amended and restated, or otherwise modified from time to time, the ("Revised Proposed Confirmation Order").

[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.

PLEASE TAKE FURTHER NOTICE that attached hereto as **Exhibit 1** is a redline of the changed pages to the Revised Proposed Confirmation Order marked against the Proposed Confirmation Order.

[*Remainder of Page Intentionally Blank*]

Dated: April 15, 2026

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/s/ John F. Higgins

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and Debtors in Possession

Certificate of Service

I certify that on April 15, 2026, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ John F. Higgins
John F. Higgins

a. Nothing provided in the Plan or Confirmation Order shall affect or impair any statutory or common law setoff rights of the Texas Comptroller in accordance with 11 U.S.C. § 553; *provided, however*, that the foregoing is not an admission by any party that any such setoff rights exist or that any requirements for setoff under section 553 of the Bankruptcy Code have been satisfied;

b. Nothing provided in the Plan or Confirmation Order shall affect or impair any rights of the Texas Comptroller to pursue any non-debtor third parties for tax debts or claims;

c. Nothing provided in the Plan or Confirmation Order shall be construed to preclude the payment of interest on the Texas Comptroller's administrative expense or Priority Tax Claim, to the extent permitted by the Bankruptcy Code; *provided, however*, that, for the avoidance of doubt, the Texas Comptroller shall not be entitled to postpetition, pre-Effective Date interest with respect to any prepetition Claim;

d. To the extent that interest is payable with respect to any administrative expense or Priority Tax Claim of the Texas Comptroller, the interest rate shall be the applicable statutory rate of interest pursuant to the Texas Tax Code section 111.060; and

e. the Texas Comptroller is not required to file a motion or application for payment of administrative expense claims pursuant to 11 U.S.C. § 503(b)(1)(D).

46. Allowed Priority Tax Claims owed to the Texas Comptroller shall be paid in full in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code, and in no event in a payment schedule that extends past sixty (60) months of the Petition Date, unless otherwise permitted by applicable law or as otherwise agreed to by the Comptroller and the Reorganized Debtors. To the extent that the Comptroller's Priority Tax Claims are to be paid over time, such claims shall accrue interest at the applicable statutory rate of interest from the Plan's Effective Date until paid in full.

47. The Texas Comptroller is not a Releasing Party and affirmatively opts out of the Third-Party Releases. The Debtors shall file and pay their applicable franchise tax returns when due in the ordinary course.

~~47~~**48**. The Debtors', the Reorganized Debtors', and the Texas Comptroller's rights and defenses under the Bankruptcy Code and Texas state law with respect to the foregoing are fully preserved.

(xii) Provisions Regarding the Texas Taxing Authorities.

~~48~~**49**. Notwithstanding anything to the contrary in the Plan or this Confirmation Order, the Allowed Secured tax Claims of the Texas Taxing Authorities[3] for ad valorem property taxes for the 2026 tax year (collectively, the "Texas Tax Claims"), shall be paid in full on the later of (i) the Effective Date (or as soon as practical thereafter) or (ii) in the ordinary course of business, when due pursuant to the Texas Tax Code (subject to any applicable extensions, grace periods, or similar rights thereunder). The Texas Tax Claims shall, subject to any applicable limitation in the Bankruptcy Code, include all accrued interest properly charged under applicable non-bankruptcy law through the date of payment, to the extent the Texas Tax Code provides for interest with respect to any portion of the Texas Tax Claims. With respect to the Texas Tax Claims, the Texas Taxing Authorities shall retain any liens that (x) arose in the ordinary course of business pursuant to applicable non-bankruptcy law, and (y) are valid, senior, properly perfected, binding, enforceable, and non- avoidable pursuant to applicable non-bankruptcy law- until the corresponding Texas Tax Claims giving rise to any such liens are paid in full, including any applicable penalties or interest as allowed by applicable state law. The Texas Taxing Authorities' lien priority shall not be primed or subordinated by any exit financing approved by the Court in conjunction with confirmation of the Plan.

[3] "Texas Taxing Authorities" means Alief Independent School District, Carrollton-Farmers Branch Independent School District, Chambers County Tax Office, City of Houston, Fort Bend Independent School District, Wichita County Tax Office, Taylor County Central Appraisal District, Dallas County, Fort Bend County, Houston City College, Irving Independent School District, Jefferson County, Orange County, and Tarrant County.

~~49~~**50**. The Debtors', the Reorganized Debtors', and the Texas Taxing Authorities' rights to object to the priority, validity, amount, and extent of any Texas Tax Claims or liens asserted by any Texas Taxing Authority are expressly reserved and fully preserved, including, without limitation, the Debtors' rights and defenses under nonbankruptcy Law and the Bankruptcy Code.

(xiii) Provisions Regarding Nielsen.

~~50~~**51**. For the avoidance of doubt, notwithstanding anything herein to the contrary, nothing in this Confirmation Order, the Plan, or Plan Supplement is intended to or shall be deemed to: (1) affect any rights, obligations, claims, defenses, counterclaims, cross-claims or causes of action of any party in the pending action styled *Cumulus Media New Holdings Inc. v. The Nielsen Company (US) LLC, No. 1:25-cv-08581* (JAV) (S.D.N.Y.) (the "District Court Action") (including any appeals thereof), or (2) alter or otherwise impact any of the parties' rights or obligations, if any, arising in connection with the services agreements and related agreements between the parties (as described in the District Court Action). Furthermore, nothing in this paragraph shall modify, alter, terminate, or extend the automatic stay under section 362, or any other stay applicable to the District Court Action, beyond its operation under applicable law.

(xiv) Provisions Regarding the NFL.

~~51~~**52**. Following entry of this Confirmation Order, notwithstanding anything to the contrary in the Plan, the Plan Supplement, or this Confirmation Order, the Debtors shall not, in connection with the Restructuring Transactions, seek to reject the NFL Agreement[4] or alter, amend, modify or supplement the Schedule of Rejected Executory Contracts and Unexpired

[4] "NFL Agreement" means the Amended and Restated Audio Rights Agreement, effective as of April 1, 2025, by and between Westwood One, LLC and the National Football League.

Leases to add the NFL Agreement to such schedule. Following entry of the Confirmation Order, the Debtors are authorized to continue making all payments due and owing under the NFL Agreement in the ordinary course of the Debtors' business in accordance with the terms of the NFL Agreement.

(xv) Provisions Regarding SoundExchange.

~~52~~**53**. Notwithstanding anything to the contrary contained in the Plan Documents **or this Confirmation Order**, and solely with respect to SoundExchange, Inc. ("SoundExchange"):

a. Nothing in the Plan Documents shall affect, modify, diminish, enhance, or impair the ~~auditing and distribution~~ rights (including, without limitation, any rights of setoff and recoupment), defenses, and obligations of SoundExchange, the Debtors, the Reorganized Debtors, or any third party as set forth in 17 U.S.C. §§ 112(e) and 114(d)(2), 37 C.F.R. Part 380 **and any other applicable nonbankruptcy law** (collectively, the "Statutory Licenses and Regulations"). ~~—~~**; *provided, however,* that (i) SoundExchange shall not be required to file a motion or obtain an order from this Bankruptcy Court as a condition to exercising any setoff or recoupment rights after the Effective Date and SoundExchange's exercise of such rights after the Effective Date shall not constitute a violation of the Plan's injunction and (ii) the Debtors and Reorganized Debtors shall, to the extent applicable under the Statutory Licenses and Regulations, be entitled to any refund, rebate, credit, recoupment, or setoff of any overpayment made by the Debtors or Reorganized Debtors to SoundExchange.**

b. The Debtors and Reorganized Debtors shall pay all undisputed amounts due and owing to SoundExchange under the Statutory Licenses and Regulations for periods prior to, on, and after the Effective Date, including, without limitation, annual minimum fees, royalties, and late fees, in the ordinary course of business and in accordance with the Statutory Licenses and Regulations~~;~~**. For the avoidance of doubt, to the extent applicable under the Statutory Licenses and Regulations, late fees shall continue to accrue in accordance with the Statutory Licenses and Regulations on any disputed amounts that are ultimately determined to be due and owing.**

~~b~~**c**. For purposes of this Confirmation Order, the term "Audit Claims" shall mean all claims, rights, and remedies of SoundExchange arising from or relating to audits of the Debtors' and Reorganized Debtors' compliance with the Statutory Licenses and Regulations for calendar years 2017 through and including each calendar year (or partial calendar year) ending

on or before the Effective Date (the "Audit Years"). Notwithstanding anything to the contrary in the Plan Documents, the Audit Claims, whether arising before, on, or after the Effective Date, shall not be discharged, released, impaired, or otherwise modified in any way by the Plan Documents or this Confirmation Order and all such Audit Claims are expressly preserved.

d. After the Effective Date, SoundExchange shall not be required to obtain a "Colorable Claim" finding or any other advance authorization from this Bankruptcy Court as a precondition to commencing, continuing, or prosecuting any action or proceeding to audit, liquidate, or enforce the Audit Claims or to enforce statutory royalty obligations in accordance with the Statutory Licenses and Regulations **(the "Pre-Approval Requirement")** and the Bankruptcy Court shall not have exclusive jurisdiction over such actions or proceedings. For the avoidance of doubt, nothing in this paragraph shall divest this Bankruptcy Court of any jurisdiction otherwise conferred by 28 U.S.C. §§ 157 and 1334 to interpret and enforce the Plan and this Confirmation Order.

~~c~~**e**. Notwithstanding anything to the contrary in the Plan Documents, **(i) all statutory and regulatory time periods, lookback windows, limitation periods, and other time-based requirements applicable to the rights of SoundExchange,** the Debtors ~~or~~**, and/or the** Reorganized Debtors ~~shall pay all undisputed amounts due and owing SoundExchange in the ordinary course of business pursuant to 37 C.F.R. §§ 380.2 and 380.10.~~**(as applicable) under the Statutory Licenses and Regulations with respect to the Audit Years (including, without limitation, any deadlines to initiate or complete audits, to assert audit findings, or to commence enforcement proceedings) shall, to the extent the exercise of such rights was impacted by the Chapter 11 Cases, be deemed tolled for the period from the Petition Date through and including the Effective Date and (ii) SoundExchange, the Debtors, and/or the Reorganized Debtors (as applicable) shall not assert, and are hereby barred and estopped from asserting, any defense based on the passage of time during such period.**

~~d~~**f**. Notwithstanding anything to the contrary in the Plan Documents, upon entry of this Confirmation Order, **and without the need to satisfy the Pre-Approval Requirement and consistent with the jurisdictional rights set forth in paragraph (d) above,** SoundExchange may continue, conduct, and complete the Audit Claims for the period 2017 to 2019 and 2020 to 2022 (the "Pending Audit Claims") in the ordinary course of business and in accordance with the Statutory Licenses and Regulations, and may engage in discussions and negotiations with the Debtors or Reorganized Debtors to liquidate, resolve, or settle the Pending Audit Claims. Such audit and negotiation activities shall not be deemed to violate the automatic stay, any injunction imposed by the Plan or this

Confirmation Order, or any other provision of the Plan Documents; *provided that*~~,~~ **(i)** the automatic stay in section 362 of the Bankruptcy Code shall continue to apply through the Effective Date with respect to any payments that SoundExchange asserts are owed pursuant to the Pending Audit Claims~~.~~ **and (ii) to the extent applicable under the Statutory Licenses and Regulations, late fees shall continue to accrue in accordance with the Statutory Licenses and Regulations on any amounts that are ultimately determined to be due and owing in connection with the Pending Audit Claims.**

P. Other Appropriate Provisions.

~~53~~**54**. The Plan's other provisions are appropriate and consistent with the applicable provisions of the Bankruptcy Code, including provisions for (a) distributions to Holders of Claims and Interests, (b) allowance of certain Claims, (c) indemnification obligations, and (d) the retention of Court jurisdiction, thereby satisfying the requirements of section 1123(b)(6) of the Bankruptcy Code.

Q. Cure of Defaults (11 U.S.C. § 1123(d)).

~~54~~**55**. Article V.C of the Plan provides for the satisfaction of Cure Claims associated with each Executory Contract or Unexpired Lease to be assumed in accordance with section 365(b)(1) of the Bankruptcy Code. The Debtors or the Reorganized Debtors, as applicable, shall pay any undisputed portion of a Cure Claim, if any, on (a) the Effective Date or as soon as reasonably practicable thereafter for Executory Contracts and Unexpired Leases assumed as of the Effective Date, (b) in the ordinary course of the Debtors' business in accordance with the terms of such Executory Contract or Unexpired Lease, or (c) the assumption effective date, if different than the Effective Date. Any disputed cure amount will be determined in accordance with the procedures set forth in Article V.C of the Plan and applicable bankruptcy and nonbankruptcy law. In the event of a dispute regarding (x) the amount of any payments to cure such a default, (y) the ability of the Reorganized Debtors or any assignee to provide "adequate

assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (z) any other matter pertaining to assumption, the Cure Claim payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption; *provided*, that the Reorganized Debtors may settle any such dispute without any further notice to, or action, order, or approval of, the Court or any other Entity. The Debtors provided sufficient notice to the counterparties to the Executory Contracts and Unexpired Leases to be assumed under the Plan. Thus, the Plan complies with section 1123(d) of the Bankruptcy Code.

R. Compliance of the Debtors and Others with the Applicable Provisions of the Bankruptcy Code (11 U.S.C. § 1129(a)(2)).

~~55~~**56**. The Debtors, as the proponents of the Plan, have complied with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(2) of the Bankruptcy Code, including sections 1122, 1123, 1124, 1125, 1126, and 1128, and Bankruptcy Rules 3017, 3018, and 3019.

~~56~~**57**. The Debtors solicited votes to accept or reject the Plan pursuant to section 1125(a) of the Bankruptcy Code and the Scheduling Order and complied with all other applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of the Court.

~~57~~**58**. The Debtors have solicited and tabulated votes on the Plan and have participated in the activities described in section 1125 of the Bankruptcy Code fairly, in good faith within the meaning of section 1125(e), and in a manner consistent with the applicable provisions of the Scheduling Order, the Disclosure Statement, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Complex Case Procedures, and all other applicable rules, laws, and

regulations in connection with all of their respective activities relating to support and consummation of the Plan, including the negotiation, execution, delivery, and performance of the Restructuring Support Agreement, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code, the Exculpation set forth in the Plan, and all other protections and rights provided in the Plan.

~~58~~**59**. So long as the offering, issuance, and distribution of recoveries under the Plan are made pursuant to, and in compliance with, the Plan, the Debtors will have participated in such offering, issuance, and distribution of recoveries in good faith and in compliance with the applicable provisions of the Bankruptcy Code and, therefore, are not, and will not be, on account of such offering, issuance, and distributions, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or distributions made thereunder.

S. Plan Proposed in Good Faith (11 U.S.C. § 1129(a)(3)).

~~59~~**60**. The Debtors have proposed the Plan (including the Plan Supplement and all other documents necessary or appropriate to effectuate the Plan) in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. In determining that the Plan has been proposed in good faith, the Court has examined the totality of the circumstances surrounding the filing of the chapter 11 cases, the Restructuring Support Agreement, the Plan itself, the process leading to its formulation, the process leading to Confirmation, the support of Holders of Claims in the Voting Classes for the Plan, and the transactions to be implemented pursuant thereto. The Debtors' good faith is evident from the facts and record of the chapter 11 cases, the Disclosure Statement, the hearing to conditionally approve the Disclosure Statement, and the record of the Combined Hearing and other

proceedings held in the chapter 11 cases. The Plan was proposed with the legitimate and honest purpose of maximizing the value of the Estates and to effectuate a successful reorganization of the Debtors. The Definitive Documents are the product of extensive negotiations conducted at arm's length among, as applicable, the Debtors, the Consenting Stakeholders, and their respective professionals. Further, the Plan's classification, indemnification, settlement, discharge, exculpation, release, and injunction provisions have been negotiated in good faith and at arm's length, are consistent with sections 105, 1122, 1123(b)(3)(A), 1123(b)(6), 1129, and 1142 of the Bankruptcy Code, and are each integral to the Plan, supported by valuable consideration, and necessary to the Debtors' successful reorganization. Accordingly, the requirements of section 1129(a)(3) of the Bankruptcy Code are satisfied.

~~60~~**61**. Based on the record before this Court in the chapter 11 cases: (a) the Debtors; (b) the Consenting ABL Parties; (c) the Consenting 2029 Holders; (d) the Prepetition Agents; and (e) the Distribution Agent, have, as of or after the Petition Date, acted in good faith and will continue to act in good faith if they proceed to: (x) consummate the Plan and the agreements (including, without limitation, the agreements contained in the Plan Supplement), settlements, transactions, and transfers contemplated thereby; and (y) take the actions authorized and directed by this Confirmation Order.

T. Payment for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)).

~~61~~**62**. Any payment made or to be made by the Debtors for services or for costs and expenses of the Debtors' professionals in connection with the chapter 11 cases, or in connection with the Plan and incident to the chapter 11 cases, has been approved by or is subject to the approval of the Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

U. Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5)).

~~62~~63. The identities of, or process for appointment of, the Reorganized Debtors' initial directors and officers have been disclosed (to the extent known) in the Plan and the Plan Supplement. The proposed officers and directors for the Reorganized Debtors (to the extent known) are qualified, and their appointment to, or continuance in, such roles is consistent with the interests of the Holders of Claims and Interests and with public policy. Accordingly, the Plan satisfies the requirements of section 1129(a)(5) of the Bankruptcy Code.

V. No Rate Changes (11 U.S.C. § 1129(a)(6)).

~~63~~64. Section 1129(a)(6) of the Bankruptcy Code is satisfied because the Plan does not provide for any rate change over which a governmental regulatory commission has jurisdiction. Therefore, section 1129(a)(6) of the Bankruptcy Code does not apply to the Plan.

W. Best Interests of Holders of Claims and Interests (11 U.S.C. § 1129(a)(7)).

~~64~~65. The Plan satisfies section 1129(a)(7) of the Bankruptcy Code. The Liquidation Analysis attached as Exhibit E to the Disclosure Statement and the other evidence related thereto in support of Confirmation that was presented, proffered, or adduced at or prior to the Combined Hearing, including the Henness Declaration: (a) are reasonable, persuasive, credible, and accurate as of the dates such analyses and evidence were prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; and (d) establish that each Holder of an Impaired Claim or Interest either has accepted the Plan or will receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that such Holder would receive or retain if the Debtors were liquidated under chapter 7 of the

Bankruptcy Code on such date. The Plan, therefore, satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code.

X. Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)).

~~65~~66. Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), and Class 6 (General Unsecured Claims) are Unimpaired by the Plan under section 1124 of the Bankruptcy Code and, accordingly, Holders of Claims in such Classes are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Holders of Claims in Class 7 (Intercompany Claims) and of Interests in Class 8 (Intercompany Interests) are either Unimpaired or Impaired and, thus, presumed to accept or deemed to reject the Plan, as applicable. As established by the Voting Report, Class 3 (ABL Facility Claims), Class 4 (2029 Secured Claims), Class 5 (Other Funded Debt Claims) are Impaired by and entitled to vote on the Plan. Holders of Claims in Class 3 (ABL Facility Claims), Class 4 (2029 Secured Claims), Class 5 (Other Funded Debt Claims) have voted to accept the Plan. Interests in Class 9 (Existing Equity Interests and 510(b) Claims) are Impaired and deemed to have rejected the Plan. Notwithstanding the foregoing, the Plan is confirmable because it satisfies sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Y. Treatment of Claims Entitled to Priority Under § 507 of the Bankruptcy Code (11 U.S.C. § 1129(a)(9)).

~~66~~67. The treatment of Allowed Administrative Claims, Allowed Priority Tax Claims, and Allowed Professional Fee Claims, pursuant to Articles II and III of the Plan, as applicable, satisfies the requirements of section 1129(a)(9) of the Bankruptcy Code.

Z. Acceptance by at Least One Impaired Class of Claims (11 U.S.C. § 1129(a)(10)).

~~67~~68. The Plan satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code. As evidenced by the Voting Report, Class 3 (ABL Facility Claims), Class 4 (2029

Secured Claims), Class 5 (Other Funded Debt Claims), which are Impaired, voted to accept the Plan by the requisite numbers and amounts of Claims, as determined without including any acceptance of the Plan by any insider (as that term is defined in section 101(31) of the Bankruptcy Code). The Plan, therefore, satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code.

AA. Feasibility (11 U.S.C. § 1129(a)(11)).

~~68~~69. The Financial Projections attached as Exhibit F to the Disclosure Statement and the evidence that was proffered or adduced at or prior to the Combined Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such evidence was prepared; (b) have not been rebutted by other evidence; (c) utilize reasonable and appropriate methodologies and assumptions; (d) establish that the Plan is feasible and that there is a reasonable prospect of the Reorganized Debtors being able to meet their financial obligations under the Plan and in the ordinary course of business, and that Confirmation of the Plan is not likely to be followed by liquidation or the need for further financial reorganization of the Reorganized Debtors or any successor to the Reorganized Debtors under the Plan; and (e) establish that the Reorganized Debtors will have sufficient funds available to meet their obligations under the Plan. Accordingly, the Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code.

BB. Payment of Fees (11 U.S.C. § 1129(a)(12)).

~~69~~70. As set forth in Article XII.C of the Plan, all fees and charges assessed against the Estates under section 1930 of title 28 that are due and payable prior to the Effective Date shall be paid by the Debtors in full on the Effective Date. On and after the Effective Date, the Reorganized Debtors shall pay any and all such fees when due and payable, and shall File with

the Court (to the extent the chapter 11 cases have not yet been closed, dismissed, or converted) quarterly reports as required by the Bankruptcy Code, Bankruptcy Rules, and Local Rules, as applicable, in connection therewith. The Debtors shall remain obligated to file post-confirmation quarterly reports and pay quarterly fees to the U.S. Trustee until the earliest date upon which the chapter 11 cases are closed, dismissed, or converted to cases under chapter 7 of the Bankruptcy Code. Accordingly, the Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code.

CC. Continuation of Retiree Benefits (11 U.S.C. § 1129(a)(13)).

~~70~~**71**. The Plan satisfies the requirements of section 1129(a)(13) of the Bankruptcy Code. Article IV.U of the Plan provides that from and after the Effective Date, all retiree benefits, as defined in section 1114 of the Bankruptcy Code, if any, shall continue to be paid in accordance with applicable law. Accordingly, the Plan satisfies the requirements of section 1129(a)(13) of the Bankruptcy Code.

DD. Non-Applicability of Certain Sections (11 U.S.C. § 1129(a)(14), (15), and (16)).

~~71~~**72**. The Debtors do not owe any domestic support obligations, are not individuals, and are not nonprofit corporations. Therefore, sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to the chapter 11 cases.

EE. Confirmation of Plan Over Nonacceptance of Impaired Classes (11 U.S.C. § 1129(b)).

~~72~~**73**. Pursuant to section 1129(b)(1) of the Bankruptcy Code, the Plan may be confirmed despite the fact that Class 7 (Intercompany Claims), Class 8 (Intercompany Interests), and Class 9 (Existing Equity Interests and 510(b) Claims) which are Unimpaired and presumed to have accepted the Plan or Impaired and deemed to have rejected the Plan, have not voted to

accept the Plan because the Plan meets the "cramdown" requirements for confirmation under section 1129(b) of the Bankruptcy Code.

~~73~~74. To the extent the requirements of section 1129(a)(8) of the Bankruptcy Code may not have been met with respect to Class 7 (Intercompany Claims), Class 8 (Intercompany Interests), and Class 9 (Existing Equity Interests and 510(b) Claims), the Plan may be confirmed pursuant to section 1129(b) of the Bankruptcy Code because the Debtors have demonstrated by a preponderance of the evidence that the Plan (a) satisfies all of the other requirements of section 1129(a) of the Bankruptcy Code and (b) does not "discriminate unfairly" pursuant to section 1129(b)(1) and is "fair and equitable" pursuant to section 1129(b)(2), with respect to Classes 7, 8, and 9. Based upon the evidence proffered, adduced, and presented by the Debtors prior to or at the Combined Hearing, the Plan does not discriminate unfairly against, and is fair and equitable with respect to, the aforementioned Classes, as required by sections 1129(b)(1) and 1129(b)(2) of the Bankruptcy Code.

FF. Only One Plan (11 U.S.C. § 1129(c)).

~~74~~75. The Plan is the only plan filed in the chapter 11 cases and, accordingly, satisfies section 1129(c) of the Bankruptcy Code.

GG. Principal Purpose of the Plan (11 U.S.C. § 1129(d)).

~~75~~76. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933, thereby satisfying section 1129(d) of the Bankruptcy Code.

HH. Not Small Business Case (11 U.S.C. § 1129(e)).

~~76~~77. These chapter 11 cases are not small business cases and, accordingly, section 1129(e) of the Bankruptcy Code is inapplicable in the chapter 11 cases.

II. Satisfaction of Confirmation Requirements.

~~77~~**78**. Based upon the foregoing and all other pleadings and evidence proffered or adduced at or prior to the Combined Hearing, the Plan, and the Debtors, as applicable, satisfy all the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code.

JJ. Good Faith Solicitation (11 U.S.C. § 1125(e)).

~~78~~**79**. The Debtors have proposed the Plan (and all documents necessary to effectuate the Plan, including the Plan Supplement) with the legitimate and honest purpose of maximizing the value of the Estates for the benefit of their stakeholders. The Plan gives effect to many of the Debtors' restructuring initiatives, including implementing value-maximizing restructuring transactions. Accordingly, the Debtors, the Released Parties, and the Exculpated Parties have been, are, and will continue to act in good faith if they proceed to: (a) consummate the Plan and the agreements, settlements, transactions, and transfers contemplated thereby; and (b) take the actions authorized and directed or contemplated by this Confirmation Order. Therefore, the Plan has been proposed in good faith to achieve a result consistent with the objectives and purposes of the Bankruptcy Code, and the aforementioned parties have acted in good faith within the meaning of sections 1125(e) and 1126(e) of the Bankruptcy Code.

KK. Plan Implementation.

~~79~~**80**. The terms of the Plan, including the Plan Supplement, and all exhibits and schedules thereto, and all other agreements, instruments, or other documents filed in connection with the Plan, and/or executed or to be executed in connection with the transactions contemplated by the Plan and all amendments and modifications of any of the foregoing made pursuant to the provisions of the Plan governing such amendments and modifications (collectively, and as each may be amended, supplemented, or modified, the "Plan Documents"),

are incorporated by reference, are approved in all respects, and are nonseverable from, mutually dependent on, and constitute an integral part of this Confirmation Order. The Debtors have exercised reasonable business judgment in determining which agreements to enter into and have provided sufficient and adequate notice of such documents and agreements. The terms and conditions of such documents and agreements have been negotiated in good faith and at arm's length, are fair and reasonable, reflect the exchange of reasonably equivalent value, as applicable, and are reaffirmed and approved.

~~80~~**81**. The terms of the Plan, the Plan Supplement and all exhibits thereto, and all other relevant and necessary documents shall be effective and binding as of the Effective Date (unless different date(s) is/are specified in the applicable foregoing documents or in this Order, in which case the applicable terms shall be effective and binding on such date(s)) on the Debtors and any Holder of a Claim or Interest, whether or not the Claim or Interest is Impaired under the Plan and whether or not the Holder of such Claim or Interest has accepted the Plan and any other party in interest.

LL. Valuation.

~~81~~**82**. The valuation analysis attached as Exhibit D of the Disclosure Statement (the "Valuation Analysis"), the evidence adduced at the Combined Hearing, including in the Sedeh Declaration, and the estimated (a) value of the 2029 Deficiency Claims, (b) implied equity value and (c) post-emergence enterprise value of the Reorganized Debtors on a going concern basis as of September 30, 2026, are reasonable and credible. All parties in interest have been given a fair and reasonable opportunity to challenge the Valuation Analysis, including the value of the 2029 Deficiency Claims set forth therein, and no parties have done so. The Valuation

Analysis (a) is reasonable, persuasive, and credible as of the date such analysis was prepared, presented, or proffered, and (b) uses reasonable and appropriate methodologies and assumptions.

MM. Binding and Enforceable.

~~82~~**83**. The Plan and the Plan Documents have been negotiated in good faith and at arm's length and, subject to the occurrence of the Effective Date, shall bind any and all Holders of Claims and/or Interests and each such Holder's respective agents, successors, and assigns (whether or not the Claim and/or Interest is Impaired under the Plan, whether or not such Holder has accepted or rejected the Plan, and whether or not such Holder is entitled to a distribution under the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases and injunctions described in the Plan, each Entity acquiring property under the Plan or this Confirmation Order, and any and all Entities that are parties to Executory Contracts or Unexpired Leases with the Debtors. The Plan constitutes legal, valid, binding, and authorized obligations of the respective parties thereto and shall be enforceable in accordance with its terms. Pursuant to section 1142(a) of the Bankruptcy Code, the provisions of this Confirmation Order, the Plan, and the Plan Documents shall apply and be enforceable notwithstanding any otherwise applicable nonbankruptcy law. Subject to the consent and approval rights of the applicable parties set forth in the Plan and the Restructuring Support Agreement, the Debtors are authorized to take any action reasonably necessary or appropriate to consummate the Plan and the transactions described in, contemplated by, or necessary to effectuate the Plan.

NN. Executory Contracts and Unexpired Leases.

~~83~~**84**. The Debtors have exercised reasonable business judgment in determining whether to assume or reject each of their Executory Contracts and Unexpired Leases pursuant to sections 365 and 1123(b)(2) of the Bankruptcy Code and Article V of the Plan. Each assumption

of an Executory Contract or Unexpired Lease pursuant to Article V of the Plan shall be legal, valid, and binding upon the Debtors or the Reorganized Debtors, as applicable, and their successors and assigns and each non-Debtor party and its successors and assigns to such Executory Contract or Unexpired Lease, all to the same extent as if such assumption were effectuated pursuant to an order of the Court under section 365 of the Bankruptcy Code entered before entry of this Confirmation Order. Except as set forth in separate orders entered by the Court relating to the assumption of an Executory Contract or Unexpired Lease, the Debtors have cured defaults (if any), and/or provided adequate assurance of the Debtors' or the Reorganized Debtors, as applicable, future performance under or relating to each Executory Contract and Unexpired Lease assumed under the Plan, except where objections related to the amount of any Cure Claim or the adequate assurance of future performance provided by the Debtors or Reorganized Debtors, as applicable, have been adjourned to a subsequent hearing.

OO. Management Incentive Plan.

~~84~~**85**. The material terms and conditions of the Management Incentive Plan shall be fixed by the New Board in its sole discretion, including with respect to the participants, allocation, timing, vesting terms and the form and structure of the options, warrants, and/or equity compensation to be provided thereunder, in a manner consistent with the Employee Matters Term Sheet. The terms and conditions of the Management Incentive Plan as set forth in the Plan and the Employee Matters Term Sheet have been negotiated in good faith and at arm's length with the Consenting 2029 Holders. The Management Incentive Plan is an essential element of the Plan, and the terms of the Management Incentive Plan and the awards contemplated therein are fair and reasonable.

PP. Amended Employment Agreements.

~~85~~**86**. The Debtors have provided sufficient and adequate notice of the terms of the Amended Employment Agreements. The terms and conditions of the Amended Employment Agreements have been negotiated in good faith and at arm's length with the Consenting 2029 Holders. The Amended Employment Agreements are an essential element of the Plan and the global and integrated compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, satisfied, or otherwise resolved pursuant to the Plan, and the terms thereof are fair and reasonable. Additionally, the Debtors have exercised reasonable business judgment in determining to assume the Amended Employment Agreements as of the Confirmation Date, and it is in the best interests of the Debtors, their Estates, and Holders of Claims or Interests for the Amended Employment Agreements to be assumed as of the Confirmation Date.

QQ. Restated ABL Documents.

~~86~~**87**. The New ABL Loans incurred under the facility established pursuant to the Restated ABL Credit Agreement (the "Restated ABL Facility") are an essential element of the Plan, are necessary for Confirmation and Consummation of the Plan, and are critical to the overall success and feasibility of the Plan. Additionally, the Debtors have exercised reasonable business judgment in determining to enter into the Restated ABL Documents and have provided sufficient and adequate notice of the material terms of the Restated ABL Facility. The terms and conditions of the Restated ABL Facility as currently contemplated in the Restated ABL Credit Agreement (and any commitments, engagements, or similar arrangements with respect to the provisions, arrangement or structuring thereof) are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, are supported by

reasonably equivalent value and fair consideration, and have been negotiated in good faith and at arm's length.

~~87~~**88**. The Restated ABL Facility, the Restated ABL Documents, and all transactions contemplated thereby and thereunder (including the payment of all premiums, fees, consideration, indemnities, and expenses thereunder), and the granting by the Debtors and the Reorganized Debtors of Liens on, and security interests in, the collateral granted under the Restated ABL Facility and the Restated ABL Documents, for the benefit of the agent for the Restated ABL Facility and other secured parties, in accordance with the Plan, are appropriate. The Debtors and the Reorganized Debtors are authorized, without further approval of the Court or further corporate, limited liability company, or similar action, to execute and deliver all Restated ABL Documents and any other agreements, documents, instruments, and certificates relating to the Restated ABL Facility and perform their obligations thereunder, including the creation and perfection of any Liens in connection therewith.

RR. Exit Notes Documents; Issuance and Distribution of Exit Convertible Notes.

~~88~~**89**. The Exit Notes Documents are an essential element of the Plan, are necessary for Confirmation and Consummation of the Plan, and are critical to the overall success and feasibility of the Plan. Additionally, the Debtors have exercised reasonable business judgment in determining to enter into the Exit Notes Documents and have provided sufficient and adequate notice of the material terms of the same. The terms and conditions of the Exit Notes Documents (and any commitments, engagements, or similar arrangements with respect to the provisions, arrangement or structuring thereof) are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably

equivalent value and fair consideration and have been negotiated in good faith and at arm's length.

~~89~~**90**. The Exit Notes Documents and all transactions contemplated thereby and thereunder (including the payment of all premiums, fees, consideration, indemnities, and expenses thereunder), and the granting by the Debtors and the Reorganized Debtors of Liens on, and security interests in, the collateral granted under the Exit Notes Documents, for the benefit of the applicable trustee thereunder and other secured parties, in accordance with the Plan, are appropriate. The Debtors and the Reorganized Debtors are authorized, without further approval of the Court or further corporate, limited liability company, or similar action, to execute and deliver the Exit Notes Documents and any other agreements, documents, instruments, security documents, and certificates relating to the Exit Convertible Notes and perform their obligations thereunder, including the creation and perfection of any Liens in connection therewith.

~~90~~**91**. Subject to the Restructuring Transactions, the applicable Reorganized Debtor shall issue and distribute, or otherwise transfer, the Exit Convertible Notes in accordance with the Plan Documents, the Exit Notes Documents, and applicable exemptions from registration under the Securities Act under section 1145 of the Bankruptcy Code and/or section 4(a)(2) of the Securities Act and/or Regulation D and/or Regulation S.

~~91~~**92**. The issuance and distribution of the Exit Convertible Notes by the applicable Reorganized Debtor is an essential element of the Plan and the Debtors' ability to emerge from the chapter 11 cases and is approved in all respects.

SS. Special Warrant Agreement.

~~92~~**93**. The Debtors' or Reorganized Debtors', if and to the extent applicable, entry into the agreement pursuant to which any Special Warrants will be issued (the "Special Warrant

Agreement") is in the best interests of the Debtors, the Debtors' Estates and Holders of Claims and is approved in all respects. If and to the extent applicable, the: (i) Debtors have exercised reasonable business judgment in determining to enter into the Special Warrant Agreement and have provided sufficient and adequate notice of the Special Warrant Agreement, (ii) Debtors or the Reorganized Debtors, as applicable, are authorized, without any further notice to or action, order or approval of this Court, to execute and deliver all agreements, documents, instruments and certificates relating thereto and to perform their obligations thereunder, (iii) terms and conditions of any Special Warrant Agreement have been negotiated in good faith, at arm's-length, are fair and reasonable and are approved, and (iv) Special Warrant Agreement shall, upon the Effective Date, be valid, binding and enforceable and does not conflict with any federal or state law.

TT. Issuance and Distribution of Plan Securities.

~~93~~**94**. Subject to the Restructuring Transactions, the Reorganized Debtors shall issue and distribute, or otherwise transfer, the Plan Securities in accordance with the Plan Documents (including the New Organizational Documents), applicable exemptions from registration under the Securities Act under section 1145 of the Bankruptcy Code and/or section 4(a)(2) of the Securities Act and/or Regulation D and/or Regulation S, the Equity Allocation Mechanism, the Restructuring Transactions Memorandum, and, to the extent any Special Warrants are issued, the Special Warrant Agreement. Pursuant to Article IV.C of the Plan, any Entity's acceptance of any Plan Security shall be deemed as its agreement to the New Organizational Documents and, if such Entity receives New Common Stock or Special Warrants (if any), the Shareholders' Agreement, as the same may be amended or modified from time to time following the Effective

Date in accordance with their respective terms, and each such Entity shall be bound thereby in all respects.

~~94~~**95**. The issuance and distribution of the Plan Securities by the applicable Reorganized Debtor is an essential element of the Plan and the Debtors' ability to emerge from the chapter 11 cases and is approved in all respects.

UU. Disclosure of Facts.

~~95~~**96**. The Debtors have disclosed all material facts regarding the Plan, and the adoption, execution, and implementation of the other matters provided for under the Plan involving corporate action to be taken by or required of the Debtors.

VV. Likelihood of Satisfaction of Conditions Precedent to the Effective Date.

~~96~~**97**. Each of the conditions precedent to the Effective Date, as set forth in Article IX.A of the Plan, has been or is reasonably likely to be satisfied or waived in accordance with Article IX.B of the Plan.

BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS HEREBY ORDERED, JUDGED, AND DECREED THAT:

A. Disclosure Statement.

~~97~~**98**. The Disclosure Statement is approved in all respects on a final basis.

a. Notice of Combined Hearing. Notice of the Combined Hearing was appropriate and satisfactory based upon the circumstances of the chapter 11 cases, and was in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Complex Case Procedures, and applicable nonbankruptcy law.

b. Solicitation. The solicitation complied with the Solicitation Procedures (as defined in the Scheduling Motion), was appropriate and satisfactory based upon the circumstances of the chapter 11 cases, and was in compliance with the applicable provisions of

the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Complex Case Procedures, the Scheduling Order, and applicable nonbankruptcy law.

c. Disclosure Statement. The Disclosure Statement (a) contains adequate information of a kind generally consistent with the disclosure requirements of applicable nonbankruptcy law; (b) contains "adequate information" (as such term is defined in section 1125(a)(1) and used in section 1126(b)(2) of the Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein; and (c) is approved in all respects. Accordingly, the Disclosure Statement is hereby **APPROVED** on a final basis as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed decision as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code.

B. Confirmation.

~~98~~99. The Plan, attached hereto as **Exhibit A**, and each of its provisions are **CONFIRMED** pursuant to section 1129 of the Bankruptcy Code. The documents contained in or contemplated by the Plan, including the Plan Supplement and other Plan Documents, are hereby authorized and approved. The terms of the Plan and the Plan Supplement are incorporated herein by reference and are an integral part of this Confirmation Order. Subject to the consent and approval rights of applicable parties set forth in the Plan and the Restructuring Support Agreement and except as may be expressly required by the Plan or this Confirmation Order, the Debtors are authorized to implement and consummate the Plan, the Plan Supplement, and the other Plan Documents, including taking all actions necessary, advisable, or appropriate to finalize the Plan Documents and to effectuate the Plan and the Restructuring Transactions, without any further authorization or action by any person, body, or board of directors. The terms

of the Plan (including all consent rights provided therein), the Plan Supplement, all exhibits and attachments thereto, and all other relevant and necessary documents shall be effective and binding as of the Effective Date on all parties in interest, including the Reorganized Debtors and all Holders of Claims and Interests. Any amendments or modifications to the Plan described or set forth in this Confirmation Order are hereby approved, without further order of this Court. All Holders of Claims that voted to accept the Plan are conclusively presumed to have accepted the Plan as it may have been amended or modified by the foregoing. The failure to specifically describe, include, or refer to any particular article, section, or provision of the Plan or the Plan Documents in this Confirmation Order shall not diminish or impair the effectiveness or enforceability of such article, section, or provision nor constitute a waiver thereof, it being the intent of this Court that the Plan is confirmed in its entirety and incorporated herein by reference.

C. Objections.

~~99~~**100**. All objections to Confirmation of the Plan or final approval of the Disclosure Statement, and other responses, comments, statements, or reservation of rights, if any, in opposition to the Plan or final approval of the Disclosure Statement have been overruled in their entirety and on the merits to the extent not otherwise adjourned to a subsequent hearing, withdrawn, waived, or otherwise resolved by the Debtors prior to entry of this Confirmation Order, unless otherwise indicated herein. All withdrawn objections, if any, are deemed withdrawn with prejudice.

D. Waiver of Section 341 Meeting of Creditors or Equity Holders; Waiver of Schedules and Statements and 2015.3 Reports.

~~100~~**101**. Any requirement under section 341(e) for the U.S. Trustee to convene a meeting of creditors or equity holders is permanently waived as of the Confirmation Date. Any requirements for the Debtors to file the following are permanently waived as of the Confirmation

Date: (A) schedules of assets and liabilities and statements of financial affairs and (B) their initial reports of financial information with respect to entities in which the Debtors hold a controlling or substantial interest as set forth in Bankruptcy Rule 2015.3.

E. References to and Omissions of Plan Provisions.

~~101~~**102**. References in this Confirmation Order to articles, sections, and provisions of the Plan are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan. The failure to specifically include or to refer to any particular article, section, or provision of the Plan Documents in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, it being the intent of this Court that the Plan be confirmed in its entirety, except as expressly modified herein, and incorporated herein by this reference, and that the Plan Documents, including the Plan Supplement and all exhibits and schedules thereto, and all other agreements, instruments or other documents filed in connection with the Plan, and/or executed or to be executed in connection with the transactions contemplated by the Plan and all amendments and modifications of any of the foregoing made pursuant to the provisions of the Plan governing such amendments and modifications are approved in their entirety.

F. Incorporation by Reference.

~~102~~**103**. The terms and provisions of the Plan, the Definitive Documents, the Plan Documents, all other relevant and necessary documents, and each of the foregoing's schedules and exhibits are, on and after the Effective Date, incorporated herein by reference and are an integral part of this Confirmation Order.

G. Plan Classification Controlling.

~~103~~**104**. The terms of the Plan shall govern the classification of Claims and Interests for purposes of the distributions to be made thereunder. All rights of the Debtors and the Reorganized Debtors to seek to reclassify Claims and/or Interests are expressly reserved.

H. Approval of Restructuring Transactions.

~~104~~**105**. The Restructuring Transactions set forth in the Plan, the Plan Documents, and this Confirmation Order, including, for the avoidance of doubt, the Restructuring Transactions Memorandum, are hereby approved and authorized in all respects. The Debtors and the Reorganized Debtors, as applicable, are hereby authorized to implement and consummate the Restructuring Transactions pursuant to the Plan, the Plan Documents, and this Confirmation Order, and to enter into any transactions and to take any actions as may be necessary or appropriate to effectuate the Restructuring Transactions, including, but not limited to, the actions described in Article IV of the Plan. Each federal, state, commonwealth, provincial, local, foreign, or other governmental agency is authorized to accept for filing and/or recording any and all documents, mortgages, and instruments necessary or appropriate to effectuate, implement, or consummate the transactions contemplated by the Plan, the Plan Supplement, and this Confirmation Order. The consummation of the Plan and implementation of the Restructuring Transactions are not intended to, and shall not, constitute a "change of control," "change in control," or other similar event under any lease, contract, or agreement to which the Debtors or Reorganized Debtors, as applicable, are a party. To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired

Lease (including any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other rights with respect thereto.

I. No Action.

~~105~~**106**. Pursuant to section 1142(b) of the Bankruptcy Code and applicable nonbankruptcy law, (a) no action of the respective directors, managers, members, officers, or other equity holders of the Debtors, as applicable, shall be required to authorize the Debtors to enter into, execute, deliver, file, adopt, amend, restate, consummate, or effectuate, as the case may be, the Plan and any contract, instrument, or other document to be executed, delivered, adopted, or amended in connection with the implementation of the Plan, including any Plan Document, and (b) to the extent the Debtors determine that any Person or Entity is a necessary party to execute and deliver or join in the execution or delivery of any instrument required to effect a transfer of property dealt with by the Plan, or perform any other act in furtherance of the transactions contemplated by the Plan and this Confirmation Order, and in furtherance of consummation of the Plan, and such Person or Entity is so informed by the Debtors, then such Person or Entity is directed to take such steps as necessary to comply with the foregoing and section 1142(b) of the Bankruptcy Code.

J. Governmental Approvals.

~~106~~**107**. Except as otherwise set forth herein or in the Plan, this Confirmation Order constitutes all approvals and consents required, if any, by the applicable laws, rules, or regulations of any federal, state, provincial, or any other governmental authority with respect to the implementation and consummation of the Plan and the Plan Documents and any other acts

that may be necessary or appropriate for the implementation or consummation of the Plan or the Plan Documents to the fullest extent permitted by law, and nothing herein to the contrary shall diminish the authority of section 1142 of the Bankruptcy Code.

K. Plan Supplement.

~~107~~**108**. The Plan Documents, and any amendments, modifications, and supplements thereto, and all documents and agreements introduced into evidence by the Debtors at the Combined Hearing (including all exhibits and attachments thereto and documents referred to therein), and the execution, delivery, and performance thereof by the Debtors and the Reorganized Debtors, as applicable, are authorized when they are finalized, executed, and delivered. Without further order or authorization of this Court, subject to the consent and approval rights of applicable parties set forth in the Plan and the Restructuring Support Agreement, the Debtors, Reorganized Debtors, and their successors are authorized and empowered to make all modifications to all documents included as part of the Plan Supplement that are consistent with the Plan, unless such modifications require relief under section 1127 of the Bankruptcy Code. Execution versions of the documents comprising or contemplated by the Plan Supplement shall constitute legal, valid, binding, and authorized obligations of the respective parties thereto, enforceable in accordance with their terms and, to the extent applicable, shall create, as of the Effective Date, all Liens, pledges, and security interests purported to be created thereby.

L. Plan Modifications.

~~108~~**109**. Entry of this Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof, are approved pursuant to section 1127(a)

of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

M. Vesting of Assets in the Reorganized Debtors.

~~109~~**110**. Except as otherwise provided in the Plan or this Confirmation Order, any agreement, instrument, or other document incorporated in the Plan, this Confirmation Order, or the Plan Supplement, or pursuant to any other Final Order of the Court, on the Effective Date, all property (including all interests, rights, and privileges related thereto) in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan or this Confirmation Order, including Interests held by the Debtors in any Non-Debtor Affiliates, shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, rights, or other encumbrances subject to and in accordance with the Plan. On and after the Effective Date, except as otherwise provided in the Plan or this Confirmation Order, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims or Interests or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code, Bankruptcy Rules. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for professional fees, disbursements, expenses, or related support services without application to the Court.

N. Cancellation of Existing Securities and Agreements.

~~110~~**111**. Except for the purpose of evidencing a right to a distribution under the Plan or as otherwise provided in the Plan, this Confirmation Order, or any agreement, instrument, or other document incorporated in the Plan, this Confirmation Order, or the Plan Supplement, on the Effective Date, (a) any certificate, security, share, note, bond, credit

Debt Documents, and (iv) preserving the Indemnitees' (as defined in the 2029 Credit Agreement) respective rights to any contingent or indemnification obligations.

~~111~~**112**. On the Effective Date, each holder of a certificate or instrument evidencing a Claim or Interest that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable indenture or agreement that governs the rights of such holder of such Claim or Interest. Such surrendered certificate or instrument shall be deemed cancelled as set forth in, and subject to the exceptions set forth in, Article IV.L of the Plan.

O. Corporate Action.

~~112~~**113**. On the Effective Date, all actions contemplated by the Plan or this Confirmation Order, regardless of whether taken before, on, or after the Effective Date, shall be deemed authorized and approved by the Court, in all respects, including, as applicable: (a) the implementation of the Restructuring Transactions; (b) the adoption and execution of the New Organizational Documents (including the Shareholders' Agreement) and any other new corporate governance documents; (c) the selection of the directors and officers for the Reorganized Debtors; (d) the execution and delivery of the applicable Definitive Documents and any related instruments, agreements, guarantees, filings, or other related documents; (e) the issuance of the Exit Convertible Notes, New Common Stock, and, to the extent issued pursuant to the Equity Allocation Mechanism, Special Warrants; (f) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (g) the implementation of the transactions contemplated by the Restructuring Transactions Memorandum (if applicable); and (h) all other acts or actions contemplated or reasonably

necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date).

~~113~~**114**. On the Effective Date, all matters provided for in the Plan or this Confirmation Order involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, limited liability company, or related action required by the Debtors or the Reorganized Debtors in connection with this Plan or the Confirmation Order, including any direction required to be provided to any of the 2029 Agent, 2026 Agent, 2029 Trustee, or 2026 Trustee to implement the terms of this Plan, shall be deemed to have occurred or to have been delivered (as applicable) in accordance with the Plan and shall be in effect, without any requirement of further action by the security interest Holders, members, directors, or officers of the Debtors or the Reorganized Debtors, as applicable. The authorizations and approvals contemplated by paragraphs ~~112 and~~ 113 **and 114** shall be effective notwithstanding any requirements under nonbankruptcy law.

P. Distributions.

~~114~~**115**. The procedures governing distributions contained in Article VII of the Plan shall be, and hereby are, approved in their entirety.

Q. Adjustment of Claims without Objection.

~~115~~**116**. If applicable, any duplicate Claim or Interest, any Claim or Interest that has been paid or satisfied, or any Claim or Interest that has been amended or superseded, cancelled or otherwise expunged (including pursuant to the Plan or this Confirmation Order), may be adjusted or expunged (including on the Claims Register, to the extent applicable) by the Reorganized Debtors without having to File an application, motion, complaint, objection, or any

other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, Order, or approval of the Court.

R. Professional Fee Claims.

~~116~~**117**. To the extent not already established, as soon as reasonably practicable after the Confirmation Date, and no later than one Business Day prior to the Effective Date, the Debtors shall establish the Professional Fee Escrow. On the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall fund the Professional Fee Escrow with Cash equal to the Professional Fee Escrow Amount (as described below), which funds shall come from the Debtors' general funds available as of the Effective Date. The Professional Fee Escrow shall be maintained in trust for the Professionals and for no other Entities until all Allowed Professional Fee Claims have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Court. No Liens, Claims, or interests shall encumber the Professional Fee Escrow or Cash held on account of the Professional Fee Escrow in any way. Such funds shall not be considered property of the Estates, the Debtors, or the Reorganized Debtors, subject to the release of Cash to the Reorganized Debtors from the Professional Fee Escrow in accordance with Article II.C.2 of the Plan; *provided, however*, that the Reorganized Debtors shall have a reversionary interest in the excess, if any, of the amount of the Professional Fee Escrow over the aggregate amount of Allowed Professional Fee Claims of the Professionals to be paid from the Professional Fee Escrow. When such Allowed Professional Fee Claims have been paid in full, any remaining amount in the Professional Fee Escrow shall promptly be paid to the Reorganized Debtors without any further action or Order of the Court.

~~117~~**118**. To receive payment for unbilled fees and expenses incurred through the Effective Date, the Professionals shall reasonably estimate in good faith their Professional Fee

Claims through and including the Effective Date, and shall deliver such estimate to the Debtors,the Ad Hoc Group Advisors, and the ABL Agent Advisors (and consult with the Ad Hoc Group Advisors regarding the same) no later than five days prior to the anticipated Effective Date; *provided*, *however*, that such estimate shall not be considered a representation with respect to the fees and expenses of such Professional, and Professionals are not bound to any extent by the estimates. If any of the Professionals fail to provide an estimate or does not provide a timely estimate, the Debtors may estimate the unbilled fees and expenses of such Professional. The total amount so estimated shall be utilized by the Debtors to determine the Professional Fee Escrow Amount.

~~118~~**119**. All final requests for payment of Professional Fee Claims incurred during the period from the Petition Date through the Confirmation Date shall be Filed no later than 45 calendar days after the Effective Date. Any objections to Professional Fee Claims shall be served and Filed no later than twenty-one days after the date of Filing of the applicable final request for payment. After notice (and opportunity for objections) and a hearing, if necessary, in accordance with the procedures established by the Bankruptcy Code, Bankruptcy Rules, and prior Court Orders, the Allowed amounts of such Professional Fee Claims shall be determined by the Court. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Court allows from the Professional Fee Escrow, after taking into account any prior payments to and retainers held by such Professionals, as soon as reasonably practicable following the date when such Professional Fee Claims are Allowed by entry of an Order of the Court.

~~119~~**120**. To the extent that funds held in the Professional Fee Escrow are unable to satisfy the amount of Allowed Professional Fee Claims owing to the Professionals, each Professional shall have an Allowed Administrative Claim for any such deficiency, which shall be

satisfied by the Reorganized Debtors in the ordinary course of business in accordance with Article II.A of the Plan. After all Allowed Professional Fee Claims have been paid in full, the escrow agent shall promptly return any excess amounts held in the Professional Fee Escrow, if any, to the Reorganized Debtors, without any further action or Order of the Court.

~~120~~**121**. Except as otherwise specifically provided in the Plan or this Confirmation Order, from and after the Confirmation Date, the Debtors or Reorganized Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, Order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Debtors or the Reorganized Debtors; *provided that*, from and after the Confirmation Date through the Effective Date, on the last business day of each month, the Debtors shall provide the ABL Agent Advisors and the Ad Hoc Group Advisors with a schedule of all amounts paid during the prior month pursuant to this paragraph ~~120~~**121** to any Professional, excluding any Professional retained pursuant to the OCP Order. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code, or any Order of the Bankruptcy Court governing the retention or compensation of Professionals in seeking retention or compensation for services rendered after such date shall terminate, and the Debtor or Reorganized Debtors, as applicable, may employ and pay any Professionals in the ordinary course of business without any further notice to or action, Order, or approval of the Bankruptcy Court.

S. Ordinary Course Professionals.

~~121~~**122**. On and after the Confirmation Date, the Debtors or the Reorganized Debtors, as applicable, are authorized to pay any accrued amounts owed to ordinary course professionals that are not Professionals retained pursuant to an order of this Court or for which

compensation and reimbursement has been Allowed by this Court pursuant to section 503(b)(4) of the Bankruptcy Code. On and after the Confirmation Date, the Debtors or the Reorganized Debtors, as applicable, are authorized to retain and make payments to ordinary course professionals in the ordinary course of business without further Court approval.

T. Approval of Restated ABL Documents.

~~122~~**123**. On the Effective Date, the Reorganized Debtors shall enter into the Restated ABL Facility, the terms of which will be set forth in the Restated ABL Documents. The Debtors and Reorganized Debtors, as applicable, are hereby authorized without further notice to or action, order, or approval of the Court to enter into, perform under, and consummate the transactions contemplated by the Restated ABL Documents and shall execute and deliver on the Effective Date, as applicable, all agreements, documents, instruments, financing statements, mortgages, security documents, and certificates relating to the Restated ABL Documents, in each case that are contemplated by the Restated ABL Documents to be executed and/or delivered, as applicable, on the Effective Date. All such documents are approved, incorporated in the Plan and this Confirmation Order by reference, and shall become effective in accordance with their terms and the Plan. Confirmation of the Plan shall be deemed approval of all obligations to be incurred and fees, expenses, indemnities, and other amounts paid and/or obligated to be paid by the Reorganized Debtors in connection with the Restated ABL Facility.

~~123~~**124**. On the Effective Date, the Restated ABL Documents shall constitute legal, valid, binding, and authorized obligations of the applicable Reorganized Debtors, enforceable in accordance with their respective terms, and such obligations shall not be, and shall not be deemed to be, enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination under applicable law, the Plan, this Confirmation Order, or

on account of the Confirmation or Consummation of the Plan. On the Effective Date, all of the Liens and security interests to be granted on the Effective Date in accordance with the Restated ABL Documents shall (a) be legal, binding, enforceable, and automatically perfected Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Restated ABL Documents without (i) further approval of the Court, (ii) any approvals, consents, or waivers of any other party, or (iii) further corporate, limited liability company, or similar action, as applicable, by any Debtors or Reorganized Debtors, (b) be deemed automatically attached and perfected on the Effective Date, subject to and in accordance with the terms of the Restated ABL Documents, and (c) not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable nonbankruptcy law. The guarantees, pledges, liens, and other security interests granted to secure the obligations arising under the Restated ABL Documents have been granted in good faith, for legitimate business purposes, and for reasonably equivalent value as an inducement to the lenders thereunder to extend credit thereunder.

U. Approval of Exit Notes Documents and Issuance and Distribution of Exit Convertible Notes.

~~124~~**125**. The Debtors and Reorganized Debtors, as applicable, are hereby authorized without further notice to or action, order or approval of the Court to enter into, perform under, and consummate the transactions contemplated by the Exit Notes Documents and shall execute and deliver on the Effective Date, as applicable, all agreements, documents, instruments, financing statements, mortgages, security documents, and certificates relating to the Exit Convertible Notes, including the Exit Notes Documents, in each case that are contemplated by the Exit Indenture to be executed and/or delivered, as applicable, on the Effective Date. All such documents are approved, incorporated in the Plan and this Confirmation Order by

reference, and shall become effective in accordance with their terms and the Plan. Confirmation of the Plan shall be deemed approval of all obligations to be incurred and fees, expenses, indemnities, and other amounts paid and/or obligated to be paid by the Reorganized Debtors in connection with the Exit Convertible Notes.

~~125~~**126**. On the Effective Date, the Exit Notes Documents shall constitute legal, valid, binding, and authorized obligations of the Reorganized Debtors, enforceable in accordance with their respective terms, and such obligations shall not be, and shall not be deemed to be, enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination under applicable law, the Plan, this Confirmation Order, or on account of the Confirmation or Consummation of the Plan. On the Effective Date, all of the Liens and security interests to be granted on the Effective Date in accordance with the Exit Notes Documents shall (a) be legal, binding, enforceable, and automatically perfected Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Notes Documents without (i) further approval of the Court, (ii) any approvals, consents, or waivers of any other party, or (iii) further corporate, limited liability company, or similar action, as applicable, by any Debtors or Reorganized Debtors, (b) be deemed automatically attached and perfected on the Effective Date, subject to and in accordance with the terms of the Exit Notes Documents, and (c) not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable nonbankruptcy law. The guarantees, pledges, liens, and other security interests granted to secure the obligations arising under the Exit Notes Documents have been granted in good faith, for legitimate business purposes, and for reasonably equivalent value as an inducement to the lenders thereunder to extend credit thereunder.

~~126~~**127**. On or after the Effective Date, as applicable, the applicable Reorganized Debtor is authorized to issue, or cause to be issued, the Exit Convertible Notes issued in connection with the Restructuring Transactions, without the need for any further corporate action. All of the Exit Convertible Notes issuable under the Plan and the Exit Notes Documents, when so issued, shall be duly authorized, validly issued, fully paid, and nonassessable. The Exit Convertible Notes shall be issued in accordance with and subject to the Plan and Exit Notes Documents.

V. Approval of Modifications to FCC Ownership Procedures

~~127~~**128**. Notwithstanding anything in the Plan, the FCC Ownership Procedures Order, or any other order of the Court to the contrary: (i) to the extent that a Person or Entity transfers, sells, and/or assigns an Allowed 2029 Debt Claim to another Person or Entity (or receives or purchases a 2029 Debt Claim from another Person or Entity), such transferor and/or transferee must promptly report such change by submitting an amended or (in the case of a transferee) replacement Ownership Certification to the Certification Agent as soon as practicable, and in any event, by no later than one (1) Business Day after the Distribution Record Date, (ii) for the period beginning on the Certification Deadline and ending on the Distribution Record Date, the Debtors or the Reorganized Debtors, as applicable, shall be permitted but not obligated, in consultation with the Required Consenting 2029 Holders, to give effect to any such transfer, sale, or assignment for purposes of distributions under the Plan and the Equity Allocation Mechanism, and (iii) after the Distribution Record Date, the Debtors or the Reorganized Debtors, as applicable, shall not be required to recognize, honor, or consent to any such transfer, sale, or assignment for purposes of distributions of under the Plan and the Equity Allocation Mechanism.

~~128~~**129**. The Debtors or Reorganized Debtors shall not be required to give effect to any transfer, sale, or assignment of a 2029 Debt Claim if doing so would, in the reasonable determination (made following consultation with the Required Consenting 2029 Holders) of the Debtors or Reorganized Debtors (as applicable) (i) result in a delay in the receipt of FCC Approval or the occurrence of the Effective Date, (ii) be inconsistent with any FCC Approval, Communications Laws, or any FCC order then in effect, or (iii) otherwise adversely affect the FCC Approval process.

~~129~~**130**. If the Debtors or Reorganized Debtors elect not to give effect to any transfer, sale, or assignment of any 2029 Debt Claims, the distribution of the applicable Plan Securities shall be made to the transferor as the Claimholder of record, and the settlement of any resulting obligations between the transferor and the transferee shall be solely a matter between such parties without any obligation or liability of the Debtors, the Reorganized Debtors, or the Distribution Agent; *provided that* to the extent any consent or action is requested or required of the Debtors, the Reorganized Debtors, or the Distribution Agent in order to give effect to any such transfer, sale, or assignment, then the Debtors, the Reorganized Debtors, or Distribution Agent (as applicable) shall use commercially reasonable efforts to provide such consent or action.

W. Approval of Special Warrant Agreement.

~~130~~**131**. The Debtors and Reorganized Debtors, if and to the extent applicable, are hereby authorized without further notice to, or action, order or approval of the Court to enter into, perform under, and consummate the transactions contemplated by the Special Warrant Agreement and shall execute and deliver on the Effective Date, as applicable, all agreements, documents, instruments and certificates relating to the Special Warrants, including the Special

Warrant Agreement, in each case, that are contemplated to be executed and/or delivered, as applicable, on the Effective Date. All such documents are approved, incorporated in the Plan and this Confirmation Order by reference, and shall become effective in accordance with their terms and the Plan.

~~131~~**132**. Each Person or Entity that receives Special Warrants pursuant to the Plan shall automatically be deemed to be a party to the Special Warrant Agreement, in accordance with its terms. Subject to, and upon the occurrence of, the Effective Date, and without further notice to any party, or further order or other approval of this Court, or further act or action under applicable law, regulation, order, or rule, or the vote, consent, authorization, or approval of any Person, the Special Warrant Agreement is, if and to the extent applicable, approved and shall be valid and binding on the Reorganized Debtors and all holders of Special Warrants issued pursuant to the Plan. All of the Special Warrants issuable under the Plan and the Special Warrant Agreement, if and when so issued, shall be duly authorized, validly issued, fully paid, and nonassessable.

X. Issuance and Distribution of the Plan Securities.

~~132~~**133**. On or after the Effective Date, as applicable, the Reorganized Debtors are authorized to issue, or cause to be issued, the Plan Securities issued in connection with the Restructuring Transactions, without the need for any further corporate action. All of the Plan Securities issuable under the Plan and this Confirmation Order, when so issued, shall be duly authorized, validly issued, fully paid, and nonassessable. Each distribution and issuance referred to in Article IV of the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the New Organizational Documents, the Shareholders' Agreement, and other instruments evidencing or

relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance. The allocation of Equity Plan Securities among the Holders of Allowed 2029 Secured Claims and Allowed Other Funded Debt Claims shall be made in accordance with the Equity Allocation Mechanism. The issuance of the New Common Stock by the Reorganized Company, including options, stock appreciation rights, restricted stock units, or other equity awards in connection with the Management Incentive Plan, is authorized without the need for any further corporate action and without any further action by the Holders of Claims or Interests.

Y. Equity Allocation Mechanism.

~~133~~**134**. The Equity Allocation Mechanism attached to the Plan (as the same may be amended or modified in accordance with the terms of the Plan) is an essential component of the Debtors' Plan, is fair and reasonable, and complies with the Bankruptcy Code. Entry of this Confirmation Order constitutes approval of the Equity Allocation Mechanism.

Z. New Organizational Documents; Special Warrants.

~~134~~**135**. On the Effective Date, the New Organizational Documents shall be adopted automatically by the applicable Reorganized Debtors. On or promptly after the Effective Date, the Reorganized Debtors may file their respective New Organizational Documents and other applicable agreements with the applicable Secretaries of State or other applicable authorities in their respective states, provinces, or countries of incorporation or formation in accordance with the corporate laws of the respective states, provinces, or countries of incorporation or formation. Pursuant to section 1123(a)(6) of the Bankruptcy Code, to the extent applicable to these chapter 11 cases, the New Organizational Documents of the Reorganized Debtors will prohibit the issuance of non-voting equity securities.

~~135~~**136**. After the Effective Date, each Reorganized Debtor may amend and restate its limited liability company agreement, certificate of incorporation, and other formation and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of the New Organizational Documents, as applicable.

~~136~~**137**. Any Person or Entity's acceptance of Equity Plan Securities (including any Special Warrants, to the extent the Debtors determine to issue Special Warrants) on account of an Allowed Claim shall be deemed as such Entity's agreement to the New Organizational Documents, including the Shareholders' Agreement, in each case, as the same may be amended or modified from time to time following the Effective Date in accordance with their respective terms, and each such Person or Entity will be bound thereby in all respects.

~~137~~**138**. On the Effective Date, the Reorganized Company and all holders of Equity Plan Securities shall be deemed to be parties to the Shareholders' Agreement, to the extent contemplated thereby, regardless of any such holder's execution thereof, and the Shareholders' Agreement shall be binding on the Reorganized Company and all holders of Equity Plan Securities, to the extent set forth therein.

AA. Exemption from Registration.

~~138~~**139**. The offering, issuance, and distribution of the Plan Securities under the Plan shall be exempt from registration requirements under the Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance upon the exemption provided in section 1145(a) of the Bankruptcy Code to the maximum extent permitted by law, or, if section 1145(a) of the Bankruptcy Code is not available, then the Plan Securities under the Plan will be offered, issued, and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws,

including pursuant to section 4(a)(2) of the Securities Act and/or Regulation D and/or Regulation S promulgated thereunder.

~~139~~**140**. Pursuant to section 1145 of the Bankruptcy Code, the offering, issuance, and distribution of the Plan Securities on account of the 2029 Secured Claims or Other Funded Debt Claims (a) shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable U.S. state or other law requiring registration prior to the offering, issuance, distribution, or sale of securities in accordance with, and pursuant to, section 1145 of the Bankruptcy Code, except with respect to an entity that is an "underwriter," as defined in section 1145(b) of the Bankruptcy Code, (b)(i) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (ii) are freely tradable and transferable by any initial recipient thereof that (w) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (x) has not been such an "affiliate" within 90 calendar days of such transfer, (y) has not acquired Plan Securities from an "affiliate" of the Reorganized Debtors within one year of such transfer, and (z) is not an entity that is an "underwriter" as defined in subsection (b) of section 1145 of the Bankruptcy Code, and (c) will be freely tradable by the recipients thereof, subject to (i) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (ii) compliance with applicable securities laws and any rules and regulations of the SEC, if any, applicable at the time of any future transfer of such securities or instruments, (iii) the restrictions in the New Organizational Documents, and (iv) the receipt of applicable regulatory approvals, including any applicable required FCC Approval.

~~140~~**141**. The Plan Securities issued to an entity that is an "underwriter" with respect to such securities, as that term is defined in section 1145(b) of the Bankruptcy Code, or

for which section 1145 of the Bankruptcy Code is otherwise not permitted or not applicable, will be offered, issued and distributed in reliance upon section 4(a)(2) of the Securities Act, Regulation D and/or reliance on Regulation S, will be considered "restricted securities," and may not be transferred except pursuant to an effective registration statement under the Securities Act or an available exemption therefrom and subject to (i) the restrictions in the New Organizational Documents and (ii) the receipt of applicable regulatory approvals, including any applicable required FCC approval.

BB. Cooperation by DTC, Transfer Agent.

~~141~~**142**. In the event the Reorganized Company elects, on or after the Effective Date, to reflect any ownership of the Plan Securities issued pursuant to the Plan through the facilities of DTC, the Reorganized Company need not provide to DTC any further evidence other than the Plan or this Confirmation Order with respect to the treatment of such Plan Securities under the applicable securities laws.

~~142~~**143**. Notwithstanding anything to the contrary in the Plan, no Entity, including, for the avoidance of doubt, DTC or any transfer agent, shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the initial sale and delivery by the issuer to the Holders of any Plan Security are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. DTC or any transfer agent shall be required to accept and conclusively rely upon the Plan or this Confirmation Order in lieu of a legal opinion regarding whether any Plan Securities are exempt from registration and/or eligible for DTC-book-entry delivery, settlement, and depository services.

CC. Effectuating Documents; Further Transactions.

~~143~~144. On and after the Effective Date, the Reorganized Debtors, and their respective officers, directors, members, or managers (as applicable), are authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Restructuring Transactions, the New Organizational Documents, the Restated ABL Documents, the Exit Notes Documents, the Shareholders' Agreement, the Special Warrant Agreement (to the extent applicable), and the Securities issued pursuant to the Plan, and any and all other agreements, documents, securities, filings, and instruments relating to the foregoing, in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this paragraph ~~143~~144 shall be effective notwithstanding any requirements under nonbankruptcy Law.

DD. Treatment of Executory Contracts and Unexpired Leases.

~~144~~145. The provisions governing the treatment of Executory Contracts and Unexpired Leases set forth in Article V of the Plan are hereby approved in their entirety. For the avoidance of doubt, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, all Executory Contracts and Unexpired Leases shall be deemed assumed, without the need for any further notice to or action, Order, or approval of the Court, as of the Effective Date under section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (a) was previously assumed or rejected by the Debtors, pursuant to an Order of the Court; (b) previously

expired or terminated pursuant to its terms; (c) is the subject of a motion to reject Filed on or before the Effective Date; or (d) is specifically designated as a contract or lease to be rejected on the Schedule of Rejected Executory Contracts and Unexpired Leases, if any.

~~145~~**146**. Each Executory Contract or Unexpired Lease set forth on a Schedule of Rejected Executory Contracts and Unexpired Leases, if any, shall be deemed rejected on, and as of, the Effective Date. The Debtors may (with the consent of the Required Consenting 2029 Holders) alter, amend, modify or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases (if any), including to add or remove any Executory Contracts and Unexpired Leases, at any time up to and including 45 days after the Effective Date. The inclusion or exclusion of a contract or lease on any schedule or exhibit shall not constitute an admission by any Debtor that such contract or lease is an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder.

~~146~~**147**. The Debtors or the Reorganized Debtors, as applicable, shall pay any undisputed portion of a Cure Claim in accordance with the terms of the Plan. Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise, full payment of any applicable Cure Claim, and cure of any nonmonetary defaults pursuant to Article V.C of the Plan shall result in the full release and satisfaction of any Cure Claims, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption, upon the payment of all applicable Cure Claim amounts and cure of any nonmonetary defaults.

~~147~~**148**. Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the chapter 11 cases, including pursuant to this

Confirmation Order, and for which any Cure Claim has been fully paid pursuant to Article V.C of the Plan, shall be deemed Disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Court.

~~148~~**149**. Unless otherwise provided by a Final Order of the Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, including Lease Rejection Claims, pursuant to the Plan or this Confirmation Order, if any, must be Filed with the Court within 21 days after the later of (a) entry of an Order of the Court (including this Confirmation Order) approving such rejection and (b) the effective date of such rejection. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Court within such time shall be Disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or their property. All Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease, including Lease Rejection Claims, pursuant to section 365 of the Bankruptcy Code shall be treated as General Unsecured Claims pursuant to Article III of the Plan and may be objected to in accordance with the provisions of Article VI of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

EE. Section 1146(a) Exemption.

~~149~~**150**. To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property pursuant to the Plan or this Confirmation Order (including under any of the Definitive Documents and related documents) shall not be subject to any stamp tax, document recording tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing

or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment in the United States, and this Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation, modification, consolidation, or recording of any mortgage, deed of trust, Lien, or other security interest, or the securing of additional indebtedness by such or other means, (2) the making or assignment of any lease or sublease, (3) any Restructuring Transaction authorized by the Plan, and (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (c) deeds; (d) bills of sale; (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan; or (f) the other Definitive Documents.

FF. Directors and Officers of the Reorganized Company.

~~150~~**151**. The identities of, or process for appointment of, the Reorganized Debtors' initial directors and officers have been disclosed (to the extent known) in the Plan and the Plan Supplement and are hereby approved. The proposed officers and directors for the Reorganized Debtors (to the extent known) are qualified, and their appointment to, or continuance in, such roles is consistent with the interests of the Holders of Claims and Interests and with public policy.

GG. Management Incentive Plan.

~~151~~**152**. On the Effective Date, the Reorganized Debtors shall reserve the MIP Equity Pool for distribution to participating employees of the Reorganized Debtors and independent members of the New Board pursuant to the Management Incentive Plan. The New Board, in consultation with the Company's Chief Executive Officer, shall adopt and implement the Management Incentive Plan and allocate, grant, and issue a portion of the MIP Equity Pool within 90 days of the Effective Date in a manner consistent with the terms of the Employee Matters Term Sheet.

~~152~~**153**. The Reorganized Debtors are authorized to institute such Management Incentive Plan and enact and enter into related policies and agreements based on the terms and conditions determined by the New Board. Following the implementation of the Management Incentive Plan by the Reorganized Debtors, the issuance of the New Common Stock shall be authorized without the need for any further corporate action and without any further action by the Reorganized Debtors or any of their equity holders, as applicable.

HH. Amended Employment Agreements.

~~153~~**154**. Notwithstanding anything to the contrary in the Plan or this Confirmation Order, on and effective as of the Confirmation Date, the Debtors shall enter into the Amended Employment Agreements, and such agreements shall be assumed pursuant to sections 365 and 1123(b)(2) of the Bankruptcy Code as of the Confirmation Date and shall be valid, binding, and enforceable as of such date. The Debtors or the Reorganized Debtors, as applicable, are authorized, without any further notice to or action, order or approval of this Court, to execute and deliver the Amended Employment Agreements, and to perform their obligations thereunder. The Debtors have exercised reasonable business judgment in determining to enter into and assume

the Amended Employment Agreements and have provided sufficient and adequate notice of such agreements.

II. Indemnification Obligations.

~~154~~**155**. Consistent with applicable Law, all indemnification provisions in place prior to the Effective Date (whether in the bylaws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall (a) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or this Confirmation Order, (b) remain intact, in full force and effect, and irrevocable, (c) not be limited, reduced or terminated after the Effective Date, and (d) survive the effectiveness of the Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on or after the Petition Date. Except as otherwise provided in the Plan or this Confirmation Order, all such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under the Plan and shall continue as obligations of the Reorganized Debtors. Any Claim based on the Debtors' obligations under the Plan shall not be a Disputed Claim or subject to any objection, in either case, for any reason, including by reason of section 502(e)(1)(B) of the Bankruptcy Code.

JJ. Insurance.

~~155~~**156**. All of the Debtors' insurance policies, including D&O Liability Insurance Policies, and any agreements, documents, or instruments relating thereto, are treated as and deemed to be Executory Contracts under the Plan. On the Effective Date, the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments related thereto; *provided* that the D&O Liability Insurance Policies existing just prior to the Effective Date may be put into run-off or otherwise a tail policy put into place with respect thereon on the Effective Date. Notwithstanding the foregoing, the Debtors shall use reasonable good faith efforts to obtain any insurer consents, if any, required to assume the D&O Liability Insurance Policies.

~~156~~**157**. Notwithstanding anything to the contrary contained in the Plan or this Confirmation Order, Confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies. Coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all applicable individuals insured thereunder.

~~157~~**158**. In addition, after the Effective Date, (a) none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date and (b) all members, managers, directors, and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such members, managers, directors, officers, or other individuals remain in such positions after the Effective Date.

KK. Claims Payable by Third Parties.

~~158~~**159**. No distributions under the Plan shall be made on account of an Allowed Claim that is payable, in whole or in part, by a third-party, including, without limitation, pursuant to one of the Debtors' or Reorganized Debtors' insurance policies or letter of credit, as applicable, until the Holder of such Allowed Claim has exhausted all remedies with respect to such third party. To the extent that one or more of the Debtors' insurers or letter of credit providers satisfies or agrees to satisfy in full or in part a Claim against any Debtor, then immediately upon such payment or agreement, the applicable portion of such Claim may be expunged without a Claims objection having to be Filed and without any further notice to or action, Order, or approval of the Court.

LL. Compromise and Settlement of Claims, Interests, and Controversies.

~~159~~**160**. Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan and this Confirmation Order, upon the Effective Date, the provisions of the Plan and this Confirmation Order shall constitute a good faith compromise and settlement of all Claims and Interests and controversies relating to the contractual, legal, and subordination rights of Holders with respect to such Allowed Claims and Interests or any distribution to be made on account of such Allowed Claim or Interest. The entry of this Confirmation Order shall constitute the Court's approval of the compromise and settlement of all such Claims, Interests, and controversies, as well as a finding by the Court that such compromise and settlement is in the best interests of the Debtors, their Estates, and Holders of Claims or Interests, and is fair, equitable, and within the range of reasonableness. Subject to Article VII of the Plan, all distributions made to Holders of Allowed Claims or Interests in any Class are intended to be and

shall be final. The compromises and settlements described herein shall be non-severable from each other and from all other terms of the Plan. In accordance with the provisions of the Plan, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

MM. Release, Exculpation, Discharge, Injunction, and Related Provisions.

~~160~~**161**. The release, exculpation, discharge, injunction, and related provisions set forth in Article VIII of the Plan shall be, and hereby are, approved and authorized in their entirety, including, but not limited to:

a. The discharge provisions set forth in Article VIII.A of the Plan are hereby approved;

b. The release of Liens provisions set forth in Article VIII.B of the Plan are hereby approved;

c. The Debtor Release set forth in Article VIII.C of the Plan is hereby approved;

d. The Third-Party Release set forth in Article VIII.D of the Plan is hereby approved;

e. The Exculpation set forth in Article VIII.E of the Plan is hereby approved; and

f. The Injunction set forth in Article VIII.F of the Plan is hereby approved.

NN. Notice of Entry of Effective Date.

~~161~~**162**. No later than seven Business Days after the Effective Date, the Reorganized Debtors shall file with the Court and serve by email and first class mail or overnight delivery service a notice of the Effective Date (the "Notice of Effective Date"), in substantially the form annexed hereto as **Exhibit B**, on all Holders of Claims and/or Interests and to all parties on the *Master Service List* maintained by the Solicitation Agent. Notwithstanding the above, no Notice of Effective Date or service of any kind shall be required to be mailed or made upon any

Entity to whom the Debtors mailed notice of the Combined Hearing, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address," or "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity's new address. Mailing of the Notice of Effective Date in the time and manner set forth in this paragraph ~~161~~**162** shall be good, adequate, and sufficient notice under the particular circumstances and in accordance with the requirements of Bankruptcy Rules 2002. No further notice will be necessary.

OO. Non-Severability of Plan Provisions Upon Confirmation.

~~162~~**163**. Each term and provision of the Plan is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the consent of the Debtors or the Reorganized Debtors, as applicable; and (c) non-severable and mutually dependent.

PP. Post-Confirmation Modifications.

~~163~~**164**. After the Confirmation Date, but before the Effective Date, the Debtors may, subject to the consent rights under the Restructuring Support Agreement, make appropriate technical adjustments and modifications to the Plan (including the Plan Supplement) without further order or approval of the Court; *provided* that such adjustments and modifications do not materially and adversely affect the treatment of Holders of Claims or Interests.

~~164~~**165**. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in this Confirmation Order, the Plan, or the Restructuring Support Agreement, the Debtors and the Reorganized Debtors expressly reserve their respective rights to revoke or withdraw, or to alter, amend, or modify materially the Plan with respect to the Debtors, one or more times after

Confirmation, and, to the extent necessary, may initiate proceedings in this Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Plan Supplement, the Disclosure Statement, or this Confirmation Order, in such manner as may be necessary to carry out the purposes and intent of the Plan.

QQ. Waiver or Estoppel.

~~165~~166. Upon the Effective Date, each Holder of a Claim or Interest shall be deemed to have waived any right to assert that its Claim or Interest should be Allowed in a certain amount, in a certain priority, be secured, or not be subordinated by virtue of an agreement made with the Debtors and/or their counsel, or any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers filed with the Court prior to the Confirmation Date.

RR. Term of Injunctions or Stays.

~~166~~167. Unless otherwise provided in the Plan or this Confirmation Order, all injunctions or stays in effect in the chapter 11 cases pursuant to section 105 or 362 of the Bankruptcy Code, any Order of the Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or this Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or this Confirmation Order shall remain in full force and effect in accordance with their terms. Notwithstanding anything to the contrary in this paragraph ~~166~~167, nothing herein shall bar the filing of financing documents (including Uniform Commercial Code financing statements, security agreements, leases, mortgages, trust agreements and bills of sale) or the taking of such other actions as are necessary or appropriate to effectuate the transactions specifically contemplated by the Plan or by this Confirmation Order prior to the Effective Date.

SS. Immediate Binding Effect.

~~167~~**168**. Subject to Article IX.A of the Plan and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan and the final versions of the documents contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (regardless of whether their Claims or Interests are deemed to have accepted or rejected this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges and injunctions described in this Plan or the Confirmation Order, each Entity acquiring property under this Plan or the Confirmation Order, and any and all Entities that are parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and Interests shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan and the Confirmation Order, regardless of whether any such Holder of a Claim or Interest has voted on this Plan.

TT. Reservation of Rights.

~~168~~**169**. Except as expressly set forth in the Plan or this Confirmation Order, the Plan shall have no force or effect unless the Court enters this Confirmation Order, and this Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor or any other Entity with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor or any Entity unless and until the Effective Date has occurred.

UU. Debtors' Actions Post-Confirmation Through the Effective Date.

~~169~~170. During the period from entry of this Confirmation Order through and until the Effective Date, each of the Debtors shall continue to operate their business as a debtor in possession, subject to the oversight of the Court as provided under the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, this Confirmation Order, and any Final Order of the Court.

VV. Authorization to Consummate.

~~170~~171. The Debtors and the Reorganized Debtors are authorized to consummate the Plan and the Restructuring Transactions at any time after entry of this Confirmation Order, subject to the satisfaction or waiver in accordance with Article IX.B of the Plan of the conditions precedent to Consummation set forth in Article IX of the Plan.

WW. Headings.

~~171~~172. Headings utilized herein are for convenience and reference only and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

XX. Substantial Consummation.

~~172~~173. On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

YY. Effect of Conflict.

~~173~~174. This Confirmation Order supersedes any Court order issued prior to the Confirmation Date that may be inconsistent with this Confirmation Order. In the event of an inconsistency between the provisions of this Confirmation Order and the provisions of the Plan, the Disclosure Statement, or the Plan Supplement, the provisions of this Confirmation Order shall control, and any such provision of this Confirmation Order shall be deemed a modification of the Plan.

ZZ. Waiver of Stay.

~~174~~**175**. For good cause shown, the stay of this Confirmation Order provided by any Bankruptcy Rule is waived, and this Confirmation Order shall be effective and enforceable immediately upon its entry by the Court.

AAA. Reversal/Stay/Modification/Vacatur of Order.

~~175~~**176**. Except as otherwise provided in this Confirmation Order, if any or all of the provisions of this Confirmation Order are hereafter reversed, modified, vacated, or stayed by subsequent order of the Court, or any other court, such reversal, stay, modification, or vacatur shall not affect the validity or enforceability of any act, obligation, indebtedness, liability, priority or Lien incurred or undertaken by the Debtors, the Reorganized Debtors, or any other Person or Entity authorized or required to take action to implement the Plan, as applicable, prior to the effective date of such reversal, stay, modification, or vacatur. Notwithstanding any such reversal, stay, modification, or vacatur of this Confirmation Order, any such act or obligation incurred or undertaken pursuant to, or in reliance on, this Confirmation Order prior to the effective date of such reversal, stay, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order, the Plan, the Plan Documents, or any amendments or modifications to the foregoing.

BBB. Provision Regarding the United States of America.

~~176~~**177**. As to the United States of America, its agencies or any instrumentalities thereof (collectively, the "United States"), notwithstanding anything in the Plan, this Confirmation Order, any Plan Supplement, any Definitive Document, or any document implementing any Plan documents (collectively, the "Documents") to the contrary, nothing in the Documents shall:

i. constitute an approval or consent by the United States without compliance with all applicable legal requirements and approvals under nonbankruptcy law;

j. be construed as a compromise or settlement of any liability, Claim, Cause of Action or interest of the United States; or

k. modify the scope of section 525 of the Bankruptcy Code with respect to the United States.

~~177~~**178**. The United States opts out of any Third-Party Release, as provided in Article VIII of the Plan, and is not a Releasing Party, as defined in the Plan; *provided*, that nothing in the Plan or this Confirmation Order shall alter any legal or equitable rights or defenses of the Debtors, the Reorganized Debtors, or any non-Debtor under nonbankruptcy law with respect to any Claim, liability, or Cause of Action relating to the United States.

CCC. Federal Communications Commission.

~~178~~**179**. No provision in the Plan or this Confirmation Order relieves the Debtors or the Reorganized Debtors (as applicable) from any obligation to comply with the Communications Act of 1934, as amended, and the rules, regulations and orders promulgated under such statutes by the FCC. No transfer of any FCC license or authorization held by the Debtors or transfer of control of an FCC licensee controlled by the Debtors shall take place prior to the issuance of FCC regulatory approval for such transfer pursuant to applicable FCC regulations. The FCC's rights and powers to take any action pursuant to its regulatory authority including, but not limited to, imposing any regulatory conditions on any of the above-described transfers, are fully preserved, and nothing herein shall proscribe or constrain the FCC's exercise of such power or authority.

~~179~~**180**. Without limiting the generality of any provision of this Confirmation Order, the Debtors, or the Reorganized Debtors, as applicable, and their affiliates are authorized to take any and all actions as may be necessary to comply with applicable FCC regulations.

DDD. Final Order.

~~180~~**181**. This Confirmation Order is a Final Order, and the period in which an appeal must be filed shall commence upon the entry hereof.

EEE. Retention of Jurisdiction.

~~181~~**182**. This Court may properly, and upon the Effective Date shall, retain exclusive jurisdiction over the matters arising in, and under, and related to, the chapter 11 cases, consistent with Article XI of the Plan.

Houston, Texas
Dated: _____, 2026

ALFREDO R. PÉREZ
UNITED STATES BANKRUPTCY JUDGE