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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
MULTI-COLOR CORPORATION, *et al.*,	Case No. 26-10910 (MBK)
Debtors.[1]	(Jointly Administered)

NOTICE OF FILING OF PROPOSED FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER (I) APPROVING THE DISCLOSURE STATEMENT FOR, AND CONFIRMING, THE AMENDED JOINT PREPACKAGED PLAN OF REORGANIZATION OF MULTI-COLOR CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF

[1] The last four digits of Debtor Multi-Color Corporation's tax identification number are 5853. 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 https://www.veritaglobal.net/MCC. The location of the Debtors' service address for purposes of these chapter 11 cases is: 3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327.

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PLEASE TAKE NOTICE THAT on January 29, 2026, the above-captioned debtors and debtors-in-possession (the "Debtors") filed the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 18] (as may be amended, supplemented, or otherwise modified from time to time, the "Disclosure Statement").

PLEASE TAKE FURTHER NOTICE THAT, on March 10, 2026, the Debtors filed the *Notice of Filing of Plan Supplement* [Docket No. 432] (as may be amended, supplemented, or otherwise modified from time to time, the "Plan Supplement").

PLEASE TAKE FURTHER NOTICE THAT, on March 13, 2026, the Debtors filed the *Notice of Filing of Amended Plan Supplement* [Docket No. 451] (as may be amended, supplemented, or otherwise modified from time to time, the "Amended Plan Supplement").

PLEASE TAKE FURTHER NOTICE THAT, on April 15, 2026, the Debtors filed the *Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 754] (as may be amended, supplemented, or otherwise modified from time to time, the "Amended Plan").

PLEASE TAKE FURTHER NOTICE THAT, on April 15, 2026, the Debtors filed the *Notice of Filing of Second Amended Plan Supplement* [Docket No. 768] (together with the Plan Supplement and the Amended Plan Supplement, and as may be amended, supplemented, or otherwise modified from time to time, the "Plan Supplements").

PLEASE TAKE FURTHER NOTICE THAT attached hereto as **Exhibit A** is a proposed version of the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement For, and Confirming, the Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code and (II) Granting Related Relief* (the "Proposed Confirmation Order") to be presented to the Court at the Combined Hearing (as defined in the Proposed Confirmation Order).

PLEASE TAKE FURTHER NOTICE THAT copies of the Disclosure Statement, the Amended Plan, the Plan Supplements, the Proposed Confirmation Order, and related documents may be obtained free of charge: (a) by visiting the Debtors' restructuring website at https://veritaglobal.net/MCC; or (b) by contacting Kurtzman Carson Consultants, LLC (d/b/a Verita Global), the Debtors' Solicitation Agent, by phone at (866) 967-1788 (toll free, U.S. and Canada) or (310) 751-2688 (international), or by email at mccinfo@veritaglobal.com. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via the Bankruptcy Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

[*Remainder of page intentionally left blank.*]

Dated: April 15, 2026

/s/ *Michael D. Sirota*

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Exhibit A

UNITED STATES BANKRUPTCY COURT **DISTRICT OF NEW JERSEY**	
Caption in Compliance with D.N.J. LBR 9004-1(b)	
In re: MULTI-COLOR CORPORATION, *et al*., Debtors.[1]	Chapter 11 Case No. 26-10910 (MBK) (Jointly Administered)

FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER (I) APPROVING THE DISCLOSURE STATEMENT FOR, AND CONFIRMING, THE AMENDED JOINT PREPACKAGED PLAN OF REORGANIZATION OF MULTI-COLOR CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through one hundred eleven (111), is **ORDERED**.

[1] The last four digits of Debtor Multi-Color Corporation's tax identification number are 5853. 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 https://www.veritaglobal.net/MCC. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: 3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327.

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Debtors in Possession

Debtors: MULTI-COLOR CORPORATION, *et al*.
Case No. 26-10910 (MBK)
Caption of Order: Findings of Fact, Conclusions of Law, and Order (I) Approving the Disclosure Statement For, and Confirming, the Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code and (II) Granting Related Relief

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), having, in each case in accordance with chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedures (the "Bankruptcy Rules"), and the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "Local Rules"):

a. entered into that certain Restructuring Support Agreement, by and among the Debtors and the Consenting Stakeholders,[1] dated as of January 25, 2026 [Docket No. 23, Exhibit A] (as may be amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms, the "Restructuring Support Agreement");

b. distributed, on or about January 27, 2026 (the "Solicitation Commencement Date"), (i) the *Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 17] (as may be amended, supplemented, or otherwise modified from time to time, including by the Amended Plan (as defined below), the "Plan"), (ii) the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 18] (as may be amended, supplemented, or otherwise modified from time to time, the "Disclosure Statement"), (iii) the Debtors' solicitation cover letter, attached as Exhibit 3 to the Conditional Disclosure Statement Order[2] (the "Solicitation Cover Letter"), (iv) the ballots for voting on the Plan (the "Ballots"), which forms of Ballots were attached as Exhibit 4A, Exhibit 4B, Exhibit 5, Exhibit 6A, and Exhibit 6B to the Conditional Disclosure Statement Order, to Holders of Claims entitled to vote on the Plan;

[1] Capitalized terms used but not defined in this order (this "Confirmation Order") have the meanings ascribed to them in the Plan (as defined herein). The rules of interpretation set forth in Article I.B of the Plan shall apply.

[2] *Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Conditionally Approving the Disclosure Statement as Containing Adequate Information, (III) Approving Related Dates, Deadlines, Notices, and Procedures, (IV) Approving the Solicitation Procedures and Related Dates, Deadlines, and Notices, (V) Conditionally Waiving the Requirement that (A) the U.S. Trustee Convene a Meeting of Creditors and (B) the Debtors File Schedules of Assets and Liabilities, Statements of Financial Affairs, and Rule 2015.3 Financial Reports, and (VI) Granting Related Relief* [Docket No. 97] (the "Conditional Disclosure Statement Order").

namely, Holders of Claims in Class 4 (the "First Lien Secured Claims") and Class 5 (the "Junior Funded Debt Claims"), (v) with respect to Holders of Allowed First Lien Secured Claims and Holders of Allowed First Lien Deficiency Claims, the New Preferred Equity Investment and Claims Election Procedures, including the accompanying subscription forms, attached as Exhibit 8 to the Conditional Disclosure Statement Order (the "New Preferred Equity Investment and Election Materials"); and (vi) with respect to Holders of Unsecured Notes Claims in Class 5, the election form, attached as Exhibit 9 to the Conditional Disclosure Statement Order (the "Election Form," and together with the Plan, the Disclosure Statement, the Solicitation Cover Letter, each applicable Ballot, and the New Preferred Equity Investment and Election Materials, a "Solicitation Package");

c. solicited, beginning on the Solicitation Commencement Date and continuing through March 3, 2026, at 5:00 p.m. (prevailing Eastern Time) (the "Voting Deadline"), votes on the Plan from Holders of Claims in Class 4 and Class 5 (collectively, the "Voting Classes");

d. following the commencement of solicitation as described above, commenced, on January 29, 2026 (the "Petition Date"), the Chapter 11 Cases by Filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code;

e. posted, on the Petition Date, the contents of the Solicitation Packages and the pleadings and related documentation requesting certain emergency relief or supporting the request for such relief (the "First Day Pleadings") on the Solicitation Agent's public website;

f. Filed, on the Petition Date, (i) the initial version of the Plan; (ii) the Disclosure Statement; (iii) the *Declaration of Garrett Gabel, Chief Restructuring Officer of Multi-Color Corporation and Certain of Its Affiliates, in Support of the Debtors' Chapter 11 Petitions and First Day Pleadings* [Docket No. 23], detailing the facts and circumstances of the Chapter 11 Cases; (iv) the First Day Pleadings; and (v) the *Debtors' Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Conditionally Approving the Disclosure Statement as Containing Adequate Information, (III) Approving Related Dates, Deadlines, Notices, and Procedures, (IV) Approving the Solicitation Procedures and Related Dates, Deadlines, and Notices, (V) Conditionally Waiving the Requirements that (a) the U.S. Trustee Convene a Meeting of Creditors and (b) the Debtors File Schedules of Assets and Liabilities, Statements of Financial Affairs, and Rule 2015.3 Financial Reports, and (VI) Granting Related Relief* [Docket No. 16] (the "Conditional Disclosure Statement Motion");

g. Filed, on January 30, 2026, a certificate of service [Docket No. 49] evidencing service of the Solicitation Packages (the "Solicitation Affidavit") and a certificate of service [Docket No. 50] evidencing service of the First Day Pleadings (the "First Day Pleadings Affidavit");

h. distributed, on or about February 4, 2026, the *Notice of (I) Commencement of Prepackaged Chapter 11 Bankruptcy Cases, (II) Combined Hearing on the Disclosure Statement, Confirmation of the Joint Prepackaged Chapter 11 Plan, and Related Matters, and (III) Related Objection and Briefing Deadlines*, substantially in the form attached as Exhibit 1 to the Conditional Disclosure Statement Order (the "Initial Combined Hearing Notice");

i. published, on February 5, 2026, in *The New York Times* (national edition) and on February 6, 2026, in *The Financial Times* (global edition), the publication notice of commencement of these Chapter 11 Cases and the Combined Hearing (as defined herein), substantially in the form attached as Exhibit 2 to the Conditional Disclosure Statement Order (collectively, the "Initial Publication Notice"), as evidenced by the proofs of publication thereof [Docket Nos. 202 and 203, respectively] (the "Initial Publication Affidavits");

j. distributed, on or about February 9, 2026, as applicable, the *Notice of Non-Voting Status to Holders or Potential Holders of Unimpaired Claims Conclusively Presumed to Accept the Plan, Holders or Potential Holders of Impaired Claims Deemed to Reject the Plan, and Holders or Potential Holders of Disputed Claims*, substantially in the form attached to the Scheduling Order as Exhibit 7 (the "Notice of Non-Voting Status and Opt-Out Form") to parties in interest and Holders of Claims and Interests consistent with the Conditional Disclosure Statement Order;

k. Filed, on February 18, 2026, a certificate of service [Docket No. 286] evidencing the service of the Notice of Non-Voting Status and Opt-Out Form (the "Opt-Out Affidavit");

l. Filed, on or about March 3, 2026, the *Amended Notice of (I) Commencement of Prepackaged Chapter 11 Bankruptcy Cases, (II) Combined Hearing on the Disclosure Statement, Confirmation of the Joint Prepackaged Chapter 11 Plan, and Related Matters, and (III) Related Objection and Briefing Deadlines* [Docket No. 378] (the "First Amended Combined Hearing Notice");

m. published, on March 5, 2026, in *The New York Times* (national edition) and on March 6, 2026 in *The Financial Times* (global edition), the First Amended Combined Hearing Notice (the "Additional Publication Notice," and collectively

with the Initial Publication Notice, the "Publication Notices"), as evidenced by the proofs of publication thereof [Docket Nos. 430 and 431, respectively] (the "Additional Publication Affidavits," and collectively with the Initial Publication Affidavits, the "Publication Affidavits," and together with the Solicitation Affidavit, the First Day Pleadings Affidavit, the Opt-Out Affidavit, and all other affidavits of service and publication in these Chapter 11 Cases, the "Affidavits");

n. Filed, on March 10, 2026, the *Notice of Filing of Plan Supplement* [Docket No. 432] (as may be amended, supplemented, or otherwise modified from time to time, the "Plan Supplement");

o. Filed on March 13, 2026, the *Notice of Filing of Amended Plan Supplement* [Docket No. 451];

p. obtained approval of the Plan by each Voting Class as of the Voting Deadline, as evidenced by the *Declaration of James Lee with Respect to the Tabulation of Votes on the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 482] (the "Voting Report");

q. Filed, on March 17, 2026, the *Declaration of Roger Meltzer in Support of Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 488] (the "Meltzer Declaration");

r. Filed, on April 1, 2026, the *Second Amended Notice of Combined Hearing on the Disclosure Statement, Confirmation of the Joint Prepackaged Chapter 11 Plan, and Related Matters* [Docket No. 672] (the "Second Amended Combined Hearing Notice," and collectively with the Initial Combined Hearing Notice and the First Amended Combined Hearing Notice, the "Combined Hearing Notices");

s. Filed, on April 15, 2026, the *Stipulation and Agreement Regarding Plan Settlement* [Docket No. 753] (the "Plan Settlement Stipulation");

t. Filed, on April 15, 2026, the *Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 754] (the "Amended Plan");

u. Filed, on April 15, 2026, the *Debtors' Memorandum of Law in Support of an Order Approving the Debtors' Disclosure Statement for, and Confirming, the Joint*

Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No. 755] (the "Confirmation Brief");

v. Filed, on April 15, 2026, the *Supplemental Declaration of James Lee with Respect to the Tabulation of Votes on the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 756] (the "Supplemental Voting Report," and together with the Voting Report, the "Voting Reports");

w. Filed, on April 15, 2026, (i) the *Declaration of Brent Banks in Support of the Debtors' Disclosure Statement for, and Confirmation of, the Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 762] (the "Banks Declaration"), (ii) the *Declaration of Matthew Basch in Support of the Debtors' Disclosure Statement for, and Confirmation of, the Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 761] (the "Basch Declaration"), (iii) the *Declaration of Jeffrey Kopa in Support of the Debtors' Disclosure Statement for, and Confirmation of, the Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 763] (the "Kopa Declaration"), (iv) the *Declaration of Erica Koza in Support of the Debtors' Disclosure Statement for, and Confirmation of, the Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 759] (the "Koza Declaration"), (v) the *Declaration of Garrett Gabel, Chief Restructuring Officer of Multi-Color Corporation and Its Debtor Affiliates, in Support of the Debtors' Disclosure Statement for, and Confirmation of, the Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 760] (the "Gabel Declaration"), (vi) the *Declaration of Peter Laurinaitis in Support of Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 758] (the "Laurinaitis Declaration"), and (vii) the *Supplemental Declaration of Roger Meltzer in Further Support of Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 757] (the "Supplemental Meltzer Declaration," and together with the Meltzer Declaration, the "Meltzer Declarations," and together with the Voting Reports, the

Banks Declaration, the Basch Declaration, the Kopa Declaration, and the Koza Declaration, the Gabel Declaration, and the Laurinaitis Declaration, the "Declarations");

x. Filed, on April 15, 2026, the *Notice of Filing of Second Amended Plan Supplement* [Docket No. 768]; and

y. operated their businesses and managed their properties during the Chapter 11 Cases as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

The Bankruptcy Court, having:

a. reviewed the procedures for voting on the Plan (the "Solicitation Procedures") and for opting out of the Third-Party Release (the "Opt-Out Procedures");

b. entered, on February 2, 2026, the Conditional Disclosure Statement Order, which among other things, conditionally approved the Disclosure Statement as containing adequate information under section 1125 of the Bankruptcy Code and approved the Solicitation Procedures and the Solicitation Packages;

c. set March 3, 2026, at 5:00 p.m. (prevailing Eastern Time) as the Voting Deadline and the deadline to opt out of the Plan releases in accordance with the Opt-Out Procedures;

d. set March 3, 2026, at 5:00 p.m. (prevailing Eastern Time), which was subsequently extended to March 17, 2026, at 5:00 p.m. (prevailing Eastern Time), as the deadline for Filing objections to the adequacy of the Disclosure Statement and Confirmation of the Plan (the "Objection Deadline");

e. set March 17, 2026, at 1:00 p.m. (prevailing Eastern Time), which was subsequently adjourned to April 15, 2026, at 3:00 p.m. (prevailing Eastern Time), as the date and time for the Combined Hearing (the "Combined Hearing");

f. reviewed the Plan, the Disclosure Statement, the Confirmation Brief, the Voting Reports, the Banks Declaration, the Basch Declaration, the Kopa Declaration, the Koza Declaration, the Meltzer Declarations, the Gabel Declaration, the Affidavits, the Combined Hearing Notices, the Solicitation Cover Letter, the Ballots, the Election Form, the New Preferred Equity Investment and Election Materials, the Publication Notices, the Notice of Non-Voting Status and Opt-Out Form, and all other Filed pleadings, exhibits, statements, declarations, and comments regarding

approval of the Disclosure Statement and Confirmation of the Plan, including all objections, statements, and reservations of rights;

g. reviewed the discharge, compromises, settlements, releases, exculpations, and injunctions set forth in Article VIII of the Plan;

h. considered the Restructuring Transactions incorporated and described in the Plan, including in the Plan Supplement;

i. held the Combined Hearing;

j. heard and considered the statements and arguments made by counsel in respect of approval of the Disclosure Statement and Confirmation of the Plan, including any objections thereto;

k. overruled any and all objections to Confirmation of the Plan and to approval of the Disclosure Statement, and any and all statements and reservations of rights related thereto not consensually resolved or withdrawn;

l. considered all oral representations, affidavits, testimony, documents, Filings, and other evidence regarding approval of the Disclosure Statement and Confirmation of the Plan, including any objections thereto; and

m. taken judicial notice of all pleadings and other documents Filed, all orders entered, and all evidence and arguments presented in these Chapter 11 Cases.

NOW, THEREFORE, it appearing to the Bankruptcy Court that notice of the Combined Hearing and the opportunity for any party in interest to object to approval of the Disclosure Statement and Confirmation of the Plan have been adequate and appropriate as to all Entities affected or to be affected by the Plan and the transactions contemplated thereby, and that the legal and factual bases set forth in the documents Filed in support of approval of the Disclosure Statement and Confirmation of the Plan and the arguments and evidence presented at the Combined Hearing establish just cause for the relief granted herein, and after due deliberation

thereon and good cause appearing therefor, the Bankruptcy Court hereby makes and issues the following findings of fact, conclusions of law, and orders:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS DETERMINED, FOUND, ADJUDGED, DECREED, AND ORDERED THAT:

I. Findings and Conclusions.

1. The findings and conclusions set forth herein and in the record of the Combined Hearing constitute the Bankruptcy Court's findings of fact and conclusions of law under rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following conclusions of law constitute findings of fact, or vice versa, they are adopted as such.

II. Jurisdiction and Venue, Eligibility for Relief, Burden of Proof, and Notice.

2. The Bankruptcy Court has jurisdiction over these Chapter 11 Cases pursuant to sections 157 and 1334 of title 28 of the United States Code, 28 U.S.C. §§ 1–4881 (the "Judicial Code"), which was referred to the Bankruptcy Court under 28 U.S.C. § 157, and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.). The Bankruptcy Court has jurisdiction to determine whether the Disclosure Statement and the Plan comply with the applicable provisions of the Bankruptcy Code and should be approved and confirmed, respectively. Venue is proper in this district pursuant to sections 1408 and 1409 of the Judicial Code. Approval of the Disclosure Statement and Confirmation of the Plan are core

proceedings within the meaning of section 157(b)(2) of the Judicial Code. Each of the Debtors was and is an entity eligible for relief under section 109 of the Bankruptcy Code.

III. Commencement and Joint Administration of these Chapter 11 Cases.

3. On the Petition Date, the Debtors commenced these Chapter 11 Cases by each Filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code. On February 2, 2026, the Bankruptcy Court entered the *Order (I) Directing the Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 98] pursuant to which the Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). Since the Petition Date, the Debtors have operated their business and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On March 17, 2026, the United States Trustee for the District of New Jersey (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code [Docket No. 493], as reconstituted from time to time (the "Committee").

IV. Objections Overruled.

4. The Bankruptcy Court takes judicial notice of the docket of these Chapter 11 Cases. Any resolution or disposition of objections to approval of the Disclosure Statement or Confirmation of the Plan explained on the record at the Combined Hearing is hereby incorporated by reference. All unresolved objections, statements, informal objections, and reservations of rights (except with respect to unresolved Cure Claims, if any, which shall be resolved in accordance with

Article V of the Plan), if any, related to approval of the Disclosure Statement or Confirmation of the Plan are overruled on the merits.

V. Burden of Proof – Confirmation of the Plan.

5. The Debtors, as proponents of the Plan, have met their burden of proving the applicable elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable evidentiary standard for Confirmation of the Plan. In addition, and to the extent applicable, the Plan is confirmable under the clear and convincing evidentiary standard. Each witness who testified on behalf of the Debtors in connection with Confirmation, including those who testified via the Declarations, was credible, reliable, and qualified to testify as to the topics addressed in his or her testimony.

VI. Conditional Disclosure Statement Order.

6. On February 2, 2026, the Bankruptcy Court entered the Conditional Disclosure Statement Order, which, among other things, (a) approved, on a conditional basis, the Disclosure Statement as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and Bankruptcy Rule 3017, (b) approved the Solicitation Procedures and Opt-Out Procedures, (c) approved the forms and manner of Ballots and notices in connection therewith, (d) set the Voting Deadline, (e) set the Objection Deadline, and (f) set the Combined Hearing. The period during which the Debtors solicited acceptances to the Plan is a reasonable and adequate period of time for Holders of Claims in the Voting Classes to have made an informed decision to accept or reject the Plan.

VII. Adequacy of the Disclosure Statement.

7. The Disclosure Statement contains extensive material information regarding the Debtors so that parties entitled to vote on the Plan could make informed decisions regarding the Plan. The Disclosure Statement contains "adequate information" within the meaning of section 1125(a) of the Bankruptcy Code and complies with any additional applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and non-bankruptcy law. The Debtors' solicitation of acceptances and rejections of the Plan via transmittal of the Disclosure Statement and the other materials in the Solicitation Packages was authorized by and complied with the Conditional Disclosure Statement Order and was appropriate under the circumstances. The Filing of the Disclosure Statement satisfied Bankruptcy Rule 3016(b). The Disclosure Statement is approved and the Debtors' use of the Disclosure Statement in solicitation of acceptances of the Plan is approved.

VIII. Solicitation and Voting; Notice.

8. The Solicitation Procedures, including all documents related thereto (including, for the avoidance of doubt, the Solicitation Cover Letter, the Combined Hearing Notices, the Publication Notices, the Ballots, the Election Form, the New Preferred Equity Investment and Election Materials, and the Notice of Non-Voting Status and Opt-Out Form), and the procedures for the tabulation of Ballots, satisfy the requirements of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable laws, rules, and regulations, and are approved in all respects. The Debtors provided due, adequate, and sufficient notice of the Voting Deadline,

the Objection Deadline, the deadlines to opt-out of, or otherwise object to, the Third-Party Release, and the Combined Hearing in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations. No other or further notice is or shall be required.

9. As described in the Voting Report and the Affidavits, the Debtors transmitted the Solicitation Package, the Combined Hearing Notices, and the Notice of Non-Voting Status and Opt-Out Form, as applicable, to all Holders of Claims and Interests (except for Class 7 (Intercompany Claims) and Class 8 (Intercompany Interests)) as of January 15, 2026 (the "Voting Record Date") and all other parties in interest prior to or after the Petition Date. Specifically, as described in the Voting Report and Affidavits, (a) prior to commencing these Chapter 11 Cases, the Debtors transmitted the Solicitation Package to all Holders of Claims in the Voting Classes and to the banks and brokerage firms pursuant to the security position reports by the DTC of the Voting Classes whose beneficial holders are entitled to vote on the Plan (the "Nominees") and (b) subsequent to the Petition Date, served (i) the Solicitation Package (including the Combined Hearing Notices) to the Nominees and their agents for subsequent delivery to the beneficial holders of the Secured Notes Claims and Unsecured Notes Claims and (ii) the Notice of Non-Voting Status and Opt-Out Form to Holders of Claims that are Unimpaired under the Plan and who are conclusively presumed to accept the Plan (Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), Class 3 (ABL Facility Claims), and Class 6 (General Unsecured Claims)), and Holders of Claims that are Impaired under the Plan and who are

conclusively deemed to reject the Plan (Class 9 (Section 510(b) Claims) and Class 10 (Existing Equity Interests)). Transmission and service of the foregoing, and any and all other documents associated with the Debtors' solicitation, complied with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable non-bankruptcy law, rule, or regulation, and were timely, adequate, and sufficient, and no other or further notice is or shall be required.

10. Under the circumstances of these Chapter 11 Cases, the period during which the Debtors solicited acceptances or rejections of the Plan was a reasonable and sufficient period of time for Holders of Claims in the Voting Classes to make an informed decision to accept or reject the Plan. The execution, delivery, and performance of the Restructuring Support Agreement and the solicitation of votes to accept or reject the Plan was conducted in good faith and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable non-bankruptcy law, rule, or regulation. The Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys are hereby granted the protections provided under section 1125(e) of the Bankruptcy Code.

11. Holders of Claims in Class 4 (First Lien Secured Claims) and Class 5 (Junior Funded Debt Claims) were eligible to vote on the Plan in accordance with the Solicitation Procedures. The Ballots used to solicit votes to accept or reject the Plan from Holders in the Voting Classes were appropriate and adequately addressed the particular needs of these Chapter 11 Cases. As evidenced by the Voting Reports, Class 4 (First Lien Secured Claims) and Class 5 (Junior

Funded Debt Claims) each voted to accept the Plan at each Debtor entity in accordance with section 1126 of the Bankruptcy Code.

12. With respect to each applicable Debtor, Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), Class 3 (ABL Facility Claims), Class 6 (General Unsecured Claims) are Unimpaired and conclusively presumed to accept the Plan; Class 9 (Section 510(b) Claims) and Class 10 (Existing Equity Interests) are Impaired and deemed to reject the Plan; and, depending on their ultimate treatment by the Debtors, Holders of Claims and Interests in Class 7 (Intercompany Claims) and Class 8 (Intercompany Interests) are either Unimpaired or Impaired and will be either conclusively deemed to accept or conclusively deemed to reject the Plan, and in either scenario are not entitled to vote on the Plan (the foregoing Classes, collectively, the "Non-Voting Classes"). The Debtors were not required to solicit votes from Holders of Claims or Interests, as applicable, in the Non-Voting Classes.

13. The solicitation of votes on the Plan complied with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all applicable non-bankruptcy rules, laws, and regulations, and was appropriate and satisfactory and is approved in all respects.

IX. Opt-Out Procedures.

14. The Opt-Out Procedures set forth in the Ballots and service of the Combined Hearing Notices, the Publication Notices, and the Notice of Non-Voting Status and Opt-Out Form, as applicable, are good, sufficient, and adequate to bind the applicable parties, including all known stakeholders, to the Third-Party Release and are approved in all respects. The

process described in the Conditional Disclosure Statement Motion (as authorized by the Conditional Disclosure Statement Order) and the Voting Report that the Debtors and the Solicitation Agent followed to identify the relevant parties on which to serve the applicable Ballot or Notice of Non-Voting Status and Opt-Out Form (a) is consistent with practices used in other complex chapter 11 cases and (b) was reasonably calculated to ensure that each Holder of Claims and Interests in each Class was informed of its ability to opt out of the Third-Party Release and the consequences for failure to do so timely. Any party that elected in its Ballot or the Opt-Out Form, as applicable, to opt out of the Third-Party Release and timely submitted such election to the Solicitation Agent in accordance with the Solicitation Procedures prior to any deadline to submit such Ballot or Opt-Out Form, as applicable, whether under any original or extended deadline, and did not affirmatively withdraw such election, shall be neither a Released Party nor a Releasing Party under the Plan.

15. The procedures used for tabulation of elections to opt out of the Third-Party Release are approved in all respects.

X. Plan Supplement.

16. The Plan Supplement complies with the Bankruptcy Code and the terms of the Plan, and the filing and notice of such documents were good, proper, and in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable laws, rules, and regulations, and no other or further notice is or shall be required with respect to the Plan Supplement and all of the documents included therein.

17. All documents included in the Plan Supplement, including any amendments, modifications, and supplements thereto, and all documents and agreements related thereto (including all exhibits and attachments thereto), are integral to, part of, and incorporated by reference in, the Plan and this Confirmation Order. Subject to the terms of the Plan, the Restructuring Support Agreement (including any consent rights set forth or incorporated therein), the Plan Settlement (including any consent rights set forth or incorporated therein), and this Confirmation Order, the Debtors' right to alter, amend, update, or modify the Plan Supplement on or before the Effective Date is reserved. All parties were provided due, adequate, and sufficient notice of the Plan Supplement.

XI. Modifications to Plan.

18. Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan after solicitation of the Plan, as reflected in this Confirmation Order (including any modifications announced on the record of the Combined Hearing), constitute technical or clarifying changes, changes with respect to particular Claims by agreement with Holders of such Claims or their authorized representatives, or modifications that do not otherwise materially and adversely affect or change the treatment of any other Claim under the Plan. After giving effect to these modifications, if any, the Plan continues to satisfy the requirements of sections 1122 and 1123 of the Bankruptcy Code, and notice of these modifications was adequate and appropriate under the facts and circumstances of these Chapter 11 Cases. In accordance with Bankruptcy Rule 3019, these modifications do not require additional disclosure under section 1125 of the Bankruptcy

Code or the resolicitation of votes under section 1126 of the Bankruptcy Code, and they do not require that Holders of Claims be afforded an opportunity to cast new votes on the Plan or change previously cast acceptances or rejections of the Plan. Accordingly, the Plan is properly before the Bankruptcy Court and all votes cast with respect to the Plan prior to such modification shall be binding and shall apply with respect to the Plan. All Holders of Claims who voted to accept the Plan or who are conclusively presumed to accept the Plan are deemed to have accepted the Plan as modified, revised, supplemented, or otherwise amended, and all Holders of Claims and Interests who are conclusively deemed to have rejected the Plan are deemed to have rejected the Plan as modified, revised, supplemented, or otherwise amended.

XII. New ABL Financing Letters.

19. The Plan provides for the Debtors to enter into the New ABL Facility. As solidifying exit financing commitments for the New ABL Facility is critical to the Debtors' ability to consummate the Plan, prior to entry of this Confirmation Order, the Debtors engaged Barclays Bank PLC ("Barclays") as administrative agent, collateral agent, joint lead arranger, joint bookrunner, and syndication agent for the New ABL Facility and entered into the engagement letter (the "New ABL Engagement Letter") and the fee letter (the "New ABL Fee Letter," and together with the New ABL Engagement Letter, the "New ABL Financing Letters") filed in the Plan Supplement. The New ABL Financing Letters contemplate that the Debtors will (a) pay the fees described in the New ABL Fee Letter on the closing date of the New ABL Facility, (b) pay or reimburse Barclays for reasonable and documented out-of-pocket fees, costs, and other

expenses, and (c) indemnify, defend, and hold harmless Barclays, each other lead arranger, agent, or co-agent, as described in the New ABL Engagement Letter. The New ABL Financing Letters and all terms therein were necessary to induce Barclays to perform the services contemplated therein and to enable the Reorganized Debtors to obtain the New ABL Facility, which is a crucial component of the Plan. As such, the Debtors have exercised reasonable and appropriate business judgment in entering into and agreeing to the obligations under the New ABL Financing Letters, which are actual and necessary costs and expenses of preserving the Debtors' Estates.

XIII. Exit Capital Structure.

20. As has been established based upon the evidence presented at the Combined Hearing, including in the Gabel Declaration, the exit capital structure contemplated by the Plan is reasonable, appropriate, and sufficient to allow the Reorganized Debtors to fully perform all of their obligations under the Plan and under all assumed agreements. The terms and structure of the offering of the New Equity Interests, the New ABL Facility, the New Term Loan Facility, and the New Notes, as currently contemplated by the Plan and the Restructuring Support Agreement, 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 are in the best interests of the Debtors' Estates and their creditors. The offering of the New Equity Interests, the New ABL Facility, the New Term Loan Facility, and the New Notes are, individually and collectively, 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 and

the operations of the Reorganized Debtors. The Debtors have provided sufficient and adequate notice of the material terms of the offering of the New Equity Interests, the New ABL Facility, the New Term Loan Facility, and the New Notes, which were filed as part of the Plan Supplement and the final forms of which will be filed upon completion.

XIV. Compliance with Bankruptcy Code Requirements—Section 1129(a)(1).

21. The Plan complies with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(1) of the Bankruptcy Code, including sections 1122 and 1123 of the Bankruptcy Code. In addition, the Plan is dated and identifies the Entities submitting it, thereby satisfying Bankruptcy Rule 3016(a). The injunction, release, and exculpation provisions in the Disclosure Statement and the Plan describe, in bold font and with specific and conspicuous language, all acts to be enjoined, released, and exculpated and identify the Entities that will be subject to the injunction, releases, and exculpations, thereby satisfying Bankruptcy Rule 3016(c).

A. Proper Classification—Sections 1122 and 1123.

22. The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. Pursuant to sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, Article III of the Plan provides for the separate classification of Claims and Interests into ten Classes based on differences in the legal nature or priority of such Claims and Interests (other than the DIP Claims, Administrative Claims, Professional Fee Claims, and Priority Tax Claims, which are addressed in Article II of the Plan and which are not required to be designated as separate classes pursuant to section 1123(a)(1) of the Bankruptcy Code). Valid business, factual, and legal reasons

exist for the separate classification of such Classes of Claims and Interests. The classifications reflect no improper purpose and do not unfairly discriminate between, or among, Holders of Claims or Interests. In accordance with section 1122(a) of the Bankruptcy Code, each Class of Claims and Interests contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class. Accordingly, the Plan satisfies the requirements of sections 1122(a) and 1123(a)(1) of the Bankruptcy Code.

B. Specified Unimpaired Classes—Section 1123(a)(2).

23. Article III of the Plan specifies that Claims in Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), Class 3 (ABL Facility Claims), and Class 6 (General Unsecured Claims) are Unimpaired under the Plan within the meaning of section 1124 of the Bankruptcy Code. Claims in Class 7 (Intercompany Claims) and Interests in Class 8 (Intercompany Interests) are either Unimpaired and conclusively presumed to have accepted the Plan or are Impaired and deemed to have rejected the Plan, and, in either event, are not entitled to vote to accept or reject the Plan.

24. Additionally, Article II of the Plan specifies that Allowed Administrative Claims, DIP Claims, Professional Fee Claims, and Priority Tax Claims will be paid in full or otherwise Unimpaired in accordance with the terms of the Plan, although these Claims are not classified under the Plan. Accordingly, the Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code.

C. Specified Treatment of Impaired Classes—Section 1123(a)(3).

25. Article III of the Plan specifies that Claims and Interests in Class 4 (First Lien Secured Claims), Class 5 (Junior Funded Debt Claims), Class 9 (Section 510(b) Claims), and Class 10 (Existing Equity Interests) are Impaired under the Plan, within the meaning of section 1124 of the Bankruptcy Code (collectively, the "Impaired Classes"), and describes the treatment of such Impaired Classes. Accordingly, the Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code.

D. No Discrimination—Section 1123(a)(4).

26. Article III of the Plan provides for the same treatment by the Debtors for each Claim or Interest within a particular Class unless the Holder of a particular Claim or Interest has accepted a less favorable treatment with respect to such Claim or Interest, such as (a) each Holder of an Allowed First Lien Deficiency Claim waiving any and all recovery on account of 50% of such Holder's Allowed First Lien Deficiency Claim, and (b) each Holder of a Junior Funded Debt Claim that is a Consenting Stakeholder (i) waiving any and all recovery on account of the (A) Series B New Warrants, and (B) Junior Funded Debt New Debt Allocation they would otherwise be entitled to as a Holder of Claims in Class 5 (Junior Funded Debt Claims), and (ii) agreeing to cap its recovery on account of its Unsecured Notes Claims to the Pre-Settlement Unsecured Notes Claims Recovery, in each case on account of recoveries such Holders otherwise would be entitled to receive as a Holder of Claims in Class 5 (Junior Funded Debt Claims). Accordingly, the Plan satisfies the requirements of section 1123(a)(4) of the Bankruptcy Code.

E. Adequate Means for Plan Implementation—Section 1123(a)(5).

27. The provisions of the Plan, including Article IV, together with the exhibits and attachments to the Plan (including the Plan Supplement) and the Disclosure Statement, provide in detail the adequate and proper means for the cancellation of documents evidencing existing Claims and Interests and implementation of the transactions provided for in the Plan, including, among other things: (a) the issuance and distribution of the New Equity Interests; (b) the consummation of the New Debt Documents; (c) the consummation of the New ABL Facility; (d) the consummation of the New Preferred Equity Investment; (e) the consummation of the Plan Sponsor Equity Investment; (f) the entry into the New Warrant Agreement; (g) the assumption or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; 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). The precise terms governing the execution of certain of these transactions are set forth in the applicable Definitive Documents or forms of agreements included in the Plan Supplement. Accordingly, the Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code.

F. Voting Power of Equity Securities—Section 1123(a)(6).

28. The New Governance Documents and Article IV.I of the Plan prohibit the issuance of non-voting equity Securities to the extent required to comply with section 1123(a)(6) of the

Bankruptcy Code. Accordingly, the Plan satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code.

G. Directors and Officers—Section 1123(a)(7).

29. As of the Effective Date, the term of the current members of the board of directors or other Governing Body of each of the Debtors shall expire, such current directors shall be deemed to have resigned, and all of the directors for the initial term of the New Board and the other Governing Bodies shall be appointed in accordance with the New Governance Documents. The initial members of the New Board were identified in the Plan Supplement. Each such member and officer of the Reorganized Debtors shall serve from and after the Effective Date pursuant to the terms of the New Governance Documents and other constituent documents of the Reorganized Debtors.

30. The foregoing manner of selection of the officers, directors, or trustees (or any successor of any officer, director, or trustee) of the Reorganized Debtors is consistent with the interests of all Holders of Claims and Interests and with public policy. Accordingly, the Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code.

H. Impairment/Unimpairment of Classes—Section 1123(b)(1).

31. The Plan is consistent with section 1123(b)(1) of the Bankruptcy Code. Article III of the Plan Impairs or leaves Unimpaired, as applicable, each Class of Claims and Interests, as contemplated by section 1123(b)(1) of the Bankruptcy Code.

I. Assumption—Section 1123(b)(2).

32. Article V.A of the Plan provides that, except as otherwise provided in the Plan, all Executory Contracts and Unexpired Leases shall be deemed assumed as of the Effective Date, unless such Executory Contract or Unexpired Lease was (a) previously assumed, amended and assumed, assumed and assigned, or rejected by the applicable Debtors; (b) previously expired or terminated pursuant to its own terms; or (c) is the subject of a motion to reject such executory contract or unexpired lease that is pending on the Effective Date; *provided* that neither the Restructuring Transactions nor any other transaction contemplated by the Plan will constitute a change of control or other acceleration event for purposes of any Executory Contract or Unexpired Lease of the Debtors. The Debtors provided sufficient notice to each non-Debtor counterparty to an Executory Contract or Unexpired Lease assumed or assumed and assigned by the Debtors during these Chapter 11 Cases, as applicable. Accordingly, the Plan is consistent with sections 1123(b)(1) and 1123(b)(2) of the Bankruptcy Code.

J. Discharge, Release, Injunction, Exculpation, and Related Provisions—Section 1123(b)(3).

33. The Plan is consistent with section 1123(b)(3) of the Bankruptcy Code. Article VIII.C of the Plan provides for the Debtor Release, Article VIII.D of the Plan provides for the Third-Party Release, Article VIII.E of the Plan provides for exculpation for the Exculpated Parties (the "Exculpation"), and Article VIII.F of the Plan provides for an injunction (the "Injunction"). The Bankruptcy Court has jurisdiction under sections 1334(a) and 1334(b) of

the Judicial Code and authority under section 105 of the Bankruptcy Code to approve each of the Debtor Release, the Third-Party Release, the Exculpation, and the Injunction.

34. As has been established based upon the evidence presented at the Combined Hearing (including the Declarations), the Debtor Release, the Third-Party Release, the Exculpation, and the Injunction (a) are the product of extensive, arm's-length, good faith negotiations among the Debtors and their principal constituencies, including the Consenting Stakeholders, that resulted in agreement on the terms of the Plan and the execution of the Restructuring Support Agreement, (b) were an express condition of the Consenting Stakeholders for entry into the Restructuring Support Agreement and agreeing to the terms of the Plan; (c) were given in exchange for good, valuable, and adequate consideration after due notice and opportunity for hearing, (d) are appropriately tailored under the facts and circumstances of these Chapter 11 Cases, (e) were integral to the agreements and settlements among the various parties in interest and are essential to the formulation and implementation of the Plan, as provided in section 1123 of the Bankruptcy Code, (f) confer substantial benefits on the Estates, (g) are fair, equitable, and reasonable, and (h) are in the best interests of the Debtors, the Estates, and parties in interest.[3] Further, the failure to implement the Debtor Release,

[3] For the avoidance of doubt, for purposes of this Confirmation Order, the releases, the exculpations, and injunctions contained in the Debtor Release, the Third-Party Release, the Exculpation (as defined herein), and the Injunction (as defined herein), or as otherwise provided for in this Confirmation Order, in each case, shall be in all respects subject to the limitations, qualifications, and carveouts provided in the Plan.

Third-Party Release, Exculpation, or Injunction would impair the Debtors' ability to confirm and implement the Plan.

a. *Compromise and Settlement.*

35. To the greatest extent permissible under the Bankruptcy Code and Bankruptcy Rules, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, certain of the provisions of the Plan shall constitute a good faith compromise and settlement of certain Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, satisfied, or otherwise resolved pursuant to the Plan. To the greatest extent permissible under the Bankruptcy Code and without limitation to the requirements set forth in section 1123 and 1129 of the Bankruptcy Code, the entry of this Confirmation Order shall constitute the Bankruptcy Court's approval of any such compromises and settlements included in the Plan, as well as a finding by the Bankruptcy Court that any such settlements and compromises included in the Plan are fair, equitable, reasonable, and in the best interests of the Debtors and their Estates. Subject to Article VI of the Plan, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

b. *Discharge of Claims and Termination of Interests*.

36. Upon entry of this Confirmation Order, and except as otherwise expressly provided in the Plan, the Debtors shall be discharged to the fullest extent permitted by section 1141(d) of the Bankruptcy Code.

c. *Debtor Release.*

37. The Debtors have satisfied the business judgment standard with respect to the propriety of the Debtor Release set forth in Article VIII.C of the Plan. The Debtor Release is a necessary and integral element of the Plan, a component of the comprehensive settlement to be implemented pursuant to the Plan, and is fair, reasonable, and in the best interests of the Debtors, the Estates, Holders of Claims and Interests, and all of the Debtors' stakeholders. The Debtors' or the Reorganized Debtors' pursuit of any such claims and Causes of Action against the Released Parties is not in the best interests of the Estates' various constituencies because the costs involved significantly outweigh any potential benefit from pursuing such claims and Causes of Action. The Debtors do not believe that they have material Causes of Action against any of the Released Parties that would justify the risk, expense, and delay of pursuing any such causes of action as compared to the results and benefits achieved under the Plan.

38. The Debtor Release, as set forth in Article VIII.C of the Plan, is: (a) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contribution to facilitating the Restructuring Transactions and implementing the Plan; (b) a good faith settlement and compromise of the claims released by the Debtor Release; (c) in the best interests of the Debtors and all Holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for a hearing; and (f) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any claim or Cause

of Action released pursuant to the Debtor Release. An overwhelming majority of the creditors in the Voting Classes voted to accept the Plan (including the Debtor Release).

39. The Debtor Release appropriately offers protection to parties who provided consideration to the Debtors and who participated in the Debtors' restructuring process, including the Consenting Stakeholders, whose participation in the Chapter 11 Cases was critical to the Debtors' successful implementation of the Restructuring Transactions and emergence. Specifically, the Released Parties under the Plan made significant concessions and contributions to these Chapter 11 Cases, including, as applicable, (a) negotiating and actively supporting the Plan and the Chapter 11 Cases, (b) providing necessary liquidity for the Debtors during the Chapter 11 Cases, (c) settling and compromising substantial rights and Claims against the Debtors under the Plan, and (d) proposing, negotiating in good faith, and ultimately consummating the value-maximizing Restructuring Transactions contemplated by the Plan for the benefit of the Debtors, their Estates, and all parties in interest.

40. In particular, in exchange for the Debtor Release, Released Parties in Class 3 (ABL Facility Claims), Class 4 (First Lien Secured Claims), and Class 5 (Junior Funded Debt Claims), as applicable, contributed direct value in the form of their agreement to (a) equitize secured debt, (b) commit new capital to fund both the Chapter 11 Cases and the go-forward business, and (c) consent to the Debtors' use of Cash Collateral. In addition, the Released Parties in Class 4 (First Lien Secured Claims) and Class 5 (Junior Funded Debt Claims) have otherwise agreed to be Impaired while providing full recoveries to Holders of General Unsecured Claims. In addition,

the Debtor Release was a material inducement for the Consenting Stakeholders to support the Debtors' restructuring as set forth in the Restructuring Support Agreement. Finally, the Debtors' directors, officers, professionals, and other agents have been instrumental in negotiating, formulating, and implementing the restructuring transactions contemplated by the Plan. The Released Parties played an integral role in the formulation of the Plan, made significant contributions that are essential to the Plan's success, and expended significant time and resources analyzing and negotiating the Plan and the issues presented by the Debtors' prepetition capital structure.

41. The scope of the Debtor Release is appropriately tailored under the facts and circumstances of the Chapter 11 Cases. In addition, the Debtor Release expressly excludes a release of any Causes of Action identified on the Schedule of Retained Causes of Action. The Debtor Release is appropriate in light of, among other things, the value provided by the Released Parties to the Estates and the critical nature of the Debtor Release to the Plan.

42. Notwithstanding anything to the contrary in the Plan or this Confirmation Order, no Entity shall be a Released Party if such Entity is not a Releasing Party.

c. *Third-Party Release*.

43. The Third-Party Release, as set forth in Article VIII.D of the Plan, is: (a) consensual; (b) essential to the Confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the restructuring process and implementing the Plan; (d) a good faith

settlement and compromise of the claims released by the Third-Party Release; (e) in the best interests of the Debtors and their Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for a hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

44. Like the Debtor Release, the Third-Party Release was critical to incentivizing parties to support the Plan, facilitated participation in the Restructuring Support Agreement and the chapter 11 process generally, and prevents significant, time-consuming, and value-destructive litigation. For months prior to the commencement of these Chapter 11 Cases, the Released Parties worked constructively with the Debtors to negotiate and implement a value-maximizing reorganization embodied in the Plan that enables the Reorganized Debtors to emerge from these Chapter 11 Cases with a right-sized capital structure and viable go-forward business plan. Such parties have provided material concessions, benefits, and commitments to the Debtors through the Restructuring Support Agreement and during the pendency of the cases. In particular, certain of the Released Parties consented to the Debtors' use of Cash Collateral, funded the DIP Facility, committed to providing the New ABL Facility and New Debt, and committed to backstop the DIP Facility, the New Preferred Equity Investment, and the New Term Loan Cash Out Election, all of which are necessary to fund the Chapter 11 Cases through emergence. Without the Third-Party Release, the Debtors' key stakeholders would not have been willing to fund and otherwise support the Restructuring Transactions contemplated by the Plan, which will enable the Debtors to emerge from bankruptcy with a deleveraged balance sheet while paying or Reinstating Claims held by

Holders of General Unsecured Claims. As such, the Third-Party Release appropriately offers certain protections to parties who constructively participated in the Debtors' restructuring process.[4]

45. There is an identity of interests between the Debtors and the Entities that will benefit from the Third-Party Release. Each of the Released Parties were stakeholders and/or critical participants in the Chapter 11 Cases and the Plan process and share a common goal with the Debtors in seeing the Plan succeed. The scope of the Third-Party Release is also appropriately tailored to the facts and circumstances of the Chapter 11 Cases. For the reasons set forth above, each of the Released Parties has also made significant concessions and contributions to the Chapter 11 Cases.

46. The Third-Party Release is consensual as to all relevant parties, including all Releasing Parties, because: (a) the Releasing Parties were provided adequate notice of the Chapter 11 Cases, the Plan, and the Opt-Out Procedures; (b) all Holders of Claims in the Voting Classes had the opportunity to opt out of the Third-Party Release through their Ballots and were properly informed that Holders of Claims in the Voting Classes that did not check a prominently featured and clearly labeled box on the applicable Ballot, returned in advance of the Voting Deadline, would be deemed to have expressly, unconditionally, generally, individually, and collectively consented to the release and discharge of all claims and Causes of Action against

[4] For the avoidance of doubt, the Cash Flow Agent and ABL Agent shall retain any indemnification or contribution claims against any lender under the Cash Flow Credit Agreement or ABL Credit Agreement as provided in Article VIII.D of the Plan.

the Debtors and the Released Parties; (c) Holders of Claims against or Interests in the Debtors that were not entitled to vote to accept or reject the Plan had the opportunity to opt out of the Third-Party Release through the applicable Notice of Non-Voting Status and Opt-Out Form; and (d) the release provisions of the Plan were conspicuous and emphasized with boldface type in the Plan, the Disclosure Statement, the Combined Hearing Notices, the Ballots, and the Notice of Non-Voting Status and Opt-Out Form. Among other things, the Plan provides appropriate and specific disclosure with respect to the claims and Causes of Action that are the subject of the Third-Party Release, and no other disclosure is necessary. The Combined Hearing Notices sent to Holders of Claims and Interests and published in *The New York Times* (national edition) and in *The Financial Times* (global edition), the Ballots sent to all Holders of Claims entitled to vote on the Plan, and the Notice of Non-Voting Status and Opt-Out Form sent to all Holders of Claims and Interests either presumed to have accepted or deemed to have rejected the Plan, in each case, unambiguously stated that the Plan contains the Third-Party Release. The Releasing Parties were given due and adequate notice of the Third-Party Release, and thus the Third-Party Release is consensual under controlling precedent as to those Releasing Parties that did not elect to opt out of granting the Third-Party Release.

47. In light of the foregoing, the Third-Party Release is approved in its entirety.

d. *Exculpation*.

48. The Exculpation provided by Article VIII.E of the Plan for the benefit of the Exculpated Parties—all of which are Estate fiduciaries and constructively participated in and

contributed to the Debtors' chapter 11 process consistent with their duties under the Bankruptcy Code—and is appropriately tailored to the circumstances of these Chapter 11 Cases. The record in the Chapter 11 Cases fully supports the Exculpation only to the extent provided by section 1125(e) of the Bankruptcy Code, which is appropriately tailored to protect the Exculpated Parties from inappropriate litigation. The Exculpation, including the carve out for actual fraud, willful misconduct, or gross negligence, is consistent with section 1125(e) of the Bankruptcy Code.

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

e. *Injunction*.

50. The Injunction set forth in Article VIII.F of the Plan is necessary to implement, preserve, and enforce the Debtors' discharge, the Debtor Release, the Third-Party Release, and the Exculpation, and is narrowly tailored to achieve this purpose.

51. Except as otherwise expressly provided in the Plan or this Confirmation Order or for obligations or distributions issued or required to be paid pursuant to the Plan or this Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, Causes of

Action, or liabilities that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (a) commencing or continuing in any manner any action, suit, or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (c) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (d) asserting any right of setoff, or subrogation of any kind against any obligation due from such Entities or against the property of such Entities or the Estates on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, or filed a Proof of Claim or Interest indicating that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable Law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities released or settled pursuant to the Plan.

52. Upon entry of this Confirmation Order, all Holders of Claims and Interests and their

respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

f. *Preservation of Causes of Action*.

53. The provisions regarding the preservation of Causes of Action in the Plan (as set forth in Article IV.Q of the Plan), including the Plan Supplement, subject to Article VIII of the Plan, are appropriate, fair, equitable, and reasonable, and are in the best interests of the Debtors, the Estates, and Holders of Claims and Interests.

54. Article IV.Q of the Plan appropriately provides for the preservation by the Debtors of certain Causes of Action, in accordance with section 1123(b)(3)(B) of the Bankruptcy Code, which, for the avoidance of doubt, are subject to Article VIII of the Plan. The Plan provides that each Reorganized Debtor shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date or any other provision of the Plan to the contrary, other than the Causes of Action released by the Debtors pursuant to the Debtor Release, the Third-Party Release, and the Exculpation contained in the Plan, including in Article VIII thereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

55. The Reorganized Debtors may pursue such retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available retained Causes of Action against it. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all retained Causes of Action against any Entity, except as otherwise expressly provided in the Plan.** The Reorganized Debtors may settle any such retained Cause of Action without further notice to or action, order, or approval of the Bankruptcy Court. Unless any retained Causes of Action is expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all retained Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such retained Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

56. The Reorganized Debtors reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any retained Causes of Action that a Debtor may hold against any Entity shall vest in the corresponding Reorganized Debtor, except as otherwise expressly provided in the Plan.

The Reorganized Debtors, through their authorized agents or representatives, shall retain and may exclusively enforce any and all such retained Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such retained Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

57. The provisions regarding the preservation of Causes of Action in the Plan, including those contained in the Plan Supplement, are appropriate, fair, equitable, and reasonable and are in the best interests of the Debtors and their Estates. For the avoidance of doubt, Causes of Action released or exculpated under the Plan will not be retained by the Reorganized Debtors.

a. *Lien Releases*.

58. Except as otherwise provided in the New Debt Documents and the New ABL Facility Documents, this Confirmation Order, the Plan, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, in satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, benefit, title, and interest of any Holder (and the applicable Agents of such Holder, including the Agents/Trustees) of such

mortgages, deeds of trust, Liens, pledges, or other security interests shall revert and, as applicable, be reassigned, surrendered, reconveyed, or retransferred to the Reorganized Debtors and their successors and assigns, as set forth in Article VIII.B of the Plan (the "Lien Releases"). Any Holder of such secured claim or claim against a non-Debtor Affiliate (and the applicable agents for such Holder, including the Agents/Trustees) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor or non-Debtor Affiliate (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder, including the Agents/Trustees) and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of this Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

59. To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to the Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, at the sole cost and expense of the Reorganized Debtors, such Holder (or the agent for such Holder) shall take any and all steps reasonably requested by the Debtors or the Reorganized Debtors, that are necessary or desirable to record or effectuate the cancellation and/or extinguishment of such Liens and/or security interests, including the making

of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

60. The provisions of the Lien Releases are appropriate, fair, equitable, and reasonable and in the best interests of the Debtors, their Estates, and Holders of Claims and Interests, and are hereby approved and authorized in their entirety.

61. For the avoidance of doubt, pursuant to Bankruptcy Rule 3020(c)(1), the following provisions in the Plan are hereby approved and will be effective immediately on the Effective Date without further order or action by the Bankruptcy Court, any of the parties to such release, or any other Entity: (a) the Debtor Release, (b) the Third-Party Release, (c) the Exculpation, and (d) the Injunction. The Debtor Release, Third-Party Release, Injunction, Exculpation, and related provisions set forth in Article VIII of the Plan are hereby approved and authorized in their entirety.

K. Additional Plan Provisions—Section 1123(b)(6).

62. The other discretionary provisions of the Plan, including the Plan Supplement, are appropriate and consistent with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1123(b)(6) of the Bankruptcy Code.

L. Cure of Defaults—Section 1123(d).

63. The Debtors or the Reorganized Debtors, as applicable, shall pay Cure Claims, if any, on the Effective Date or as soon as reasonably practicable thereafter. Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, all requests for payment of Cure Claims that differ from the amounts paid or proposed to be paid by the Debtors

or the Reorganized Debtors to a counterparty must be Filed with the Bankruptcy Court on or before twenty (20) days after the Effective Date. Any such request that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Reorganized Debtor, without the need for any objection by the Debtors or Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure Claims shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the applicable Cure Claim; *provided* that nothing in the Plan shall prevent the Reorganized Debtors from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim. The Reorganized Debtors also may settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court. Any objection to the assumption of an Executory Contract or Unexpired Lease under the Plan must be Filed with the Bankruptcy Court on or before the Effective Date. Any such objection will be scheduled to be heard by the Bankruptcy Court at the Combined Hearing or such other setting as requested by the Debtors for which such objection is timely Filed. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption.

64. If there is any dispute regarding any Cure Claim, 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, or any other matter pertaining to assumption, then payment

of any Cure Claim shall occur as soon as reasonably practicable after (a) entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment) or (b) as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. The Debtors and the Reorganized Debtors, as applicable, reserve the right at any time to move to reject any Executory Contract or Unexpired Lease based upon the existence of any such unresolved dispute.

XV. Debtor Compliance with the Bankruptcy Code—Section 1129(a)(2).

65. The Debtors have complied with the applicable provisions of the Bankruptcy Code, and, thus, satisfied the requirements of section 1129(a)(2) of the Bankruptcy Code. Specifically, each Debtor:

a. is eligible to be a debtor under section 109 of the Bankruptcy Code and a proper proponent of the Plan under section 1121(a) of the Bankruptcy Code;

b. has complied with the applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by Final Order of the Bankruptcy Court; and

c. has complied with the applicable provisions of the Bankruptcy Code, including sections 1125 and 1126 thereof, the Bankruptcy Rules, the Local Rules, any applicable non-bankruptcy Law, rule, and regulation, the Conditional Disclosure Statement Order, and all other applicable Law in transmitting the Solicitation Packages, related documents and notices, and in soliciting and tabulating the votes on the Plan.

66. The Debtors and their agents have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with respect to the offering, issuance, and

distribution of recoveries under the Plan and will therefore be entitled to the protections of section 1125 of the Bankruptcy Code.

XVI. Plan Proposed in Good Faith—Section 1129(a)(3).

67. The Debtors have proposed the Plan and the Restructuring Transactions (and all documents necessary to effectuate the Plan, including the Plan Supplement) in good faith and not by any means forbidden by Law. In so determining, the Bankruptcy Court has examined the totality of the circumstances surrounding the Filing of these Chapter 11 Cases, including the Declarations, the Plan, the Disclosure Statement, the Restructuring Support Agreement, the process leading to Confirmation, including the extensive, good faith, arm's-length negotiations among the Debtors and their stakeholders, the support of each Class of Holders of Claims entitled to vote on the Plan, and the transactions to be implemented pursuant thereto. These Chapter 11 Cases were Filed, and the Plan was proposed, with the legitimate purpose of allowing the Debtors to implement the Restructuring Transactions, reorganize, and emerge from these Chapter 11 Cases with a capital and organizational structure that will allow them to conduct their businesses and satisfy their obligations with sufficient liquidity and capital resources.

68. The Plan is the product of good faith, arm's-length negotiations by and among the Debtors and the Consenting Stakeholders, among others. The Plan itself and the process leading to its formulation provides independent evidence of the Debtors' and such other parties' good faith, serves the public interest, and assures fair treatment of Holders of Claims and Interests. Consistent with the overriding purpose of chapter 11, the Debtors Filed the Chapter 11 Cases with the belief

that the Debtors were in need of reorganization, and the Plan was negotiated and proposed with the intention of accomplishing a successful reorganization and maximizing stakeholder value and for no ulterior purpose. Accordingly, the requirements of section 1129(a)(3) of the Bankruptcy Code are satisfied.

XVII. Payment for Services or Costs and Expenses—Section 1129(a)(4).

69. The procedures set forth in the Plan for the Bankruptcy Court's review and ultimate determination of the fees and expenses to be paid by the Debtors in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

XVIII. Directors, Officers, and Insiders—Section 1129(a)(5).

70. The Plan sets forth the structure of the New Board, and the identities of and/or the process for appointment of the New Board were disclosed in the Plan Supplement. The appointment to, or continuance in, the office of the applicable persons is consistent with the interests of Holders of Claims and Interests, and with public policy. Accordingly, the Debtors have satisfied the requirements of section 1129(a)(5) of the Bankruptcy Code.

XIX. No Rate Changes—Section 1129(a)(6).

71. Section 1129(a)(6) of the Bankruptcy Code is not applicable to these Chapter 11 Cases. The Plan does not contain any rate changes subject to the jurisdiction of any governmental regulatory commission.

XX. Best Interests of Creditors—Section 1129(a)(7).

72. The Liquidation Analysis attached as Exhibit E to the Disclosure Statement, the Kopa Declaration, and the other evidence related thereto in support of the Plan that was proffered at, prior to, or in connection with the Combined Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; and (d) establish that Holders of Allowed Claims and Interests in each Class will recover at least as much under the Plan on account of such Claim or Interest, as of the Effective Date, as such Holder would receive if the Debtors were liquidated, on the Effective Date, under chapter 7 of the Bankruptcy Code. As a result, the Debtors have demonstrated that the Plan is in the best interests of their creditors, and the Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code.

XXI. Acceptance by Certain Classes—Section 1129(a)(8).

73. Class 1 (Other Secured Claims), Class 2 (Other Priority Claims), Class 3 (ABL Facility Claims), and Class 6 (General Unsecured Claims) are the Unimpaired Classes, each of which is conclusively presumed to have accepted the Plan in accordance with section 1126(f) of the Bankruptcy Code. The Voting Classes, each of which is entitled to vote on the Plan, are Impaired. As evidenced by the Voting Reports, each of the Voting Classes has voted to accept the Plan. Class 7 (Intercompany Claims) and Class 8 (Intercompany Interests) are either Unimpaired and conclusively presumed to have accepted the Plan (to the extent Reinstated) or are Impaired

and deemed to have rejected the Plan (to the extent cancelled and released), and, in either event, are not entitled to vote to accept or reject the Plan. Pursuant to the Plan, Holders of Claims in Class 9 (Section 510(b) Claims) and Holders of Interests in Class 10 (Existing Equity Interests) are Impaired, receive no recovery on account of their Claims and Interests, and are deemed to have rejected the Plan. Although the Plan does not satisfy section 1129(a)(8) of the Bankruptcy Code with respect to Class 9 (Section 510(b) Claims) and Class 10 (Existing Equity Interests), the Plan is confirmable because the Plan does not discriminate unfairly and is fair and equitable with respect to such Classes as set forth herein and thus satisfies section 1129(b) of the Bankruptcy Code.

XXII. Treatment of Claims Entitled to Priority Under Section 507(a) of the Bankruptcy Code—Section 1129(a)(9).

74. The treatment of Allowed Administrative Claims, Allowed Professional Fee Claims, Allowed DIP Claims, and Allowed Priority Tax Claims under Article II of the Plan satisfies the requirements of, and complies in all respects with, section 1129(a)(9) of the Bankruptcy Code.

XXIII. Acceptance by at Least One Impaired Class—Section 1129(a)(10).

75. As evidenced by the Voting Reports, Holders of Claims in Class 4 (First Lien Secured Claims) and Class 5 (Junior Funded Debt Claims) voted to accept the Plan by the requisite number and amount of Claims at each Debtor, determined without including any acceptance of the Plan by any insider (as that term is defined in section 101(31) of the Bankruptcy Code) in Class 4, as specified under the Bankruptcy Code. As such, there is at least one Class of Claims that is

Impaired under the Plan and has accepted the Plan. Accordingly, the requirements of section 1129(a)(10) of the Bankruptcy Code are satisfied.

XXIV. Feasibility—Section 1129(a)(11).

76. The Financial Projections attached as Exhibit C to the Disclosure Statement, the Gabel Declaration, the Koza Declaration, and the other evidence supporting Confirmation proffered or adduced by the Debtors at, prior to, or in the Declarations Filed in connection with, the Combined Hearing: (a) are reasonable, persuasive, credible, and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; (d) establish that the Plan is feasible and Confirmation is not likely to be followed by the liquidation or the need for further financial reorganization of the Reorganized Debtors or any successor to the Reorganized Debtors under the Plan, except as provided in 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.

XXV. Payment of Statutory Fees—Section 1129(a)(12).

77. Article II.E of the Plan provides for the payment of all fees due and payable by the Debtors pursuant to section 1930(a) of the Judicial Code on the Effective Date, and after the Effective Date, the Debtors and the Reorganized Debtors shall be jointly and severally liable to pay any and all Quarterly Fees when due and payable. The Debtors and the Reorganized Debtors shall remain obligated to pay Quarterly Fees to the Office of the U.S. Trustee the earliest of the

applicable Debtors' cases being closed, dismissed, or converted to cases under chapter 7 of the Bankruptcy Code, whichever occurs first. Accordingly, the Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code.

XXVI. Continuation of Employee Benefits—Section 1129(a)(13).

78. Except as otherwise specified in the Plan, Article V.H of the Plan provides that all Compensation and Benefits Programs shall be assumed by the Reorganized Debtors, except for: (a) all employee equity or equity-based incentive plans, and any provisions set forth in the Compensation and Benefits Programs that provide for rights to acquire Interests, Existing Equity Interests, or New Equity Interests, which shall not constitute or be deemed to constitute Executory Contracts and shall be deemed terminated on the Effective Date; (b) Compensation and Benefits Programs that have been rejected pursuant to an order of a Bankruptcy Court; and (c) Compensation and Benefits Programs that, as of the entry of this Confirmation Order, have been specifically waived by the beneficiaries of any employee benefit plan or contract. 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.

XXVII. Non-Applicability of Certain Sections—Sections 1129(a)(14), (15), and (16).

79. Sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to the Chapter 11 Cases. The Debtors do not owe domestic support obligations, are not individuals, and are not nonprofit corporations.

XXVIII. "Cram Down" Requirements—Section 1129(b).

80. Notwithstanding the fact that Class 9 (Section 510(b) Claims) and Class 10 (Existing Equity Interests) (together, the "Deemed Rejecting Classes") have been deemed to have rejected the Plan, the Plan is confirmable pursuant to section 1129(b)(1) of the Bankruptcy Code. ***First***, all of the requirements of section 1129(a) of the Bankruptcy Code, other than section 1129(a)(8) of the Bankruptcy Code, have been met. ***Second***, the Plan is fair and equitable with respect to each of the Deemed Rejecting Classes. The Plan has been proposed in good faith, is reasonable, and meets the requirements that (a) no Holder of a Claim or Interest junior to each such Deemed Rejecting Class will receive any recovery under the Plan on account of such junior Claim or Interest and (b) no Holder of a Claim or Interest in a Class senior to such Class is receiving more than 100% on account of its Claim or Interest. ***Third***, the Plan does not unfairly discriminate with respect to the Impaired Classes that have not voted to accept the Plan. The Plan's treatment of the Deemed Rejecting Classes is proper because the Plan's classification scheme rests on a legally acceptable rationale and similarly-situated Holders of Claims and Interests will receive substantially similar treatment on account of their Claims or Interests, as applicable, in such Class. ***Fourth***, Holders of Claims in the Voting Classes voted to accept the Plan in sufficient number and in sufficient amount to constitute accepting classes under the Bankruptcy Code. The Plan may therefore be confirmed even though not all Impaired Classes have voted to accept the Plan.

XXIX. Only One Plan—Section 1129(c).

81. The Plan (including any previous versions thereof) is the only chapter 11 plan Filed for each of the Debtors in each of these Chapter 11 Cases and, accordingly, satisfies section 1129(c) of the Bankruptcy Code.

XXX. Principal Purpose of the Plan—Section 1129(d).

82. As evidenced by its terms, 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, 15 U.S.C. § 77e. Accordingly, the requirements of section 1129(d) of the Bankruptcy Code have been satisfied.

XXXI. Not Small Business Cases—Section 1129(e).

83. The Chapter 11 Cases are not small business cases, and accordingly, section 1129(e) of the Bankruptcy Code does not apply to these Chapter 11 Cases.

XXXII. Good Faith Solicitation—Section 1125(e).

84. The Debtors have proposed the Plan in good faith, with the legitimate and honest purpose of maximizing the value of the Debtors' Estates for the benefit of their stakeholders. The Plan accomplishes this goal. Accordingly, the Debtors, the Released Parties, and the Exculpated Parties have been, are, and will continue to be acting in good faith if they proceed to: (a) consummate the Plan and the agreements, transactions, transfers, and other actions contemplated thereby, regardless of whether such agreements, transactions, transfers, and other actions are expressly authorized by this Confirmation Order; and (b) take any 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 also acted in good faith within the meaning of section 1125(e) of the Bankruptcy Code and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the Exculpation set forth in Article VIII.E of the Plan.

XXXIII. Satisfaction of Confirmation Requirements.

85. Based on the foregoing, and all other pleadings and evidence proffered or adduced at or prior to the Combined Hearing, the Plan satisfies the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code.

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

86. 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.

XXXV. Implementation.

87. All documents and agreements necessary to implement the Plan, including those contained in the Plan Supplement, the Definitive Documents, including the New ABL Facility Documents, and all other relevant and necessary or desirable documents, have been or will be negotiated in good faith and at arm's-length, are in the best interests of the Debtors, and shall, upon completion of documentation and execution, be valid, binding, and enforceable documents and agreements not in conflict with any federal, state, or local law.

XXXVI. Disclosure of Facts.

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

XXXVII. Valuation.

89. The evidence with respect to the valuation analysis of the Debtors set forth in Exhibit D of the Disclosure Statement and introduced at the Combined Hearing and in the Banks Declaration provides the basis for, and support for, the distributions and recoveries to Holders of Claims and Interests, as applicable, under the Plan, is reasonable, persuasive, and credible, and uses reasonable and appropriate methodologies and assumptions. Given such valuation of the Debtors, pursuant to the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, the Plan's treatment of Claims and Interests is appropriate and reasonable as set forth herein.

XXXVIII. Plan Settlement.

90. In accordance with section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, the Plan Settlement by and between the Debtors, the Secured Ad Hoc Group, the Plan Sponsor, the Cross-Holder Ad Hoc Group, the Excluded First Lien Lenders, and the Committee, as set forth in the Plan, the Plan Settlement Stipulation, the Plan Sponsor Settlement, and this Confirmation Order, constitute a good-faith compromise of the settled claims and disputes held among the foregoing parties and such compromise and settlement are fair, equitable, and

reasonable and in the best interest of the Debtors, the Reorganized Debtors, and their Estates. Entry of this Confirmation Order confirms the Bankruptcy Court's approval, as of the Effective Date of the Plan, of all components of the Plan Settlement, including, for the avoidance of doubt, the Plan Sponsor Settlement.

ORDER

IT IS DETERMINED, FOUND, ADJUDGED, DECREED, AND ORDERED THAT:

91. **Findings of Fact and Conclusions of Law**. The above-referenced findings of fact and conclusions of Law are hereby incorporated by reference as though fully set forth herein and constitute findings of fact and conclusions of Law pursuant to Bankruptcy Rule 7052, made applicable herein by Bankruptcy Rule 9014. To the extent that any finding of fact is determined to be a conclusion of Law, it is deemed so, and vice versa.

92. **Approval of the Disclosure Statement**. The Disclosure Statement is hereby **APPROVED** as containing adequate information within the meaning of section 1125 of the Bankruptcy Code and sufficient information of a kind necessary to satisfy the disclosure requirements of any applicable non-bankruptcy laws, rules, and regulations.

93. **Confirmation of the Plan**. The Plan, a copy of which is attached hereto as **Exhibit A**, as may be further amended by this Confirmation Order, is approved in its entirety and **CONFIRMED** pursuant to section 1129 of the Bankruptcy Code. The terms of the Plan, including the Plan Supplement (including any supplements, amendments, or modifications thereof in accordance with this Confirmation Order, the Plan Settlement, the Plan, and the Restructuring

Support Agreement) and the Definitive Documents (including the New ABL Facility Documents), are incorporated by reference into and are an integral part of this Confirmation Order. The terms of the Plan Supplement and any 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 thereof made or to be made in accordance with the Plan, the Plan Settlement, and this Confirmation Order, are hereby approved in all respects and shall be immediately effective, enforceable, and binding as of the Effective Date. The Debtors, without further order of the Bankruptcy Court, are authorized to take all actions as may be necessary, appropriate, or required under the Plan and the Plan Supplement documents to effectuate the Plan.

94. **Solicitation**. The solicitation of votes on the Plan complied with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and was appropriate and satisfactory and is approved in all respects.

95. **Objections Overruled**. To the extent that any objections (including any reservations of rights, joinders, or statements contained therein) to approval of the Disclosure Statement and/or Confirmation of the Plan have not been withdrawn, waived, or settled before entry of this Confirmation Order, are not cured by the relief granted in this Confirmation Order, or have not been otherwise resolved as stated on the record of the Combined Hearing, all such objections (including any reservation of rights, joinders, or statements contained therein), except with respect to unresolved Cure disputes and objections to the assumption or rejection of

Executory Contracts and Unexpired Leases, if any, are hereby overruled in their entirety and on the merits.

96. All objections to Confirmation not Filed and served prior to the Objection Deadline set forth in the Combined Hearing Notices (as may have been extended by the Debtors), if any, are deemed waived and shall not be considered by the Bankruptcy Court.

97. **Deemed Acceptance of Plan as Modified**. The Debtors modified the Plan subsequent to the Petition Date to address concerns raised by parties in interest and made certain nonmaterial clarifications or modifications consented to by the constituents affected by such modifications. The Plan modifications comply with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019. Accordingly, no additional solicitation or disclosure was required on account of the modifications and all Holders of Claims that voted to accept the Plan or who are conclusively presumed to accept the Plan are deemed to have accepted the Plan as modified, revised, supplemented, or otherwise amended (the "Plan Modifications"). No Holder of a Claim shall be permitted to change its vote as a consequence of the Plan Modifications.

98. **Effectiveness of All Actions**. All actions contemplated by, or necessary to, effectuate the Plan, including all actions in connection with the Plan Supplement, as the same may be modified from time to time prior to the Effective Date (including, without limitation, any restructuring transaction steps set forth in one or more documents contained in the Plan Supplement, including, but not limited to, the Restructuring Transactions Memorandum and those actions contemplated under Article IV.H of the Plan), are hereby authorized to be taken on,

prior to, or after the Effective Date, as applicable, without further application to or order of the Bankruptcy Court, or further action by the respective officers, directors, managers, members, or equity holders of the Debtors or the Reorganized Debtors, and with the effect that such actions had been taken by the unanimous action, consent, approval, and vote of each of such officers, directors, managers, members, or equity holders.

99. On or, as applicable, prior to the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and, as applicable, directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors, including the New Equity Interests, the New Debt, the New ABL Loans, the New ABL Facility Documents, the New ABL Financing Letters, the New Governance Documents, any other Definitive Documents, and any and all other agreements, documents, Securities, and instruments relating to the foregoing. To the fullest extent permitted by applicable law, the authorizations and approvals contemplated by Article IV of the Plan shall be effective notwithstanding any requirements under non-bankruptcy Law.

100. This Confirmation Order shall constitute all approvals and consents required, if any, by the Laws, rules, and regulations, of all states and any other governmental authority with respect to the implementation or consummation of the Plan and any documents, instruments, agreements, any amendments or modifications thereto, and any other acts and transactions referred to in or

contemplated by the Plan, the Plan Supplement, the Disclosure Statement, and any documents, instruments, Securities, agreements, and any amendments or modifications thereto.

101. **Means for Implementation of the Plan**. The provisions governing the means for implementation of the Plan set forth in Article IV of the Plan shall be, and hereby are, approved in their entirety. The Debtors are authorized to take all actions reasonably necessary to implement the Plan on the terms set forth in Article IV. Upon the Effective Date, the Debtors or the Reorganized Debtors, as applicable, are authorized to make the payments or other distributions set forth in Article II and Article III of the Plan.

102. **Incorporation by Reference**. The terms and provisions of the Plan are incorporated by reference and are an integral part of this Confirmation Order. The terms of the Plan, the Plan Supplement, all exhibits thereto, this Confirmation Order, the Definitive Documents, including the New ABL Facility Documents, and all other relevant and necessary documents shall, on and after the Effective Date, be binding in all respects upon, and shall inure to the benefit of, the Debtors, their Estates and their creditors and equity holders, and their respective successors and assigns, non-Debtor Affiliates, any affected third parties, all Holders of Interests, all Holders of any Claims, whether known or unknown, including, but not limited to, all contract counterparties, leaseholders, Governmental Units, and any trustees, examiners, administrators, responsible officers, estate representatives, or similar Entities for the Debtors, if any, subsequently appointed in any of the Chapter 11 Cases or upon a conversion to chapter 7 under the Bankruptcy

Code of any of the Chapter 11 Cases, and each of their respective Affiliates, successors, and assigns.

103. **Issuance of New Equity Interests**. Reorganized Parent shall be authorized to issue the New Equity Interests pursuant to the Plan, the New Governance Documents, the New Preferred Equity Documents, and the Plan Sponsor Equity Purchase Agreement. The issuance of the New Equity Interests, including equity awards reserved for the MIP, New Common Equity purchased through the Plan Sponsor Equity Investment, New Common Equity issued on account of the First Lien New Common Equity Allocation, the Junior Funded Debt New Common Equity Allocation, New Preferred Equity Participation Premium, the New Warrants, and the Plan Sponsor Equity Investment Commitment Premium, and New Preferred Equity purchased through the New Preferred Equity Investment and issued on account of the First Lien New Preferred Equity Allocation and the New Preferred Equity Investment Backstop Commitment Premium, shall be authorized without the need for any further corporate action or without any further action by the Debtors or Reorganized Debtors. On the Effective Date, the New Equity Interests shall be issued and distributed as provided for in the Restructuring Transactions Memorandum and the Plan Sponsor Equity Purchase Agreement pursuant to, and in accordance with, the Plan, the New Governance Documents, and the New Preferred Equity Documents.

104. All of the shares (or comparable units) of New Equity Interests issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of New Equity Interests 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 instruments evidencing or relating to such distribution or issuance, including the New Governance Documents, the New Warrant Agreement, the New Preferred Equity Documents, and the Plan Sponsor Equity Purchase Agreement, which terms and conditions shall bind each Entity receiving such distribution or issuance. Any Entity's acceptance of New Equity Interests shall be deemed as its agreement to the New Governance Documents, as the same may be amended or modified from time to time following the Effective Date in accordance with their terms. Acceptance of New Equity Interests issued pursuant to the Plan, including equity awards reserved for the MIP, New Common Equity purchased through the Plan Sponsor Equity Investment, New Common Equity issued on account of the First Lien New Common Equity Allocation, the Junior Funded Debt New Common Equity Allocation, New Preferred Equity Participation Premium, the New Warrants, and the Plan Sponsor Equity Investment Commitment Premium, and New Preferred Equity purchased through the New Preferred Equity Investment, and issued on account of the First Lien New Preferred Equity Allocation and the New Preferred Equity Investment Backstop Commitment Premium, shall constitute deemed acceptance and consent to the terms of the New Governance Documents, without the need for execution by any party thereto. The New Governance Documents shall be effective as of the Effective Date, and, as of such date, shall be deemed to be valid, binding, and enforceable in accordance with their terms, and each holder of New Equity Interests shall be bound thereby in all respects. Additional information relating to the applicability of the securities law is available in Article IV.L of the Plan.

105. The Debtors and the Reorganized Debtors, as applicable, shall use commercially reasonable efforts to promptly make the New Common Equity and New Preferred Equity eligible for deposit with DTC.

106. **Plan Sponsor Equity Purchase Agreement**. The Debtors' entry into and performance under the Plan Sponsor Equity Purchase Agreement, and all transactions contemplated therein, including, without limitation, the payment of the Plan Sponsor Equity Investment Commitment Premium, is approved in all respects.

107. **Plan Sponsor Equity Investment**. On the Effective Date, the Reorganized Debtors shall enter into the Plan Sponsor Equity Investment pursuant to the Plan Sponsor Equity Purchase Agreement and the New Governance Documents. Confirmation of the Plan shall constitute (a) approval of the Plan Sponsor Equity Investment, the Plan Sponsor Equity Purchase Agreement, and the Plan Sponsor Equity Investment Commitment Premium in all respects and (b) authorization for the Debtors and the Reorganized Debtors, as applicable, to take any and all actions necessary or appropriate to consummate the Plan Sponsor Equity Investment. The proceeds of the Plan Sponsor Equity Investment shall be used to satisfy, among other things, distributions pursuant to the Plan.

108. **Backstop Commitment Agreement**. The Debtors' entry into and performance under the Backstop Commitment Agreement, and all transactions contemplated therein, including, without limitation, the payment of the New Preferred Equity Investment Backstop Commitment Premium, is approved in all respects.

109. **New Preferred Equity Investment**. On the Effective Date, the Reorganized Debtors shall enter into the New Preferred Equity Investment pursuant to the New Preferred Equity Documents and the New Governance Documents. Confirmation of the Plan shall constitute (a) approval of the New Preferred Equity Investment and the New Preferred Equity Documents, including the Backstop Commitment Agreement; and (b) authorization for the Debtors and the Reorganized Debtors, as applicable, to take any and all actions necessary or appropriate to consummate the New Preferred Equity Investment. The proceeds of the New Preferred Equity Investment shall be used to satisfy, among other things, distributions pursuant to the Plan.

110. The Debtors shall distribute the New Preferred Equity Subscription Rights to the Holders of First Lien Secured Claims on behalf of the Reorganized Debtors as set forth in the Plan and the New Preferred Equity Documents. Pursuant to the New Preferred Equity Subscription Procedures, the New Preferred Equity Investment shall be open to all Holders of Allowed First Lien Secured Claims, and the Holders of Allowed First Lien Secured Claims shall be entitled to participate in the New Preferred Equity Investment up to a maximum amount of each such Holder's Pro Rata share of the New Preferred Equity Subscription Rights. Each Holder of an Allowed First Lien Secured Claim may exercise either all or none of its New Preferred Equity Subscription Rights.

111. Each Holder of an Allowed First Lien Secured Claim who chooses not to participate in the New Preferred Equity Investment will not receive New Preferred Equity issued pursuant to the New Preferred Equity Investment. In contrast, each Holder of an Allowed First Lien Secured

Claim who chooses to participate in the New Preferred Equity Investment shall be a New Preferred Equity Subscription Participant and shall receive its Pro Rata share (based on the amount of the Allowed First Lien Secured Claims held by such New Preferred Equity Subscription Participant) of the New Preferred Equity Subscription Investment. Each New Preferred Equity Investment Participant shall also receive its Pro Rata share (based on the amount of the New Preferred Equity to be held by the New Preferred Equity Investment Participants on the Effective Date) of the New Preferred Equity Participation Premium. The New Preferred Equity Subscription Rights with respect to the New Preferred Equity Investment are not separately transferrable or detachable from the First Lien Secured Claims and may only be transferred together with the First Lien Secured Claims.

112. The New Preferred Equity Investment Backstop Parties shall (a) have the obligation to subscribe for the New Preferred Equity Investment Holdback; and (b) fully backstop the New Preferred Equity Subscription Investment, in each case in accordance with the Backstop Commitment Agreement. In exchange for the New Preferred Equity Investment Backstop Commitment of the New Preferred Equity Investment Backstop Parties, the New Preferred Equity Investment Backstop Parties shall each receive their Pro Rata share as of the execution of the Restructuring Support Agreement (based on the amount of the New Preferred Equity Investment Holdback and the New Preferred Equity Subscription Investment to be held by the New Preferred Equity Investment Backstop Parties on the Effective Date) of the New Preferred Equity Investment Backstop Commitment Premium.

113. On the Effective Date, (a) the New Preferred Equity shall be issued by Reorganized Parent in accordance with the distributions set forth in the Plan; (b) the New Preferred Equity Investment Holdback shall be issued by Reorganized Parent to the New Preferred Equity Investment Backstop Parties on a Pro Rata basis (based on the aggregate amount of Allowed First Lien Secured Claims held by the New Preferred Equity Investment Backstop Parties as of the execution of the Restructuring Support Agreement) in accordance with the Backstop Commitment Agreement; (c) the New Preferred Equity Investment Backstop Commitment Premium shall be issued by Reorganized Parent to the New Preferred Equity Investment Backstop Parties on a Pro Rata basis, as of the execution of the Restructuring Support Agreement (based on the amount of the New Preferred Equity Investment Holdback and the New Preferred Equity Subscription Investment to be held by the New Preferred Equity Investment Backstop Parties on the Effective Date) pursuant to and in accordance with the Backstop Commitment Agreement; and (d) the New Preferred Equity Participation Premium shall be issued by Reorganized Parent to the New Preferred Equity Investment Participants and the New Preferred Equity Investment Backstop Parties on a Pro Rata basis (based on the aggregate of the amount of the New Preferred Equity Subscription Investment funded and/or backstopped, as applicable, by the New Preferred Equity Investment Participants, the amount of the New Preferred Equity Investment Holdback funded by the New Preferred Equity Investment Backstop Parties, and the amount of the New Preferred Equity Investment Backstop Commitment Premium allocated to the New Preferred Equity Investment Backstop Parties).

114. For administrative convenience, each Holder of a First Lien Secured Claim that is a New Preferred Equity Investment Backstop Party or is otherwise entitled to exercise New Preferred Equity Subscription Rights may elect to have all or a portion of its share of the First Lien Cash Consideration be used to satisfy all or a portion of its or its affiliates' funding obligations with respect to the New Preferred Equity Investment or New Preferred Equity Investment Holdback on a dollar-for-dollar basis.

115. **New Warrants**. On the Effective Date, (a) each Holder of an Allowed First Lien Secured Claim shall receive its Pro Rata share of the Series A New Warrants under the Plan and (b) each Holder of Junior Funded Debt Claims that is not a Consenting Stakeholder shall receive its Pro Rata share of the Series B New Warrants under the Plan, subject to clause (ii) of the proviso to Article III.B.5 of the Plan. The Series A New Warrants shall only be exercisable during the 7-year term of the Series A New Warrants, entitling the holders of the Series A New Warrants to convert the Series A New Warrants to 9.0% of the New Common Equity, calculated on a post-warrant issuance basis and subject to dilution by the MIP Interests, with a strike equity value equal to the New Warrant Strike Equity Value. The Series B New Warrants shall only be exercisable during the 7-year term of the Series B New Warrants, entitling the holders of the Series B New Warrants to convert the Series B New Warrants to 5.0% of the New Common Equity, calculated on a post-warrant issuance basis and subject to dilution by the MIP Interests, with a strike equity value equal to the New Warrant Strike Equity Value. The New Warrants will have Black-Scholes protection in connection with the consummation of certain fundamental

transactions (regardless of the value to be received in respect of New Common Equity in such fundamental transaction) for four (4) years from the Effective Date, using a Black-Scholes option pricing model with an assumed volatility of 30%. The New Warrants may be exercised in exchange for New Common Equity in whole or in part at the option of the holders prior to expiration either (a) in cash at any time in an amount equal to the strike price based on the New Warrant Strike Equity Value or (b) on a "cashless basis" but solely for the difference between the New Warrant Strike Equity Value and the New Common Equity value at the time of exercise, as calculated in accordance with the New Warrant Agreement, in the case of this clause (b), solely upon the occurrence of a change of control or initial public offering. The terms of the Series A New Warrants and Series B New Warrants issued under the New Warrant Agreement will be identical, and once issued will be fungible with each other.

116. The issuance of the New Warrants shall be authorized without the need for any further corporate action and without any further action by the Holders of Claims other than as set forth in the Plan. Each distribution and issuance of the New Warrants under the Plan shall be governed by the New Warrant Agreement.

117. For the avoidance of doubt, any claimant's acceptance of the New Warrants (including any New Common Equity to be issued upon the exercise of the New Warrants) shall be deemed as its agreement to the New Warrant Agreement and the New Governance Documents of Reorganized Parent, as the same may be amended or modified from time to time following the Effective Date in accordance with its terms.

118. **New Common Equity Debt Election**. Each Holder of an (a) Allowed First Lien Secured Claim shall have the right to irrevocably elect to receive New Term Loans or New Notes, as applicable, on account of its distribution of New Common Equity pursuant to Article III.B.4(b)(vi) of the Plan, and (b) Allowed Junior Funded Debt Claim shall have the right to irrevocably elect to receive New Term Loans or New Notes, as applicable, on account of its distribution of New Common Equity pursuant to Article III.B.5(b)(iv) of the Plan, in each case, pursuant to a duly completed New Common Equity Debt Election submitted on or prior to the Subscription Expiration and Election Deadline.

119. The Plan Sponsor shall acquire, and the members of the Secured Ad Hoc Group shall have the option to acquire, their respective Pro Rata share (based on the amount of New Common Equity to be held by the Plan Sponsor and each participating member of the Secured Ad Hoc Group before giving effect to the New Common Equity Debt Election Shares) of New Common Equity Debt Election Shares in an amount equal to $25,000,000. To the extent a member of the Secured Ad Hoc Group elects not to be a New Common Equity Debt Election Acquiror, the Plan Sponsor shall acquire such members' respective share of New Common Equity Debt Election Shares. To the extent the amount of New Common Equity Debt Election Shares exceeds $25,000,000, the New Common Equity Debt Election Shares shall be acquired by the Plan Sponsor.

120. As consideration for the New Term Loans and New Notes, as applicable, to be issued in exchange for the New Common Equity Debt Election Shares, the New Common Equity

Debt Election Acquirors will contribute their respective share of the Contributed New Term Loans or Contributed New Notes, as applicable (based on the amount of New Common Equity Debt Election Shares being acquired by each New Common Equity Debt Election Acquiror) to the Reorganized Debtors on the Effective Date. For the avoidance of doubt, the Contributed New Term Loans and Contributed New Notes, as applicable, shall reduce, on a dollar-for-dollar basis, the aggregate amount of New Term Loans and New Notes, as applicable, held by the New Common Equity Debt Election Acquirors.

121. **New Debt**. On the Effective Date, the Reorganized Debtors shall (a) enter into the New Term Loan Facility pursuant to the New Term Loan Facility Documents and (b) issue the New Notes pursuant to the New Notes Documents. Confirmation of the Plan shall constitute (a) approval of the New Debt and the New Debt Documents and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Debtors or the Reorganized Debtors, as applicable, in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein, and authorization of the Reorganized Debtors to enter into and execute the New Debt Documents and such other documents as may be required to effectuate the treatment afforded by the New Debt; and (b) authorization for the Debtors and the Reorganized Debtors, as applicable, to take any and all actions necessary or appropriate to consummate the New Debt Documents, including executing and delivering the New Debt Documents and payment of the New Debt Backstop Premium in

accordance with the New Debt Documents, in each case, without any further notice to or order of the Bankruptcy Court.

122. As of the Effective Date, all of the claims, Liens, and security interests to be granted by the Debtors in accordance with the New Debt Documents: (a) shall be deemed to be granted; (b) shall be legal, valid, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the applicable collateral specified in the New Debt Documents; and (c) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law. To the extent provided in the New Debt Documents, the New Debt Agents/Trustee are authorized to file with the appropriate authorities mortgages, financing statements, and other documents, and to take any other action in order to evidence, validate, and perfect such Liens or security interests. The priorities of such Liens and security interests shall be as set forth in the New Debt Documents. The New Debt Agents/Trustees shall be authorized to make all filings and recordings necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and this Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of this Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third

parties. The guarantees granted under the New Debt 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 and shall be deemed to not constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law.

123. In exchange for backstopping, severally and not jointly, the New Term Loan Cash Out Election, the Plan Sponsor and certain members of the Secured Ad Hoc Group shall each receive its Pro Rata share of the New Debt Backstop Premium (based on the aggregate amount of Allowed First Lien Secured Claims held by the Plan Sponsor and such members of the Secured Ad Hoc Group, as of the execution of the Restructuring Support Agreement), in accordance with the New Debt Documents.

124. **New ABL Facility**. On the Effective Date, the Reorganized Debtors shall enter into the New ABL Facility, the terms of which will be set forth in the New ABL Facility Documents. Confirmation of the Plan shall be deemed approval of the New ABL Facility and the New ABL Facility Documents, as applicable, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Debtors or the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein, and authorization of the Reorganized Debtors

to enter into and execute the New ABL Facility Documents and such other documents as may be required to effectuate the treatment afforded by the New ABL Facility.

125. On the Effective Date, all of the claims, new or existing Liens, and security interests to be granted, carried forward, continued, amended, extended, and/or reaffirmed in accordance with the New ABL Facility Documents (a) shall be deemed to be approved, granted, carried forward, continued, amended, extended, and/or reaffirmed, (b) shall be continuing, legal, binding, non-avoidable and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the New ABL Facility Documents, (c) shall be deemed automatically perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the New ABL Facility Documents, and (d) shall not be enjoined or subject to recharacterization, release, discharge, or subordination (whether equitable, contractual, or otherwise) pursuant to the Plan for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transactions under the Bankruptcy Code or any applicable non-bankruptcy law, whether foreign or domestic. The Reorganized Debtors and the Persons and Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, provincial, or other law (whether foreign or domestic) that would be applicable in the absence of the Plan and this Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of this Confirmation Order and any such filings, recordings,

approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law, regulation, order, rule, vote, consent, authorization, or approval to give notice of such Liens and security interests to third parties; *provided* that with respect to the STORE Lease (as defined herein), the Reorganized Debtors may not grant liens or a leasehold mortgage where expressly prohibited by the terms of such STORE Lease; *provided*, *further*, that nothing herein shall restrict any liens on the proceeds of the sale or other disposition of the STORE Lease, and nothing herein shall enhance or diminish the rights of the New ABL Agent or New ABL Facility Lenders to access the leased premises under applicable Law or under the terms of the STORE Lease or agreement related thereto.

126. The New ABL Facility Documents shall constitute legal, valid, binding, and to the extent set forth therein, authorized joint and several obligations of the applicable Reorganized Debtors, enforceable in accordance with their respective terms, and such obligations shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (whether equitable, contractual, or otherwise) for any purposes whatsoever under applicable law, and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any other applicable foreign or domestic non-bankruptcy law. The Reorganized Debtors shall be authorized to execute and deliver all documents, including the New ABL Facility Documents, necessary or appropriate to incur loans or debt under the New ABL Facility without further notice to or order of the Court, act or action under applicable law, regulation, order, rule, vote, consent, authorization, or approval, subject to

such modifications as the Reorganized Debtors and the New ABL Facility Lenders may mutually agree to be necessary to consummate the New ABL Facility. The financial accommodations to be extended pursuant to the New ABL Facility Documents are reasonable and are being extended, and shall be deemed to have been extended, in good faith and for legitimate business purposes.

127. **New ABL Financing Letters**. Entry of this Confirmation Order shall constitute the Bankruptcy Court's authorization and approval pursuant to sections 105(a), 363, 503(b), and 507(a)(2) of the Bankruptcy Code of the Debtors' entry into and performance under the New ABL Financing Letters. Further, (a) the New ABL Financing Letters shall be binding, valid, and effective against the parties thereto as and when executed by the parties thereto and the Debtors shall be authorized to take any and all actions necessary or appropriate to implement the New ABL Financing Letters, (b) the Debtors are authorized and directed to pay the fees and expenses expressly set forth in the New ABL Financing Letters, including, without limitation, any fees and expenses incurred prior to the date of this Confirmation Order, in each case, pursuant to the terms and conditions set forth in the New ABL Financing Letters, without notice, hearing, or further order of the Bankruptcy Court as, when, and to the extent they become due and payable under the terms of the New ABL Financing Letters, (c) the Debtors' obligations in respect of fees, expenses, and indemnities in connection with the New ABL Facility pursuant to the New ABL Financing Letters are actual, necessary costs and expenses of preserving the Debtors' Estates and shall be treated as Allowed Administrative Claims to the extent payable under the New ABL Financing Letters and such fees, expenses, and indemnities shall be payable without further order of the

Bankruptcy Court, whether or not the New ABL Facility is consummated or funded (except as otherwise provided in the New ABL Financing Letters), (d) the Debtors are authorized to and shall indemnify Barclays and all other indemnified persons under the New ABL Engagement Letter pursuant to the terms and conditions set forth therein, (e) the New ABL Financing Letters may be modified, amended, or supplemented in accordance with the terms thereof without further order of the Bankruptcy Court, with copies of any such amendment, modification, or supplement to be provided to the U.S. Trustee and counsel to the Committee on a professionals' eyes only basis, (f) the automatic stay of section 362 of the Bankruptcy Code is deemed modified to the extent necessary to enable Barclays and other non-Debtor parties to the New ABL Financing Letters to perform under such documents and, in each case, to exercise any and all of their contractual rights thereunder, without seeking further relief from the automatic stay, and neither the Debtors nor any other party in interest may enforce the automatic stay against the parties thereto, or any indemnified person under the indemnity obligations under the New ABL Financing Letters with respect to such rights, (g) the provisions and effect of this Confirmation Order with respect to the New ABL Financing Letters and the respective rights, obligations, remedies, and protections provided for herein shall survive the conversion, dismissal, or closing of these Chapter 11 Cases, the appointment of a trustee herein, or the substantive consolidation of these Chapter 11 Cases with any other case, and (h) the Bankruptcy Court shall retain jurisdiction over all matters arising from or related to the implementation of the New ABL Financing Letters or, if the Bankruptcy Court abstains from exercising jurisdiction, (i) the Supreme Court of the State of New York, New York

County and (ii) the United States District Court for the Southern District of New York, located in the Borough of Manhattan, and any appellate court from any such court.

128. **Cancellation of Existing Securities, Agreements, and Interests**. On the Effective Date, except to the extent otherwise provided in the Plan or this Confirmation Order (including to the extent any DIP Roll-Up Claim is converted into the New Debt), as applicable, all notes, instruments, certificates, credit agreements, note purchase agreements, indentures, and other documents evidencing Claims (other than those Reinstated Claims (collectively, the "Cancelled Instruments")) or Existing Equity Interests, shall, be cancelled, and any rights of any Holder in respect thereof shall be deemed cancelled and of no force or effect, and all present and future obligations and liabilities, actions, suits, accounts or demands, covenants, and indemnities (both actual and contingent), of the Debtors and any non-Debtor Affiliates thereunder, or in any way related thereto, shall be deemed satisfied in full, released, cancelled, discharged, and of no force or effect, and the Agents/Trustees and their respective agents, successors, and assigns, shall each be automatically and fully released and discharged of and from all duties and obligations thereunder without any need for further action or approval by the Bankruptcy Court or for a Holder to take further action.

129. Holders of or parties to such Cancelled Instruments, Existing Equity Interests, and other documentation will have no rights arising from or relating to such instruments, Interests, and other documentation, or the cancellation thereof, except the rights provided for or reserved pursuant to the Plan. Notwithstanding anything to the contrary herein, but subject to any applicable

provisions of Article VI of the Plan, the Funded Debt Documents and DIP Documents shall continue in effect after the Effective Date to the extent necessary to: (a) permit Holders of Claims under the Funded Debt Documents and DIP Documents to receive and accept their respective distributions on account of such Claims, if any and to take other actions required or permitted under the Plan on account of such Claims; (b) govern the contractual rights and obligations solely among the Agents/Trustees or DIP Agents and the lenders or holders party thereto (including, without limitation, indemnification, contribution, expense reimbursement, and distribution provisions); (c) permit the Disbursing Agent or the Agents/Trustees, as applicable, to make distributions on account of the Allowed Claims under the Funded Debt Documents and DIP Documents; (d) permit the Agents/Trustees to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court (including any appellate court with respect to any appeal by any party of any order by the Bankruptcy Court), including to enforce the respective obligations owed to them under the Plan and to enforce any obligations owed to their respective Holders of Claims under the Plan in accordance with the applicable Funded Debt Documents and DIP Documents; and (e) permit the Agents/Trustees to perform any functions that are necessary to effectuate the foregoing; *provided* that (i) the preceding clause shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, this Confirmation Order, or the Plan, or result in any expense or liability to the Debtors or Reorganized Debtors, as applicable, except as expressly provided for in the Plan (including sub-clause (c) of the preceding clause), and (ii) except as otherwise provided in the Plan, the terms and provisions of the Plan shall not modify any

existing contract or agreement that would in any way be inconsistent with distributions thereunder. For the avoidance of doubt, the DIP Documents and Funded Debt Documents shall continue in full force and effect (other than any Liens or other security interests terminated pursuant to this section) after the Effective Date with respect to any contingent or unsatisfied obligations and any other provisions that expressly survive the termination of the DIP Facility in accordance with the terms of the DIP Documents and Funded Debt Documents.

130. If the record holder of any Secured Notes Claims or Unsecured Notes Claims is DTC or its Nominee or another securities depository or custodian thereof, and such underlying Securities are represented by a global security held by or on behalf of DTC or such other securities depository or custodian, then each such Holder of Secured Notes Claims or Unsecured Notes Claims shall be deemed to have surrendered such Holder's Securities underlying such Secured Notes Claims or Unsecured Notes Claims upon surrender of such global security by DTC or such other securities depository or custodian thereof.

131. For the avoidance of doubt, after the distributions on account of the Secured Notes Claims and Unsecured Notes Claims are made in accordance with the Plan, (a) the Secured Notes and Unsecured Notes shall be deemed to be null, void, and worthless, and (b) at the request of the applicable Trustee, DTC shall take down the relevant position(s) relating to the Secured Notes and the Unsecured Notes without any requirement of indemnification, security, opinion, order, or instruction on the part of the Debtors, the Reorganized Debtors, the Trustee under the Secured Notes Indenture or the Unsecured Notes Indenture, as applicable, or any other party.

132. **Surrender and Cancelled Instruments or Securities**. On the Effective Date, or as soon as reasonably practicable thereafter, each Holder (and the applicable Agents for such Holder, including the Agents/Trustees) of a certificate or instrument evidencing a Claim or an Equity Security that has been cancelled in accordance with Article IV.G of the Plan, shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be cancelled solely with respect to the Debtors and any non-Debtor Affiliates, and such cancellation shall not alter the obligations or rights of any non-Debtor third parties (other than the non-Debtor Affiliates) in respect of one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for the purposes of allowing Holders to receive distributions under the Plan, allowing Agents/Trustees to exercise and enforce any applicable charging Liens (including, for the avoidance of doubt, each Trustee's right to exercise its Trustee Charging Lien), priority of payment, and indemnification rights. Notwithstanding anything to the contrary in the Plan, the foregoing shall not apply to certificates or instruments evidencing Claims that are Unimpaired under the Plan.

133. **Corporate Action**. Upon the Effective Date, all matters provided for in the Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, partnership, limited liability company, or other governance action required by the Debtors or the Reorganized Debtors, as applicable, in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Security Holders, members,

directors, officers, or managers of the Debtors or the Reorganized Debtors, as applicable. On or, as applicable, prior to the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and, as applicable, directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors, including the New Equity Interests, the New Debt, the New ABL Facility Documents, the New Governance Documents, any other Definitive Documents, and any and all other agreements, documents, Securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by Article IV.H of the Plan shall be effective notwithstanding any requirements under non-bankruptcy Law.

134. **Indemnification**. On and as of the Effective Date, to the fullest extent permitted by applicable law and subject to the limitations set forth in the Plan, the Indemnification Provisions shall be assumed and be irrevocable and shall survive the Consummation, and, to the extent not permitted to be assumed by applicable law, shall be included in the New Governance Documents, in each case, on terms no less favorable to the Debtors' and the Reorganized Debtors' current and former directors, officers, equity holders (regardless of whether such interests are held directly or indirectly), managers, members, employees, accountants, investment bankers, attorneys, other professionals, agents of the Debtors, and such current and former directors', officers', direct or indirect equity holders', managers', members' and employees' respective Affiliates (each of the foregoing solely in their capacity as such) than the Indemnification Provisions, in place prior to

the Effective Date; *provided* that nothing herein shall expand any of the Indemnification Provisions in place as of the Petition Date or constitute a finding or conclusion that any party that may seek indemnification is entitled to indemnification under the terms of such Indemnification Provisions or is intended to effectuate the survival of any indemnification provisions (other than the Indemnification Provisions) for any other parties; *provided*, *further*, that none of the Debtors or the Reorganized Debtors will amend, augment, terminate, or adversely affect any of the Debtors' or the Reorganized Debtors' obligations under such Indemnification Provisions. For the avoidance of doubt, following the Effective Date, the Reorganized Debtors will not terminate or otherwise reduce the coverage under any directors' and officers' insurance policies (including any "tail policy") in effect or purchased as of the Petition Date, and all members, managers, directors, and officers of the Debtors who served in such capacity at any time prior to the Effective Date or any other individuals covered by such insurance policies, will be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such members, managers, directors, officers, or other individuals remain in such positions after the Effective Date.

135. **Restructuring Transactions**. On or before the Effective Date, or as soon as reasonably practicable thereafter, the Debtors (in accordance with any applicable consent or approval rights under the Restructuring Support Agreement as in effect on such date) or Reorganized Debtors, as applicable, shall consummate the Restructuring Transactions and are authorized in all respects to take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan that are

consistent with and pursuant to the terms and conditions of the Plan, including: (a) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, formation, organization, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of the Plan, the Plan Supplement, and the Restructuring Support Agreement; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, the Plan Supplement, and the Restructuring Support Agreement and having other terms to which the applicable Entities may agree; (c) the execution, delivery, and filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state Law, including any applicable New Governance Documents; (d) the issuance and distribution of the New Equity Interests; (e) the consummation of the New Debt Documents, including the execution, delivery, and filing of all New Debt Documents; (f) the consummation of the New ABL Facility, including the execution, delivery, and filing of all New ABL Facility Documents; (g) such other transactions that are required to effectuate the Restructuring Transactions, including any transactions set forth in the Restructuring Transactions Memorandum; and (h) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable Law in connection with the Plan.

136. This Confirmation Order shall, and shall be deemed to, pursuant to both sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan. This Confirmation Order shall authorize the Debtors, the Reorganized Debtors, and the Consenting Stakeholders, as applicable, to undertake the Restructuring Transactions contemplated by the Plan, the Restructuring Support Agreement, and the other Definitive Documents.

137. The Restructuring Transactions will be implemented in a tax-efficient manner as determined by the Debtors, the Required Consenting First Lien Lenders, and the Plan Sponsor.

138. **Vesting of Assets in the Reorganized Debtors**. Except as otherwise provided in the Plan, this Confirmation Order, or any agreement, instrument, or other document incorporated herein, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, this Confirmation Order, or any agreement, instrument, or other document incorporated herein, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules. For the avoidance of doubt, no Reorganized Debtor (including any Reorganized Debtor ultimately being wound

down and liquidated in connection with the Restructuring Transactions, including as set forth in the Restructuring Transactions Memorandum) shall be treated as being liable on any Claim that is discharged pursuant to the Plan.

139. **Assumption and Assignment of Contracts and Leases**. The Debtors have exercised sound business judgment in determining whether to reject or assume each of their Executory Contracts and Unexpired Leases pursuant to sections 365 and 1123(b)(2) of the Bankruptcy Code, Article V of the Plan, and as set forth in the Plan Supplement.

140. The provisions governing the treatment of Executory Contracts and Unexpired Leases set forth in Article V of the Plan (including the procedures regarding the resolution of any and all disputes concerning the assumption of such Executory Contracts and Unexpired Leases) shall be, and hereby are, approved in their entirety.

141. Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise and payment of any applicable Cure Claim pursuant to Article V.D 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.

142. **Rejection of Executory Contracts or Unexpired Leases**. The Executory Contracts and Unexpired Leases set forth on the Rejected Executory Contracts and Unexpired Leases Schedule shall be deemed to be rejected as of the earlier of (a) the date set forth therein and

(b) the Effective Date. Any rejection damages Claims on account of such rejection shall be General Unsecured Claims, and the Debtors shall pay the amount of such Claims on the Effective Date, subject to Article VII.A of the Plan.

143. **Insurance Policies**. Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. Unless otherwise provided in the Plan, on the Effective Date, (a) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies, and (b) such insurance policies and any agreements, documents, or instruments relating thereto shall revest in the Reorganized Debtors.

144. **Approval of MIP**. The Reorganized Debtors are authorized to adopt and implement the MIP in accordance with Article IV.P of the Plan.

145. **Provisions Governing Distributions**. The distribution provisions of Article VI of the Plan shall be, and hereby are, approved in their entirety. Except as otherwise set forth in the Plan or this Confirmation Order, the Disbursing Agent shall make all distributions required under the Plan. The timing of distributions required under the Plan or this Confirmation Order shall be made in accordance with, and as set forth in, the Plan or this Confirmation Order, as applicable.

146. **New Governance Documents and the Issuance of New Equity Interests**. The terms of the New Governance Documents, in each case as may be amended, restated, amended and restated, supplemented, or modified on or before the Effective Date consistent with the Plan

and the Restructuring Support Agreement, are approved in all respects. The obligations of the applicable Reorganized Debtors related thereto will, upon execution, constitute legal, valid, binding, and authorized obligations of each of the Debtors or the Reorganized Debtors, as applicable, enforceable in accordance with their terms and not in contravention of any state, federal, or foreign Law. To the extent applicable, entry of this Confirmation Order shall be deemed approval of the New Governance Documents, to the extent not approved by the Bankruptcy Court previously. Additionally, on or prior to the Effective Date, Reorganized Parent shall take steps to provide that the New Equity Interests are issued and/or transferred in accordance with the terms of the Plan, the Plan Supplement, the New Governance Documents, the New Preferred Equity Documents, the Backstop Commitment Agreement, the Plan Sponsor Equity Purchase Agreement, and applicable Law (including applicable securities Laws). On the Effective Date, without any further action by the Bankruptcy Court or the directors, officers, or equity holders of any of the Reorganized Debtors, each Reorganized Debtor, as applicable, will be and is authorized to enter into the New Governance Documents and all related documents to which such Reorganized Debtor is contemplated to be a party on the Effective Date.

147. The Limited Liability Company Agreement of Reorganized Parent (the "LLCA"), a form of which is included in the Plan Supplement as part of the New Governance Documents, is hereby approved in all respects as a Definitive Document under the Plan and the Restructuring Support Agreement. Entry of this Confirmation Order shall constitute, and is hereby deemed to constitute, the irrevocable acceptance of, consent to, and agreement to be bound by the LLCA by

each holder of New Equity Interests (including New Common Equity, New Preferred Equity, and New Warrants), whether such New Equity Interests are received on account of an Allowed Claim, the Plan Sponsor Equity Investment, the New Preferred Equity Investment, the exercise of New Warrants, the MIP, or otherwise, and regardless of whether such holder has affirmatively signed, executed, or delivered a counterpart of the LLCA or otherwise manifested its consent thereto.

148. In addition, on the Effective Date, without any further action by the Bankruptcy Court or the directors, officers, or equity holders of any of the Reorganized Debtors, each applicable Reorganized Debtor will be and is authorized to: (a) execute, deliver, file, and record any other contracts, assignments, certificates, instruments, agreements, guaranties, or other documents executed or delivered in connection with the New Governance Documents and the New Equity Interests; (b) issue the New Equity Interests; (c) perform all of its obligations under the New Governance Documents; and (d) take all such other actions as any of the responsible officers of such Reorganized Debtor may determine are necessary, appropriate, or desirable in connection with the consummation of the transactions contemplated by the New Governance Documents and for the issuance of the New Equity Interests. Notwithstanding anything to the contrary in this Confirmation Order or Article XI of the Plan, after the Effective Date, any disputes arising under the New Governance Documents will be governed by the jurisdictional provisions therein. For the avoidance of doubt, any Entity's acceptance of the New Equity Interests shall be deemed as its agreement to be bound by the New Governance Documents, as the same may be amended or

modified from time to time following the Effective Date in accordance with their terms, without the need for execution by any party thereto other than the applicable Reorganized Debtor.

149. **Notice of Subsequent Pleadings**. Except as otherwise provided in the Plan or in this Confirmation Order, notice of all subsequent pleadings in the Chapter 11 Cases after the Effective Date will be limited to the following parties: (a) the Reorganized Debtors and their counsel; (b) the U.S. Trustee; (c) counsel to the Secured Ad Hoc Group; (d) co-counsel to the Sponsor and the Plan Sponsor; (e) co-counsel to the Cross-Holder Ad Hoc Group; (f) co-counsel to the Excluded First Lien Lenders; (g) counsel to the ABL Agent; (h) counsel to each of the Agents/Trustees; (i) any party known to be directly affected by the relief sought by such pleadings; and (j) any party that specifically requests additional notice in writing to the Debtors or Reorganized Debtors, as applicable, or files a request for notice under Bankruptcy Rule 2002 after the Effective Date. The Solicitation Agent shall not be required to file updated service lists.

150. **Compromise and Settlement of Claims, Interests, and Controversies**. The compromises and settlement of claims, interests, and controversies set forth in Article IV.A of the Plan are hereby approved and authorized in their entirety.

151. **Release, Exculpation, Discharge, and Injunction Provisions**. 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. *Debtor Release*. The Debtor Release set forth in Article VIII.C of the Plan is hereby approved.

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

c. *Exculpation*. The Exculpation set forth in Article VIII.E of the Plan is hereby approved.

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

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

153. Entry of this Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (a) consensual; (b) essential to the Confirmation of the Plan; (c) given in exchange for good and valuable consideration provided by

the Released Parties; (d) a good faith settlement and compromise of the Claims released by the Third-Party Release; (e) in the best interests of the Debtors and their Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

154. **Preservation of Causes of Action**. The provisions regarding the preservation of Causes of Action in Article IV.Q of the Plan are approved in their entirety, are appropriate, fair, equitable, and reasonable, and are in the best interests of the Debtors and their Estates.

155. **Lien Releases**. The Lien Releases set forth in Article VIII.B of the Plan are hereby approved. The Holders of mortgages, deeds of trust, Liens, pledges, or other security interests subject to release pursuant to Article VIII.B shall execute such documents as may be reasonably requested by the Debtors or the Reorganized Debtors, as applicable, to reflect or effectuate such Lien Releases, and all of the right, title, and interest of any Holders of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the applicable Reorganized Debtor and its successors and assigns.

156. **Professional Fee Escrow Account**. By no later than the Effective Date, the Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals until all Professional Fee Claims Allowed by the Bankruptcy Court

have been irrevocably paid in full pursuant to one or more Final Orders. Such funds shall not be considered property of the Estates of the Debtors or property of the Reorganized Debtors.

157. The amount of Allowed Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Reorganized Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed; *provided* that the Debtors' and the Reorganized Debtors' obligations to pay Allowed Professional Fee Claims shall not be limited nor be deemed limited to funds held in the Professional Fee Escrow Account. When all such Allowed Professional Fee Claims have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be transferred to the Reorganized Debtors without any further notice to or action, order, or approval of the Bankruptcy Court.

158. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention and compensation for services rendered after such date shall terminate, and the Debtors or the Reorganized Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

159. **Payment of Restructuring Expenses, Cross-Holder Party Fees and Expenses, and Trustee Fees and Expenses**. The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with, and, if applicable, subject to, the terms set forth in the Restructuring Support Agreement, without

any requirement to File a fee application with the Bankruptcy Court or for Bankruptcy Court review or approval; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for time detail) from the applicable Entity entitled to such Restructuring Expenses in accordance with, if applicable, such Entity's respective engagement letter or fee letter. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least three (3) days before the anticipated Effective Date; *provided* that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses (it being understood that any difference in (a) estimated Restructuring Expenses on and including the Effective Date as compared to (b) Restructuring Expenses actually incurred on and including the Effective Date shall be reconciled following the submission of a final invoice by the relevant Entity following the Effective Date). In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due and payable in the ordinary course (but no later than within ten (10) Business Days of receipt of an invoice), Restructuring Expenses related to implementation, Consummation, and defense of the Plan, whether incurred before, on, or after the Effective Date in accordance with, if applicable, the respective engagement letter or fee letter and solely upon receipt of an invoice from any Entity requesting such Restructuring Expenses with reasonable detail (but without the need for time detail). For the avoidance of doubt, all Restructuring Expenses shall constitute allowed administrative expenses under section 503(b) of the Bankruptcy Code, shall be paid in full in Cash without reduction, holdback, setoff, or

recoupment of any kind, and shall not be subject to any objection, disallowance, avoidance, or disgorgement.

160. In addition, the Debtors or the Reorganized Debtors, as applicable, shall pay in full in Cash on the Effective Date all Cross-Holder Party Fees and Expenses and Trustee Fees and Expenses pursuant to the procedures set forth in the preceding paragraph, including, for the avoidance of doubt, without any requirement to File a fee application with the Bankruptcy Court or for Bankruptcy Court review or approval; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for time detail) from the applicable Entity entitled to such Cross-Holder Party Fees and Expenses or Trustee Fees and Expenses. For the further avoidance of doubt, the Debtors or the Reorganized Debtors shall have no obligation to pay any fees or expenses of the Cross-Holder Parties regardless of whether such fees or expenses are incurred before, on, or after the Effective Date, other than the Cross-Holder Party Fees and Expenses up to the aggregate amount set forth in Article I.A.59 of the Plan on the Effective Date.

161. **Payment of Statutory Fees**. All Quarterly Fees due and payable prior to the Effective Date shall be paid by the Debtors in full in Cash on the Effective Date. On and after the Effective Date, the Debtors and the Reorganized Debtors shall be jointly and severally liable for paying any and all Quarterly Fees in full in Cash when due and payable in each Chapter 11 Case for each quarter (including any fraction thereof) until the earliest of such Chapter 11 Case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code. The Debtors

shall file all monthly operating reports due before the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Reorganized Debtors shall file with the Bankruptcy Court a post-confirmation quarterly report for each Chapter 11 Case for each quarter (including any fraction thereof) such case is pending, using UST Form 11-PCR. Notwithstanding anything to the contrary in the Plan, (a) Quarterly Fees are Allowed; (b) the U.S. Trustee shall not be required to file any proof of claim or any other request(s) for payment with respect to Quarterly Fees; and (c) the U.S. Trustee shall not be treated as providing any release under the Plan.

162. **Section 1146(a) Exemption**. 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 or Entity) of property under the Plan or pursuant to (a) the issuance, distribution, transfer, or exchange of any debt, Equity Security, or other interest in the Debtors or the Reorganized Debtors, including the New Equity Interests, (b) the Restructuring Transactions, (c) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means, (e) the making, assignment, or recording of any lease or sublease, (e) the grant of collateral as security for the Reorganized Debtors' obligations under and in connection with the New Debt and the New ABL Facility, or (f) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan,

shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

163. **Distributions Exempt from Securities Laws**. Pursuant to section 1145 of the Bankruptcy Code, or, to the extent that section 1145 of the Bankruptcy Code is either not permitted or not applicable, section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, Regulation S under the Securities Act, and/or other available exemptions from registration, the offering, issuance, and distribution of the New Equity Interests 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 local law requiring registration prior to the offering, issuance, distribution, or sale of securities.

164. The shares of New Equity Interests to be issued under the Plan on account of Allowed Claims in accordance with, and pursuant to, section 1145 of the Bankruptcy Code will be freely transferable under the Securities Act by the recipients thereof, subject to: (a) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 1145(b) of the Bankruptcy Code, and compliance with applicable securities laws and any rules and regulations of the United States Securities and Exchange Commission or state or local securities laws, if any, applicable at the time of any future transfer of such Securities or instruments; and (b) any restrictions on the transferability of such New Equity Interests in the New Governance Documents.

165. The New Equity Interests, the New Notes, and the notes issued pursuant to the DIP Notes Facility that may be issued pursuant to the exemption from registration set forth in section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, Regulation S under the Securities Act, and/or other available exemptions from registration will be considered "restricted securities," will bear customary legends and transfer restrictions, and may not be transferred except pursuant to an effective registration statement or under an available exemption from the registration requirements of the Securities Act and, in the case of the New Equity Interests, subject to any restrictions on the transferability of such New Equity Interests in the New Governance Documents.

166. The Reorganized Debtors need not provide any further evidence other than the Plan or this Confirmation Order to any Entity (including DTC and any transfer agent for the New Equity

Interests and any trustee or agent with respect to the New Notes and the notes issued pursuant to the DIP Notes Facility) with respect to the treatment of the New Equity Interests, the New Notes, and the notes issued pursuant to the DIP Notes Facility to be issued under applicable securities laws. DTC and any transfer agent for the New Equity Interests or agent with respect to the New Notes and the notes issued pursuant to the DIP Notes Facility shall be required to accept and conclusively rely upon the Plan and this Confirmation Order in lieu of a legal opinion regarding whether the New Equity Interests and the New Notes to be issued under the Plan or notes issued pursuant to the DIP Notes Facility are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository (to the extent applicable). Notwithstanding anything to the contrary in the Plan, no Entity (including DTC and any transfer agent for the New Equity Interests and any trustee or agent with respect to the New Notes and the notes issued pursuant to the DIP Notes Facility) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the New Equity Interests, the New Notes to be issued under the Plan, and the notes issued pursuant to the DIP Notes Facility are exempt from registration under applicable securities laws.

167. **Waiver of Section 341(e) Meeting and Certain Filings and Reporting**. Subject to the occurrence of the Effective Date on or before May 29, 2026, the following are hereby permanently waived: (a) the requirement that the U.S. Trustee convene a meeting of creditors or equity holders pursuant to section 341(e) of the Bankruptcy Code; (b) the requirements that the Debtors file Schedules, SOFAs, and 2015.3 Reports (each as defined in the Conditional Disclosure

Statement Motion); and (c) any other requirement under section 521 of the Bankruptcy Code or Bankruptcy Rule 1007 obligating the Debtors to file any list, schedule, or statement with the Bankruptcy Court or U.S. Trustee as to any such list, schedule, or statement not filed as of the entry of this Confirmation Order.

168. The Reorganized Debtors shall timely file all required monthly operating reports and post-confirmation quarterly reports in a form prescribed by the U.S. Trustee until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

169. **Authorization to Consummate**. The Debtors are authorized to consummate the Plan in accordance with its terms at any time after the entry of this Confirmation Order, subject to the satisfaction or waiver of the conditions precedent in Article IX of the Plan. The Debtors or Reorganized Debtors, as applicable, including their officers, managers, and directors (including the members of the New Board, as applicable), are hereby immediately authorized, without further application to or order of the Bankruptcy Court, to enter into and effectuate the Restructuring Transactions and to take any and all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan and the Restructuring Transactions to the extent consistent with the Plan (including the consent rights therein) and the Restructuring Support Agreement (subject to the applicable consent and consultation rights set forth therein). To the extent not approved by the Bankruptcy Court previously, entry of this Confirmation Order shall be deemed approval of the Restructuring Transactions (including each of the transactions and related agreements contemplated thereby),

and all actions to be taken, undertakings to be made, and obligations to be incurred and fees and expenses to be paid by the Debtors or the Reorganized Debtors, as applicable, in connection therewith are hereby effective and authorized to be taken.

170. **Government Approvals Not Required**. This Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state, federal, or other governmental authority with respect to the dissemination, implementation, or consummation of the Plan, the Restructuring Transactions, and the Disclosure Statement, any certifications, documents, instruments or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Plan and the Disclosure Statement.

171. **Directors and Officers of the Reorganized Debtors**. In accordance with Article IV.J of the Plan, on the Effective Date, the term of each of the current members of the boards of directors or other Governing Body of each of the Debtors shall expire, such current directors shall be deemed to have resigned, and all of the directors for the initial term of the New Board and the other Governing Bodies shall be appointed in accordance with the New Governance Documents. The known members of the New Board and the officers of the Reorganized Debtors are identified in the Plan Supplement. Each such member and officer of the Reorganized Debtors shall serve from and after the Effective Date pursuant to the terms of the applicable New Governance Documents and other constituent documents of the Reorganized Debtors. The manner of selection of the officers, directors, or trustees (or any successor of any officer, director, or

trustee) of the Reorganized Debtors is consistent with the interests of all Holders of Claims and Interests and with public policy.

172. **Post-Confirmation Modifications**. Without the need for further order or authorization of the Bankruptcy Court, the Debtors or the Reorganized Debtors, as applicable, are authorized and empowered to make any and all modifications to any and all documents that are necessary to effectuate the Plan that do not materially modify the terms of such documents and are consistent with the Plan and the Restructuring Support Agreement until the occurrence of the Effective Date. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Article X.A of the Plan.

173. **Applicable Non-Bankruptcy Law**. To the fullest extent permitted by applicable law, the provisions of this Confirmation Order, the Plan and related documents, or any amendments or modifications thereto, shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy Law.

174. **Notices of Confirmation and the Effective Date**. As soon as reasonably practicable following entry of this Confirmation Order, the Reorganized Debtors shall serve on all parties in interest a notice of entry of this Confirmation Order, substantially in the form attached hereto as **Exhibit B** (the "Confirmation Notice") in accordance with Bankruptcy Rules 2002 and 3020(c). As soon as reasonably practicable after the Effective Date, the Reorganized Debtors shall file notice of the Effective Date and shall serve a copy of the same on all parties in interest. The notice of the Effective Date may be included in this Confirmation Notice. Notwithstanding

the above, no notice of Confirmation or Consummation or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed the Combined Hearing Notices, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address," "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. The above-referenced notices are adequate under the particular circumstances of the Chapter 11 Cases and no other or further notice is necessary.

175. The Confirmation Notice shall constitute sufficient notice of the entry of this Confirmation Order to any filing and recording officers and shall be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law.

176. **Failure of Consummation**. If Consummation does not occur, the Plan and the findings in this Confirmation Order shall be null and void in all respects and nothing contained in the Restructuring Support Agreement, the Plan, or the Disclosure Statement shall: (a) constitute a waiver or release by the Debtors or any Holder of Claims or Interests of any Claims, Liens, or Interests; (b) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity, respectively; *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof.

177. **Substantial Consummation**. On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127 of the Bankruptcy Code.

178. **Immediate Binding Effect**. Subject to Article IX.A of the Plan and notwithstanding Bankruptcy Rules 3020(c), 6004(h), 7062, or 9014, or otherwise, upon the occurrence of the Effective Date, the terms of the Plan (including, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, Reorganized Debtors, and any and all Holders of Claims or Interests (irrespective of whether such Holders of Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

179. **Dissolution of the Committee**. On the Effective Date, to the extent not previously dissolved, the Committee and any other statutory committee formed in connection with the Chapter 11 Cases shall dissolve automatically and all members thereof shall be released and discharged from all rights, duties, and responsibilities arising from, or related to, the Chapter 11 Cases. After the Effective Date, the Committee may continue in existence for the sole purposes of Filing and prosecuting applications for the payment of fees and the reimbursement of expenses incurred by the Committee or its Professionals (if any).

180. Upon the dissolution of the Committee, the members of the Committee and their respective Professionals will cease to have any duty, obligation, or role arising from or related to the Debtors' Chapter 11 Cases and shall be released and discharged from all rights and duties from or related to the Debtors' Chapter 11 Cases. The Reorganized Debtors shall not be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committee (including the Committee, as applicable) after the Effective Date, except with respect to the certain and limited purposes of the Committee's survival subsequent to the Effective Date, as set forth in Article IV.R of the Plan.

181. **Plan Settlement**. The Plan Settlement is an integral part of the Plan and is incorporated into and a part of the Plan as if set forth in full in the Plan. The terms of the Plan Settlement, including the Plan, the Plan Settlement Stipulation, and the Plan Sponsor Settlement, and any other documents Filed in connection with the Plan Settlement and/or executed or to be executed in connection with the transactions contemplated by the Plan Settlement, and all amendments and modifications thereof made or to be made in accordance with the Plan and this Confirmation Order, are hereby approved in all respects and shall be immediately effective, enforceable, and binding as of the Effective Date; *provided*, for the avoidance of doubt, that (a) any amendment, supplement, or modification to the Plan Settlement Stipulation shall comply with the terms of the Plan Settlement Stipulation and (b) any amendment, supplement, or modification to the Plan Sponsor Settlement shall comply with the terms of the Plan Sponsor Settlement. The Debtors, without further order of the Bankruptcy Court, are authorized to take all actions as may

be necessary, appropriate, or required under the Plan and the Plan Supplement documents to effectuate the Plan Settlement.

182. **Provisions Regarding the STORE Lease**. Notwithstanding anything to the contrary in the Plan, the Plan Supplement, or this Confirmation Order, the Debtors assume the STORE Lease[5] upon entry of this Confirmation Order and effective as of the Effective Date. Upon assumption of the STORE Lease, the Debtors or the Reorganized Debtors, as applicable, shall be obligated to pay or perform, unless waived or otherwise modified by any amendment to the STORE Lease mutually agreed to by the STORE Landlord and the Debtors, any obligations that are accrued, but unbilled and not yet due to be paid or performed, under such assumed STORE Lease as of the applicable deadline to File objections or disputes to the Cure Claims for such assumed STORE Lease, including, but not limited to, common area maintenance charges, taxes, year-end adjustments, indemnity obligations, and repair and maintenance obligations, under the STORE Lease, regardless of whether such obligations arose before or after the Effective Date, on the date upon which such obligations become due in the ordinary course in accordance with the STORE Lease; *provided* that all rights of the parties to such assumed STORE Lease to dispute amounts asserted thereunder are fully preserved.

[5] "STORE Lease" means that certain Second Amended and Restated Master Lease Agreement, dated as of April 11, 2018, by and between STORE Master Funding VII, LLC and Wisconsin Label Corporation, as may be further amended from time to time. "STORE" means STORE Master Funding VII, LLC and its successor-interest, as applicable, in its capacity as the "Lessor" under the STORE Lease (the "STORE Landlord"), with Debtor tenant being Wisconsin Label Corporation (n/k/a W/S Packaging Group, LLC).

183. Notwithstanding any provisions to the contrary in the Plan, the Plan Supplement, or this Confirmation Order, all setoff rights of counterparties to the STORE Lease and the rights of the Debtors or Reorganized Debtors to dispute such setoff, if available under applicable Law and the STORE Lease, are fully preserved, including, but not limited to: (a) the ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of the STORE Lease; (b) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation; or (c) assertion of rights of setoff or recoupment, if any, as a defense to any claim.

184. **Provisions Regarding Kenvue**. Notwithstanding anything to the contrary contained in this Confirmation Order, the Plan, or the Plan Supplement, Kenvue Brands LLC and Kenvue Inc., and any of their past, present, and future direct and indirect parents, subsidiaries, divisions, affiliates, predecessors, successors, and assigns, and each of their respective merged, consolidated, reorganized, acquired, or surviving entities, whether by merger, stock purchase, asset purchase, conversion, operation of law, or otherwise (collectively, "Kenvue") are deemed to have opted out of the Third-Party Release, including the releases contained in Article VIII.D of the Plan and Kenvue shall not be a Releasing Party under the Plan. For the avoidance of doubt, (a) Kenvue will not be required to take any additional action to opt out of the Third-Party Release contained in Article VIII.D of the Plan, (b) nothing in this Confirmation Order, the Plan, or the Plan Supplement shall waive, resolve, settle, release, enjoin, discharge, impair, or prejudice any rights, claims, and interests (if any) held by Kenvue against the Debtors, Reorganized Debtors, or any third party, and (c) all such rights, claims, and interests (if any) will not be subject to the discharge

provision set forth in Article VIII.A of the Plan or the Injunction set forth in Article VIII.F of the Plan; *provided* that the Debtors' and Reorganized Debtors' rights to object to any such rights, claims, and interests in subsections (b) or (c) are fully preserved.

185. **Provisions Regarding Governmental Units**. Nothing in the Plan, any Plan Supplement, or this Confirmation Order shall discharge, release, impair, enjoin, or exculpate: (a) any police or regulatory liability to any Governmental Unit that is not a Claim; (b) any Claim of a Governmental Unit arising on or after the Confirmation Date; (c) any liability to a Governmental Unit under police or regulatory Law that any entity would be subject to as the owner, lessor, lessee, permittee, controller, or operator of property or a facility after the Confirmation Date, including, but not limited to, liability for contamination; pollution; hazardous or toxic substances; protection of the environment; and impacts on human health, safety, and welfare that, in each case, is not a Claim; or (d) any liability to any Governmental Unit of any non-Debtor. Nothing in the Plan, any Plan Supplement, or this Confirmation Order shall affect any setoff or recoupment rights of any Governmental Unit; *provided*, *however*, that the rights and defenses of the Debtors and the Reorganized Debtors with respect to any such rights of setoff or recoupment are fully preserved. For the avoidance of doubt, the Debtors and the Reorganized Debtors expressly reserve the right to argue that alleged liability of the Debtors or the Reorganized Debtors does not fall within the enumerated categories (a) through (d) above.

186. Nothing in the Plan, any Plan Supplement, or this Confirmation Order authorizes the transfer or assignment of any governmental (a) lease, (b) license, (c) permit, (d) registration,

(e) authorization, (f) certification, or (g) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements under non-bankruptcy Laws, regulations, and rules (including police or regulatory Law or environmental Law, or otherwise); *provided*, *however*, that the Debtors, the Reorganized Debtors, and their respective successors reserve the right to assert any rights or defenses they may have under the Bankruptcy Code and applicable non-bankruptcy Law; *provided*, *further*, that this sentence shall in no way limit, prejudice, or impair the Debtors' or the Reorganized Debtors' (or any successors) right (including pursuant to the Plan) (a) to assume or assume and assign any Executory Contract pursuant to section 365 of the Bankruptcy Code as set forth in the Plan or the Plan Supplement, (b) transfer any assets, or merge, dissolve, reincorporate, or (c) convert the corporate form of any entity, in each case to the extent set forth in the Plan, Plan Supplement, or this Confirmation Order, and in the case of (a)-(c) each must be done in compliance with the Bankruptcy Code and applicable non-bankruptcy Law. The Bankruptcy Court retains jurisdiction to determine whether environmental claims asserted by any Governmental Unit are discharged or otherwise barred by this Confirmation Order, the Plan, the Plan Supplement, or the Bankruptcy Code (it being understood that nothing in this clause divests any tribunal of any concurrent jurisdiction, if any). Nothing in the Plan, any Plan Supplement, or this Confirmation Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret the Plan, any Plan Supplement, or this Confirmation Order or to adjudicate any defense asserted thereunder.

187. **Provisions Regarding Unilever**. The Debtors shall assume the *Unilever Purchasing Agreement* (UPA Ref. No. 1UP01859) effective as of August 13, 2014 (the "UPA") by and between Unilever ASCC AG ("Unilever") and the Debtors as of the Effective Date. Unilever expressly reserves any and all claims, rights, defenses, offsets, and remedies arising under, relating to, or in connection with the UPA, including any claims for breach, damages, service interruption, or business interruption, whether known or unknown, asserted or unasserted, accrued or unaccrued, contingent or non-contingent, liquidated or unliquidated, and whether presently existing or hereafter discovered. Nothing in this Confirmation Order or the assumption of the UPA shall waive, release, discharge, or otherwise impair such claims, all of which shall be resolved in good faith in the ordinary course between Unilever and the Debtors or by a court of competent jurisdiction; *provided* that the Debtors reserve (a) all rights and defenses with respect to such claims and (b) the ability to object to any such claims; *provided*, *further*, that nothing in this paragraph shall be deemed an admission as to the amount, basis for, nature, validity, priority, or enforceability of any such claim(s).

188. **Provisions Regarding Atlantic Specialty Insurance Company**. Notwithstanding any other provisions of the Plan, the Plan Supplement, this Confirmation Order, or any other order of the Bankruptcy Court, on the Effective Date, any agreements, rights, and obligations, including, without limitation, trust and/or subrogation rights, arising under (a) Utility Deposit Bond No. 800191054 (the "Surety Bond") issued by Atlantic Specialty Insurance Company (the "Surety") on behalf of the Debtors and (b) that certain General Indemnity Agreement executed

by one of more of the Debtors (the "Indemnity Agreement," and together with the Surety Bond, the "Surety Bond Agreements") shall be deemed reaffirmed and ratified by the applicable Reorganized Debtors, shall continue in full force and effect in accordance with their stated terms, and the rights, claims, and obligations thereunder, including, without limitation, trust and/or subrogation rights, shall not be altered, modified, discharged, enjoined, impaired, or released by the Plan or this Confirmation Order. For the avoidance of doubt, nothing in the Plan or this Confirmation Order or any order entered in these Chapter 11 Cases, including, without limitation, any exculpation, release, injunction, exclusions, and discharge provision of the Plan contained in Article VIII of the Plan or otherwise, shall bar, alter, limit, impair, release, modify, or enjoin any rights, claims, and obligations, including, without limitation, trust and/or subrogation rights under the Surety Bond Agreements or applicable law. Article VI.M of the Plan shall not apply to any Claim to which a surety may be subrogated under the Surety Bonds. Without the requirement of any action by the Surety, the Surety is deemed to have opted out of the Third-Party Release provisions of the Plan. For the avoidance of doubt, the Surety is not a Releasing Party under the Plan. Solely to the extent any of the Surety Bond Agreements are deemed to be one or more executory contracts, any such agreements are assumed by the Debtors and Reorganized Debtors pursuant to section 365 of the Bankruptcy Code upon the Effective Date with the consent of the Surety. If on and after the Effective Date any one of the Surety Bond Agreements cease to be in effect solely as a result of a determination by a court of competent jurisdiction that such agreements are non-assumable under applicable bankruptcy law, any such Surety Bond Agreements shall be

deemed reinstated or ratified on the terms of such Surety Bond Agreement that existed immediately prior to the Effective Date. Nothing in the Plan, the Plan Supplement, this Confirmation Order, or any order entered in these Chapter 11 Cases shall impair the Surety's rights against any non-Debtor, or any non-Debtor's rights against the Surety, including under any Surety Bond Agreement. The rights and claims of the Surety are unimpaired in accordance with section 1124(1) of the Bankruptcy Code. The Debtors reserve (a) all rights and defenses with respect to such claims and (b) the ability to object to any such claims; *provided* that nothing in this paragraph shall be deemed an admission as to the amount, basis for, nature, validity, or enforceability of any such claim(s).

189. **Provisions Regarding California Department of Tax and Fee Administration**. Any Allowed Tax Priority Claims held by the California Department of Tax and Fee Administration ("CDTFA") shall be paid in full on the Effective Date of the Plan, consistent with section 1129(a)(9)(C)(i) of the Bankruptcy Code. In the event any CDTFA Allowed Priority Tax Claims are not paid in full on the Effective Date, then such Allowed Priority Tax Claims shall accrue interest from and after the Effective Date at the rate determined in accordance with applicable non-bankruptcy law, pursuant to section 511(a) of the Bankruptcy Code. The applicable rate of interest shall be that prescribed under the California Revenue and Taxation Code § 6482. To the extent CDTFA's Allowed Priority Tax Claims are not due and owing on the Effective Date, such Allowed Priority Tax Claims shall be paid when they become due and payable under applicable non-bankruptcy law and in the ordinary course of business; *provided* that Debtors

reserve (a) all rights and defenses with respect to such claims and (b) the ability to object to any such claims or the inclusion of such interest in such claims; *provided*, *further*, that nothing in this paragraph shall be deemed an admission as to the amount, basis for, nature, validity, or enforceability of any such claim(s).

190. **Headings**. 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.

191. **References to and Omissions of Plan Provisions**. References 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 in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, it being the intent of the Bankruptcy Court that the Plan be confirmed in its entirety, except as expressly modified herein, and incorporated herein by this reference.

192. **Effect of Conflict**. This Confirmation Order supersedes any Bankruptcy Court order issued prior to the Confirmation Date that may be inconsistent with this Confirmation Order. If there is any inconsistency between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall govern and control.

193. **Reporting**. After the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall have no obligation to provide any reports to any parties otherwise required under any orders entered in the Chapter 11 Cases, including the DIP Orders.

194. **Nonseverability**. This Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors' or the Reorganized Debtors' consent, as applicable; and (c) nonseverable and mutually dependent.

195. **First Day Relief**. Notwithstanding anything contained in this Confirmation Order, the relief granted pursuant to the Bankruptcy Court's "first day" orders shall remain in full force and effect in accordance with their terms through the Effective Date.

196. **Final Order**. This Confirmation Order is a final order and the period in which an appeal must be filed will commence upon entry of this Confirmation Order.

197. **Continued Effect of Stays and Injunctions**. All injunctions or stays provided for in these Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court that is in existence upon entry of this Confirmation Order shall remain in full force and effect until the Effective Date.

198. **Retention of Jurisdiction**. The Bankruptcy Court may properly, and upon the Effective Date, to the full extent set forth in the Plan and otherwise consistent with applicable law and subject to the terms of applicable Plan Supplement documents, shall, retain jurisdiction over all matters arising out of, and related to, these Chapter 11 Cases, including (to the extent consistent with applicable law) the matters set forth in Article XI of the Plan and section 1142 of the Bankruptcy Code.

Exhibit A

Plan

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
MULTI-COLOR CORPORATION, *et al*.,	Case No. 26-10910 (MBK)
Debtors.[1]	(Jointly Administered)

AMENDED JOINT PREPACKAGED PLAN OF REORGANIZATION OF MULTI-COLOR CORPORATION AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

THIS PLAN IS BEING SOLICITED FOR ACCEPTANCE OR REJECTION IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND WITHIN THE MEANING OF SECTION 1126 OF THE BANKRUPTCY CODE. THIS CHAPTER 11 PLAN WILL BE SUBMITTED TO THE BANKRUPTCY COURT FOR APPROVAL FOLLOWING SOLICITATION AND THE DEBTORS' FILING FOR CHAPTER 11 BANKRUPTCY.

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[1] The last four digits of Debtor Multi-Color Corporation's tax identification number are 5853. 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 http://veritaglobal.net/MCC. The location of the Debtors' service address for purposes of these chapter 11 cases is: 3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327.

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INTRODUCTION

Multi-Color Corporation and the other above-captioned debtors and debtors in possession (collectively, the "Debtors") propose this joint prepackaged chapter 11 plan of reorganization (as amended, supplemented, or otherwise modified from time to time in accordance with its terms and the Restructuring Support Agreement (as defined below), this "Plan") for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in Article I.A of this Plan. Although proposed jointly for administrative purposes, this Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Holders of Claims against or Interests in the Debtors may refer to the *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of Multi-Color Corporation, and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, risk factors, and projections of future operations, as well as a summary and description of this Plan, the Restructuring Transactions, and certain related matters. The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. The classification of Claims and Interests set forth in Article III of this Plan shall be deemed to apply separately with respect to each Plan proposed by each Debtor, as applicable and set forth herein. This Plan does not contemplate substantive consolidation of any of the Debtors.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THIS PLAN ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN. ALL HOLDERS OF CLAIMS AND INTERESTS SHOULD REVIEW THE SECURITIES LAW RESTRICTIONS AND NOTICES SET FORTH IN THIS PLAN (INCLUDING UNDER ARTICLE IV.L HEREOF) IN FULL.

THE ISSUANCE OF ANY SECURITIES REFERRED TO IN THIS PLAN SHALL NOT CONSTITUTE AN INVITATION OR OFFER TO SELL, OR THE SOLICITATION OF ANY INVITATION OR OFFER TO BUY, ANY SECURITIES IN CONTRAVENTION OF APPLICABLE LAW IN ANY JURISDICTION. NO ACTION HAS BEEN TAKEN, NOR WILL BE TAKEN IN ANY JURISDICTION THAT WOULD PERMIT A PUBLIC OFFERING OF ANY SECURITIES REFERRED TO IN THIS PLAN (OTHER THAN SECURITIES ISSUED PURSUANT TO SECTION 1145 OF THE BANKRUPTCY CODE IN A DEEMED PUBLIC OFFERING) IN ANY JURISDICTION WHERE SUCH ACTION FOR THAT PURPOSE IS REQUIRED.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in this Plan, capitalized terms have the meanings set forth below.

1. "*2027 Unsecured Notes*" means the 10.50% senior unsecured notes due 2027, issued by LABL, Inc. pursuant to the 2027 Unsecured Notes Indenture.

2. "*2027 Unsecured Notes Indenture*" means that certain indenture, dated as of July 1, 2019, among LABL, Inc. as the issuer, the guarantors party thereto, and UMB Bank, National Association, as successor trustee (as amended, supplemented, or otherwise modified from time to time).

3. "*2028 5.875% Secured Notes*" means the 5.875% senior secured notes due 2028, issued by LABL, Inc. pursuant to the Secured Notes Indenture.

4. "*2028 9.500% Secured Notes*" means the 9.500% senior secured notes due 2028, issued by LABL, Inc. pursuant to the Secured Notes Indenture.

5. "*2029 Unsecured Notes*" means the 8.250% senior unsecured notes due 2029, issued by LABL, Inc. pursuant to the 2029 Unsecured Notes Indenture.

6. "*2029 Unsecured Notes Indenture*" means that certain indenture, dated as of October 29, 2021, among LABL, Inc. as the issuer, the guarantors party thereto, and UMB Bank, National Association, as successor trustee (as amended, supplemented, or otherwise modified from time to time).

7. "*2031 Secured Notes*" means the 8.625% senior secured notes due 2031, issued by LABL, Inc. pursuant to the Secured Notes Indenture.

8. "*ABL Agent*" means Barclays Bank PLC, in its capacity as administrative agent and collateral agent under the ABL Credit Agreement, and any replacement or successor agent thereto.

9. "*ABL Credit Agreement*" means that certain credit agreement, dated as of October 29, 2021, between LABL, Inc., as parent borrower, the subsidiary borrowers from time to time party thereto, the ABL Agent, as administrative agent, Australian security trustee and collateral agent, and collateral agent, and the lenders party thereto, as may be amended, restated, supplemented or otherwise modified from time to time.

10. "*ABL Facility*" means the senior secured asset-based revolving credit facility provided for under the ABL Credit Agreement.

11. "*ABL Facility Claim*" means any Claim arising under, derived from, based upon, related to, or on account of, the ABL Facility, including, without limitation, all "Obligations" (as defined in the ABL Credit Agreement).

12. "*Administrative Claim*" means a Claim against any of the Debtors arising on or after the Petition Date and before the Effective Date for a cost or expense of administration of the Chapter 11 Cases pursuant to section 503(b) and entitled to priority under 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the businesses of the Debtors; (b) the Allowed Professional Fee Claims; (c) Claims granted administrative expense status by a Final Order; (d) all fees and charges assessed against the Estates under chapter 123 of the Judicial Code; and (e) the Restructuring Expenses.

13. "*Affiliate*" means, with respect to any Person, any other Person that, directly or indirectly, controls or is controlled by, or is under common control with, such Person, and shall include the meaning of "affiliate" set forth in section 101(2) of the Bankruptcy Code as if such person were a debtor in a case under the Bankruptcy Code. "Affiliated" has a correlative meaning.

14. "*Agent*" means any administrative agent, collateral agent, or similar Entity under the ABL Facility, the Cash Flow Revolving Facility, the Cash Flow Term Loan Facilities, the DIP Term Loan Facility, the New Term Loan Facility, and the New ABL Facility, including the ABL Agent and the Cash Flow Agent, including any successors thereto.

15. "*Agents/Trustees*" means, collectively, each of the Agents and Trustees.

16. "*Allowed*" means, as to a Claim or an Interest, a Claim or an Interest expressly allowed under this Plan, under the Bankruptcy Code, or by a Final Order, as applicable. For the avoidance of doubt, (a) there is no requirement to File a Proof of Claim (or move the Bankruptcy Court for allowance) to be an Allowed Claim under this Plan (except as may otherwise be expressly set forth in the Plan) and (b) the Debtors or the Reorganized Debtors, as applicable, may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy Law; *provided*, *however*, that the Reorganized Debtors shall retain all claims and defenses with respect to Allowed Claims that are Reinstated or otherwise Unimpaired pursuant to this Plan.

17. "*Avoidance Actions*" means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by or on behalf of the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy Law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code or under similar or related local, state, federal, or foreign statutes or common Law, including fraudulent transfer Laws.

18. "*Backstop Commitment Agreement*" means that certain Backstop Commitment Agreement, between the Debtors and the Backstop Parties, as may be further amended, modified, or supplemented from time to time, in accordance with its terms, pursuant to which the Backstop Parties shall have agreed to backstop the New Preferred Equity Investment and the New Term Loan Cash Out Election, and to fund (a) the New Preferred Equity Investment Holdback, and (b) the New Preferred Equity Investment to the extent not fully subscribed by Holders of Allowed First Lien Secured Claims.

19. "*Backstop Parties*" means, collectively, the Secured Ad Hoc Group and the Plan Sponsor, in their respective capacities as "Backstop Parties" under the Backstop Commitment Agreement.

20. "*Backstop Party Cash Distribution*" means an aggregate $2,500,000 of First Lien Cash Consideration to be distributed to Backstop Parties that are Holders of First Lien Secured Claims on account of such Backstop Parties' First Lien Secured Claim in Class 4 pursuant to Article III.B.4(b)(iii).

21. "*Ballot*" means a ballot providing for the acceptance or rejection of the Plan and to make an election with respect to the Third-Party Release.

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

23. "*Bankruptcy Court*" means the United States Bankruptcy Court for the District of New Jersey.

24. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, each as amended from time to time.

25. "*Blue-Sky Laws*" means any securities regulatory authority of any locality or any state under any local or state securities law.

26. "*Business Day*" means any day other than a Saturday, Sunday, "legal holiday" (as defined in Bankruptcy Rule 9006(a)), or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

27. "*Canyon Parties*" means Canyon CLO Advisors L.P. and Canyon Capital Advisors LLC, in each case on behalf of its participating clients.

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

29. "*Cash Collateral*" has the meaning set forth in section 363(a) of the Bankruptcy Code.

30. "*Cash Flow Agent*" means Barclays Bank PLC, in its capacity as administrative agent and collateral agent under the Cash Flow Credit Agreement, and any replacement or successor agent thereto.

31. "*Cash Flow Credit Agreement*" means that certain credit agreement, dated as of October 29, 2021, between LABL, Inc., as parent borrower, the subsidiary borrowers from time to time party thereto, the ABL Agent, as administrative agent and collateral agent, and the lenders party thereto, as may be amended, restated, supplemented or otherwise modified from time to time.

32. "*Cash Flow Revolving Facility*" means the senior secured revolving credit facility under the Cash Flow Credit Agreement.

33. "*Cash Flow Revolving Facility Claim*" means any Claim arising under, derived from, based upon, related to, or on account of, the Cash Flow Revolving Facility, including, without limitation, all "Obligations" (as defined in the Cash Flow Credit Agreement) in respect of the Cash Flow Revolving Facility.

34. "*Cash Flow Term Loan Facilities*" means, collectively, the U.S. Term Loan Facility and the European Term Loan Facility under the Cash Flow Credit Agreement.

35. "*Cash Flow Term Loan Facilities Claim*" means any Claim arising under, derived from, based upon, related to, or on account of, the U.S. Term Loan Facility and the European Term Loan Facility, including, without limitation, all "Obligations" (as defined in the Cash Flow Credit Agreement) in respect of the Cash Flow Term Loan Facilities.

36. "*Causes of Action*" means, collectively, any and all claims, cross-claims, third-party claims, indemnity claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, losses, debts, fees or expenses, judgments, accounts, defenses, offsets, powers, privileges, licenses, Liens, Avoidance Actions, indemnities, contributions, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any Avoidance Actions.

37. "*Chapter 11 Cases*" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the procedurally consolidated and jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court.

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

39. "*Claims Register*" means the official register of Claims maintained by the Solicitation Agent or the clerk of the Bankruptcy Court.

40. "*Class*" means a class of Claims or Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

41. "*CM/ECF*" means the Bankruptcy Court's case management and electronic case filing system.

42. "*Committee*" means the official committee of unsecured creditors of the Debtors, appointed by the U.S. Trustee pursuant to section 1102 of the Bankruptcy Code on March 18, 2029 [Docket No. 493], as reconstituted from time to time including on April 2, 2026 [Docket No. 688].

43. "*Company Parties*" means Labels Buyer, LLC and each of its Affiliates that are or become parties to the Restructuring Support Agreement, solely in their capacity as such; provided, that in no instance shall the Sponsor or the Plan Sponsor be a Company Party.

44. "*Compensation and Benefits Programs*" means all employment and severance agreements and policies, and all employment, wages, compensation, and benefit plans and policies, workers' compensation programs, savings plans, retirement plans, deferred compensation plans, supplemental executive retirement plans, healthcare

plans, disability plans, severance benefit plans, incentive and retention plans, programs, and payments, life and accidental death and dismemberment insurance plans and programs, for all employees of the Debtors, and all amendments and modifications thereto, applicable to the Debtors' employees, former employees, retirees, and non-employee directors and managers, in each case existing with the Debtors as of immediately prior to the Effective Date.

45. "*Confirmation*" means the Bankruptcy Court's entry of the Confirmation Order on the docket of the Chapter 11 Cases.

46. "*Confirmation Date*" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

47. "*Confirmation Hearing*" means the hearing held by the Bankruptcy Court on Confirmation, as such hearing may be continued from time to time.

48. "*Confirmation Order*" means the order of the Bankruptcy Court approving the adequacy of the Disclosure Statement and confirming this Plan.

49. "*Consenting First Lien Lenders*" means, collectively, the Holders of, or investment advisors, sub-advisors, or managers of accounts that hold First Lien Claims that have executed and delivered counterpart signature pages to the Restructuring Support Agreement, a Joinder, or a Transfer Agreement to counsel to the Debtors.

50. "*Consenting Lenders*" means, collectively, the Consenting First Lien Lenders and Consenting Unsecured Noteholders.

51. "*Consenting Stakeholders*" means, collectively, the Consenting Lenders, the Plan Sponsor, and the Sponsor.

52. "*Consenting Unsecured Noteholders*" means, collectively, the Holders (or beneficial holders) of, or investment advisors, sub-advisors, or managers of accounts that hold Unsecured Notes Claims that have executed and delivered counterpart signature pages to the Restructuring Support Agreement, a Joinder, or a Transfer Agreement to counsel to the Debtors.

53. "*Consummation*" means the occurrence of the Effective Date.

54. "*Contributed New Term Loans*" means the New Term Loans contributed by the New Common Equity Debt Election Acquirors to the Reorganized Debtors on the Effective Date in an amount, together with the Contributed New Notes, equal to the value of the New Common Equity Debt Election Shares.

55. "*Contributed New Notes*" means the New Notes contributed by the New Common Equity Debt Election Acquirors to the Reorganized Debtors on the Effective Date in an amount, together with the Contributed New Term Loans, equal to the value of the New Common Equity Debt Election Shares.

56. "*Cross-Holder Ad Hoc Group*" means that certain *ad hoc* group of Holders of Unsecured Notes Claims represented by the Cross-Holder Party Advisors.

57. "*Cross-Holder Parties*" means, collectively, each member of the Cross-Holder Ad Hoc Group and each Excluded First Lien Lender (including, for the avoidance of doubt, the Canyon Parties).

58. "*Cross-Holder Party Advisors*" means, collectively, (a) Jones Day, as counsel to the Cross-Holder Ad Hoc Group; (b) Wollmuth Maher & Deutsch LLP, as counsel to the Cross-Holder Ad Hoc Group; (c) Willkie Farr & Gallagher LLP, as counsel to the Excluded First Lien Lenders, (d) Rolnick Kramer Sadighi LLP, as counsel to the Excluded First Lien Lenders, (e) Guggenheim Securities, LLC, as investment banker to the Cross-Holder Ad Hoc Group, and (f) GA Advisory & Valuation Services, LLC.

59. "*Cross-Holder Party Fees and Expenses*" means reasonable and documented fees and out-of-pocket expenses of the Cross-Holder Party Advisors in an aggregate amount up to $19,500,000 (exclusive of any amounts paid prepetition). To the extent the reasonable and documented fees and out-of-pocket expenses of the Cross-Holder Party Advisors exceed $19,500,000 in the aggregate, the $19,500,000 shall be allocated as directed by the Cross-Holder Parties.

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

61. "*D&O Liability Insurance Policies*" means all insurance policies (including any "tail policy") covering any of the Debtors' current or former directors', managers', officers', and/or employees' liability and all agreements, documents, or instruments relating thereto.

62. "*Debtor Release*" means the release set forth in Article VIII.C of this Plan.

63. "*Debtors' Advisors*" means each of the following: (a) Kirkland & Ellis LLP; (b) Cole Schotz P.C.; (c) AlixPartners, LLP; and (d) Evercore Group L.L.C.; (e) the Solicitation Agent, and (f) any other advisors retained by the Debtors.

64. "*Definitive Documents*" has the meaning given to such term in the Restructuring Support Agreement.

65. "*DIP Agents*" means, collectively, the DIP Term Loan Agents and the DIP Notes Agents.

66. "*DIP Backstop Parties*" has the meaning set forth in the Restructuring Support Agreement.

67. "*DIP Backstop Premium*" means a backstop premium equal to 3.0% of the New Money DIP Loans, payable in-kind to the DIP Backstop Parties in accordance with the DIP Orders.

68. "*DIP Claims*" means, collectively, the DIP New Money Claims and the DIP Roll-Up Claims.

69. "*DIP Credit Agreement*" means the debtor-in-possession financing credit agreement by and among the Debtors, the DIP Term Loan Agents, and the DIP Lenders setting forth the terms and conditions of the DIP Term Loan Facility.

70. "*DIP Documents*" means collectively, the DIP Credit Agreement, the DIP Note Purchase Agreement, the DIP Orders, and any other documents governing the DIP Facility, and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith and any other Loan Documents (as defined in the DIP Credit Agreement).

71. "*DIP Facility*" means the DIP Term Loan Facility and the DIP Notes Facility to be incurred in accordance with the DIP Documents and the DIP Orders.

72. "*DIP Lenders*" means the lenders party from time to time to the DIP Credit Agreement.

73. "*DIP New Money Claim*" means any Claim arising under, derived from, based upon, related to, or on account of, the DIP Facility that is not a DIP Roll-Up Claim, including, for the avoidance of doubt, the DIP Backstop Premium.

74. "*DIP Note Purchase Agreement*" means the debtor-in-possession financing note purchase agreement by and among the Debtors, the DIP Notes Agent, and the DIP Noteholders setting forth the terms and conditions of the DIP Notes Facility.

75. "*DIP Noteholders*" means the financial institutions or other entities from time to time party to the DIP Note Purchase Agreement as Noteholders (as defined in the DIP Note Purchase Agreement).

76. "*DIP Notes Agents*" means Acquiom Agency Services LLC and Seaport Loan Products LLC, or any assign or successor thereto, in their capacities as administrative or collateral agents under the DIP Note Purchase Agreement.

77. "*DIP Notes Facility*" means the debtor-in-possession notes facility to be provided to the Company Parties on the terms and subject solely to the conditions of the DIP Term Sheet (as defined in the Restructuring Support Agreement), if any, the DIP Note Purchase Agreement, and the DIP Order.

78. "*DIP Orders*" means, collectively, the Interim DIP Order and the Final DIP Order.

79. "*DIP Roll-Up Claim*" means any Claim arising under, derived from, based upon, related to, or on account of, the DIP Roll-Up Loans or the Obligations (as defined in the DIP Credit Agreement and/or the DIP Note Purchase Agreement) related thereto.

80. "*DIP Roll-Up Loans*" means the roll-up loans issued under that certain senior secured superpriority debtor-in-possession term loan credit facility pursuant to the DIP Credit Agreement and the roll-up senior secured superpriority debtor in possession notes facility pursuant to the DIP Note Purchase Agreement.

81. "*DIP Term Loan Agents*" means Acquiom Agency Services LLC and Seaport Loan Products LLC, or any assign or successor thereto, in their capacities as administrative agents under the DIP Credit Agreement.

82. "*DIP Term Loan Facility*" means the debtor-in-possession term loan facility to be provided to the Company Parties on the terms and subject solely to the conditions of the DIP Term Sheet, if any, the DIP Credit Agreement, and the DIP Order.

83. "*Disbursing Agent*" means, as applicable, the Reorganized Debtors or any Entity the Reorganized Debtors select to make or to facilitate distributions in accordance with this Plan, which Entity may include the Solicitation Agent and the Agents/Trustees, as applicable; *provided* that no Agent/Trustee shall be required to act as Disbursing Agent for non-Cash distributions or for distributions to Holders of Claims for which it does not act as Agent/Trustee.

84. "*Disclosure Statement*" means the disclosure statement in respect of this Plan, including all exhibits and schedules thereto, that is prepared and distributed in accordance with sections 1125, 1126(b), and 1145 of the Bankruptcy Code, rule 3018 of the Bankruptcy Rules, and any other applicable Law, and all exhibits, schedules, supplements, modifications, and amendments thereto, to be approved pursuant to the Confirmation Order.

85. "*Disclosure Statement Order*" means the *Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Conditionally Approving the Disclosure Statement as Containing Adequate Information, (III) Approving Related Dates, Deadlines, Notices, and Procedures, (IV) Approving the Solicitation Procedures and Related Dates, Deadlines, and Notices (V) Conditionally Waiving the Requirements that (A) the US Trustee Convene a Meeting of Creditors and (B) the Debtors File Schedules of Assets and Liabilities, Statements of Financial Affairs, and Rule 2015.3 Reports, and (VI) Granting Related Relief* [Docket No. 97].

86. "*Disputed*" means, as to a Claim or an Interest, a Claim or an Interest (or portion thereof): (a) that is not Allowed; (b) that is not disallowed under this Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has Filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

87. "*Distribution Date*" means, except as otherwise set forth herein, the date or dates determined by the Debtors or the Reorganized Debtors, on or after the Effective Date, with the first such date occurring on or as soon as is reasonably practicable after the Effective Date, upon which the Disbursing Agent shall, as soon as reasonably practicable after receipt of notice thereof, make distributions to Holders of Allowed Claims entitled to receive distributions under this Plan.

88. "*Distribution Record Date*" means the record date for purposes of determining which Holders of Allowed Claims against the Debtors are eligible to receive distributions under this Plan, which date shall be the Effective Date, or such other date as the Debtors choose in their sole discretion. The Distribution Record Date shall not apply to Securities of the Debtors deposited with DTC or another similar securities depository, the Holders of which shall receive a distribution in accordance with Article VI of this Plan and, as applicable, the customary procedures of DTC or another similar securities depository.

89. "*DTC*" means The Depository Trust Company.

90. "*Effective Date*" means the date that is the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect; (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.B of this Plan; and (c) this Plan is declared effective by the Debtors. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

91. "*Employment Agreement*" means any new and/or existing employment agreement or letter, indemnification agreement, severance agreement, or other agreement entered into with the Debtors' current and former officers and other employees by the Reorganized Debtors.

92. "*Entity*" has the meaning set forth in section 101(15) of the Bankruptcy Code.

93. "*Equity Security*" has the meaning set forth in section 101(16) of the Bankruptcy Code.

94. "*ERISA*" means Employee Retirement Income Security Act of 1974, as amended, 29 U.S.C. §§ 1301-1461 (2018 & Supp. V 2024).

95. "*Estate*" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

96. "*Euro*" means the single currency of the Participating Member States (as defined in the Cash Flow Credit Agreement).

97. "*European Term Loan Facility*" means the Euro term loan facility under the Cash Flow Credit Agreement.

98. "*Excluded First Lien Lender Advisors*" means Willkie Farr & Gallagher LLP and Rolnick Kramer Sadighi LLP, each as counsel to the Excluded First Lien Lenders.

99. "*Excluded First Lien Lenders*" means certain Holders of First Lien Claims and Unsecured Notes Claims represented by the Excluded First Lien Lender Advisors.

100. "*Exculpated Parties*" means, collectively and in each case in its capacity as such, (a) the Debtors; (b) the Committee and each of its current and former members, solely in their respective capacities as such; and (c) each Related Party of the Entities in clauses (a) and (b), solely to the extent that such Related Parties are fiduciaries of the Debtors' Estates.

101. "*Executory Contract*" means a contract to which one or more of the Debtors are a party as of the Petition Date and that is subject to assumption or rejection under section 365 or 1123 of the Bankruptcy Code.

102. "*Existing Equity Interests*" means any Interests in Labels Buyer, LLC existing immediately prior to the occurrence of the Effective Date.

103. "*Federal Judgment Rate*" means the federal judgment rate in effect as of the Petition Date.

104. "*Fee Letters*" means the engagement or fee letters of the Secured Ad Hoc Group Advisors and the Plan Sponsor Advisors with any of the Debtors.

105. "*File*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. "Filed" and "Filing" shall have correlative meanings.

106. "*Final DIP Order*" means one or more Final Orders entered approving the DIP Facility and authorizing the Debtors' use of Cash Collateral.

107. "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended, and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing thereof has been timely sought, or, if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied, or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; *provided* that no order or judgment shall fail to be a Final Order solely because of the possibility that a motion under Rule 59 or Rule 60 of the Federal Rules of Civil Procedure, any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction), or sections 502(j) or 1144 of the Bankruptcy Code has been or may be Filed with respect to such order or judgment.

108. "*First Lien Cash Consideration*" means Cash in the amount of $200,000,000.

109. "*First Lien Claims*" means, collectively, the Cash Flow Revolving Facility Claims, Cash Flow Term Loan Facility Claims, and Secured Notes Claims.

110. "*First Lien Deficiency Claim*" means any First Lien Claim (or portion thereof) that is not a Secured Claim.

111. "*First Lien New Common Equity Allocation*" means 13.3% of the New Common Equity at Plan Equity Value, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants.

112. "*First Lien New Debt Allocation*" means New Debt in an aggregate face value equal to $1,565,000,000.

113. "*First Lien New Preferred Equity Allocation*" means 10.35% of the New Preferred Equity (*i.e.*, $62,100,000 in aggregate face value of New Preferred Equity, with an aggregate common equity participating interest equal to 1.1% of the New Common Equity, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants).

114. "*First Lien Secured Claim*" means any First Lien Claim (or portion thereof) that is a Secured Claim.

115. "*Fully Diluted Basis"* means on a fully diluted basis, after taking into account all New Common Equity issued pursuant to the Restructuring Transactions, but excluding any New Common Equity issued pursuant to the MIP Interests and the New Warrants.

116. "*Funded Debt Documents*" means, collectively, the ABL Credit Agreement, the Cash Flow Credit Agreement, the Secured Notes Indenture, and the Unsecured Notes Indentures, in each case, together with any other documents governing such facilities and any amendments, modifications, and supplements thereto, and together with

any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith.

117. "*General Unsecured Claim*" means any Claim that is not: (a) paid in full prior to the Effective Date; (b) an Administrative Claim; (c) a Professional Fee Claim; (d) a Priority Tax Claim; (e) a Secured Tax Claim; (f) a DIP Claim; (g) an Other Secured Claim; (h) an Other Priority Claim; (i) an ABL Facility Claim; (j) a First Lien Secured Claim; (k) a First Lien Deficiency Claim; (l) an Unsecured Notes Claim; (m) an Intercompany Claim; or (n) a Section 510(b) Claim.

118. "*Governance Term Sheet*" has the meaning ascribed to it in the Restructuring Support Agreement.

119. "*Governing Body*" means, in each case in its capacity as such, the board of directors, board of managers, manager, managing member, general partner, investment committee, special committee, or such similar governing body of any of the Debtors.

120. "*Governmental Unit*" has the meaning set forth in section 101(27) of the Bankruptcy Code.

121. "*Holder*" means an Entity that is the record owner of a Claim against or Interest in any Debtor, as applicable.

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

123. "*Indemnification Provisions*" means each of the Debtors' indemnification provisions in effect as of the Petition Date, whether in the Debtors' memoranda and articles of association, bylaws, certificates of incorporation, other formation documents, board resolutions, management or indemnification agreements, employment contracts, or otherwise providing a basis for any obligation of a Debtor to indemnify, defend, reimburse, or limit the liability of, or to advances fees and expenses to, any of the Debtors' current and former directors, officers, direct and indirect equity holders, managers, members, employees, accountants, investment bankers, attorneys, other professionals, and professionals of the Debtors, and such current and former directors', officers', and managers' respective Affiliates, each of the foregoing solely in their capacity as such.

124. "*Intercompany Claim*" means any claim held by a Debtor or Non-Debtor against another Debtor or Non-Debtor.

125. "*Intercompany Interest*" means an interest in one Debtor or Non-Debtor held by another Debtor or Non-Debtor.

126. "*Interest*" means any Equity Security, equity, ownership, profit interest, unit or share in any Debtor and any other rights, options, warrants, rights, restricted stock awards, performance share awards, performance share units, stock appreciation rights, phantom stock rights, redemption rights, repurchase rights, stock-settled restricted stock units, cash-settled restricted stock units, other securities, agreements to acquire the common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor or any other agreements, arrangements or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor (whether or not arising under or in connection with any employment agreement, separation agreement, or employee incentive plan or program of a Debtor as of the Petition Date and whether or not certificated, transferable, preferred, common, voting, or denominated "stock" or similar security).

127. "*Interim DIP Order*" means the interim order approving the DIP Facility and the DIP Documents and authorizing the Debtors' use of Cash Collateral.

128. "*Joinder*" means a joinder to the Restructuring Support Agreement substantially in the form attached to the Restructuring Support Agreement as Exhibit B.

129. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as amended from time to time.

130. "*Junior Funded Debt Claims*" means, collectively, the First Lien Deficiency Claims and the Unsecured Notes Claims.

131. "*Junior Funded Debt Cash Consideration*" means $57,500,000 of Cash.

132. "*Junior Funded Debt New Common Equity Allocation*" means 5.0% of the New Common Equity at Plan Equity Value, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants.

133. "*Junior Funded Debt New Debt Allocation*" means New Debt in an aggregate face value equal to $25,000,000. Unless a duly completed New Debt Election is submitted on or prior to the Subscription Expiration and Election Deadline, the form of the New Debt in the preceding sentence shall be New Term Loans and not New Notes.

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

135. "*Lien*" has the meaning set forth in section 101(37) of the Bankruptcy Code.

136. "*MIP*" means a management incentive plan providing for the issuance from time to time, of awards with respect to the MIP Interests, to be adopted by the New Board following the Effective Date, the terms and conditions of which, including any and all awards granted thereunder, shall be determined by the New Board, including with respect to the participants, allocation, timing, and the form and structure and extent of issuance and vesting.

137. "*MIP Interests*" means a pool of a to be determined percentage of New Common Equity reserved for issuance under the MIP.

138. "*New ABL Agent*" means the administrative agent under the New ABL Credit Agreement, together with its successors, assigns, or any replacement agent appointed pursuant to the terms of the New ABL Credit Agreement.

139. "*New ABL Credit Agreement*" means the loan agreement memorializing the New ABL Facility (which may be effectuated through an amendment and restatement of the ABL Credit Agreement), which shall be entered into by one or more of the Reorganized Debtors, the New ABL Agent, and the New ABL Facility Lenders; *provided* that any terms of the New ABL Credit Agreement that are inconsistent with the ABL Credit Agreement shall be in form and substance acceptable to the Reorganized Debtors, the New ABL Facility Lenders, the Plan Sponsor, and the Required Consenting First Lien Lenders.

140. "*New ABL Engagement Letter*" means that certain engagement letter, dated March 10, 2026, by and among LABL, Inc. and Barclays Bank PLC in the form attached to the Plan Supplement as Exhibit A(i).

141. "*New ABL Facility*" means the refinanced ABL Facility or a replacement asset-based loan facility to be provided to the Reorganized Debtors in accordance with the terms and conditions set forth in the New ABL Facility Documents.

142. "*New ABL Facility Documents*" means, collectively, the New ABL Credit Agreement and any other agreements or documents related to or executed in connection with the New ABL Facility, including any amendments, modifications, supplements thereto in accordance with the terms thereof; *provided* that any terms of the New ABL Facility Documents shall be in form and substance acceptable to the New ABL Facility Lenders, Reorganized Debtors, the Plan Sponsor, and the Required Consenting First Lien Lenders.

143. "*New ABL Facility Lenders*" means the lenders party to the New ABL Credit Agreement.

144. "*New ABL Fee Letter*" means that certain fee letter, dated March 10, 2026, by and among LABL, Inc. and Barclays Bank PLC in the form attached to the Plan Supplement as Exhibit A(ii).

145. "*New ABL Financing Letters*" means, collectively, the New ABL Engagement Letter and the New ABL Fee Letter.

146. "*New Board*" means the new board of directors of Reorganized Parent or each of the Reorganized Debtors (if applicable and as the context requires).

147. "*New Common Equity*" means the new common equity interests in Reorganized Parent issued on or after the Effective Date pursuant to the Plan and the Restructuring Transactions Memorandum.

148. "*New Common Equity Debt Election*" means an election mechanism provided to Holders of First Lien Secured Claims and Holders of Junior Funded Debt Claims permitting (a) each Holder of an Allowed First Lien Secured Claim the right to irrevocably elect to receive New Term Loans or New Notes on account of its distribution of New Common Equity pursuant to Article III.B.4(b)(vi) and (b) each Holder of an Allowed Junior Funded Debt Claim the right to irrevocably elect to receive New Term Loans or New Notes on account of its distribution of New Common Equity pursuant to Article III.B.5(b)(iv).

149. "*New Common Equity Debt Election Acquirors*" means the Plan Sponsor and the members of the Secured Ad Hoc Group who agree to contribute New Debt to the Reorganized Debtors in exchange for the New Common Equity Debt Election Shares in accordance with Article IV.D.2(e).

150. "*New Common Equity Debt Election Shares*" means the shares of New Common Equity subject to exchange for New Debt pursuant to a duly completed New Common Equity Debt Election submitted on or prior to the Subscription Expiration and Election Deadline.

151. "*New Debt*" means collectively, the New Term Loans and the New Notes.

152. "*New Debt Agents/Trustees*" means, collectively, any agent, collateral agent, trustee, or similar Entity under the New Debt, including any successors thereto.

153. "*New Debt Documents*" means, collectively, the New Term Loan Facility Documents and the New Notes Documents.

154. "*New Debt Election*" means an election mechanism provided to Holders of First Lien Secured Claims and Holders of Junior Funded Debt Claims permitting each Holder of an Allowed First Lien Secured Claim or Allowed Junior Funded Debt Claim the right to irrevocably elect to receive on account of such Holders' First Lien Secured Claim or Junior Funded Debt Claim its Pro Rata share of the First Lien New Debt Allocation or Junior Funded Debt New Debt Allocation, as applicable, in the form of New Notes.

155. "*New Debt Backstop Premium*" means $125,200,000 in aggregate face value of New Debt (*i.e.*, an amount equal to 8.0% of the First Lien New Debt Allocation).

156. "*New Debt Term Sheet*" has the meaning ascribed to it in the Restructuring Support Agreement.

157. "*New Equity Interests*" means, collectively, the New Common Equity, the New Preferred Equity, and the New Warrants.

158. "*New Governance Documents*" means, collectively and as applicable, the organizational and corporate governance documents for Reorganized Parent, the other Reorganized Debtors, and any direct or indirect subsidiary thereof, as applicable, including any charters, bylaws, certificates of incorporation, certificates of formation, limited liability company agreements, operating agreements, or other organizational documents or shareholders' agreements, each consistent with the terms and conditions as set forth in the Restructuring Support

Agreement (including for the avoidance of doubt the Governance Term Sheet) and section 1123(a)(6) of the Bankruptcy Code, as applicable.

159. "*New Money DIP Loans*" means the $250,000,000 of new money term loan or notes extended to the Debtors as set forth in the DIP Credit Agreement and/or the DIP Note Purchase Agreement and the DIP Orders.

160. "*New Noteholders*" means, collectively, the Persons that hold New Notes.

161. "*New Notes*" means the new secured notes issued by certain of the Reorganized Debtors pursuant to the New Notes Indenture.

162. "*New Notes Indenture*" means that certain note purchase agreement or indenture memorializing the New Notes (including any amendments, restatements, supplements, or modifications thereof) to be entered into on the Effective Date, consistent with the terms and conditions set forth in the New Debt Term Sheet.

163. "*New Notes Documents*" means, collectively, the New Notes Indenture and any other documents governing the New Notes and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith, consistent with the terms and conditions set forth in the New Debt Term Sheet.

164. "*New Preferred Equity*" means the $600,000,000 in aggregate face value of new participating preferred equity interests in Reorganized Parent, with an aggregate common equity participating interest equal to 10.7% of the New Common Equity, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants, issued on or after the Effective Date pursuant to the Plan and the Restructuring Transactions Memorandum, as set forth in the New Preferred Equity Documents.

165. "*New Preferred Equity Documents*" means the agreements, documents, and instruments delivered or entered into in connection with the New Preferred Equity.

166. "*New Preferred Equity Investment*" means the $489,000,000 Cash investment made by the New Preferred Equity Investment Participants in exchange for a corresponding aggregate amount of New Preferred Equity, (*i.e.*, $489,000,000 in aggregate face value of New Preferred Equity, with an aggregate common equity participating interest equal to 8.7% of the New Common Equity, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants).

167. "*New Preferred Equity Investment Backstop Commitment*" means the New Preferred Equity Investment Backstop Parties' commitment to backstop 100% of the New Preferred Equity Investment in consideration for the New Preferred Equity Investment Backstop Commitment Premium.

168. "*New Preferred Equity Investment Backstop Commitment Premium*" means a backstop premium equal to 10.0% of the New Preferred Equity Investment, (*i.e.*, $48,900,000 in aggregate face value of New Preferred Equity, with an aggregate common equity participating interest equal to 0.9% of the New Common Equity, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants).

169. "*New Preferred Equity Investment Backstop Parties*" means the Plan Sponsor and the members of the Secured Ad Hoc Group providing the New Preferred Equity Investment Backstop Commitment in accordance with the Backstop Commitment Agreement.

170. "*New Preferred Equity Investment Holdback*" means the $97,800,000 Cash investment made by the New Preferred Equity Investment Backstop Parties (*i.e.*, an amount equal to 20.0% of the New Preferred Equity Investment) in exchange for a corresponding aggregate amount of New Preferred Equity (*i.e.*, $97,800,000 in aggregate face value of New Preferred Equity, with an aggregate common equity participating interest equal to 1.7% of the New Common Equity, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants).

171. "*New Preferred Equity Investment Participants*" means collectively, the New Preferred Equity Investment Backstop Parties and the Holders of First Lien Secured Claims that exercise their New Preferred Equity Subscription Rights and fund the New Preferred Equity Subscription Investment.

172. "*New Preferred Equity Participation Premium*" means 5.4% of the New Common Equity at Plan Equity Value, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants.

173. "*New Preferred Equity Subscription Procedures*" means the procedures governing the New Preferred Equity Investment attached as an exhibit to the Disclosure Statement Order.

174. "*New Preferred Equity Subscription Participants*" means the Holders of Allowed First Lien Secured Claims that exercise their New Preferred Equity Subscription Rights and fund the New Preferred Equity Subscription Investment.

175. "*New Preferred Equity Subscription Rights*" means the rights provided to each Holder of Allowed First Lien Secured Claims to fund its Pro Rata share of the New Preferred Equity Investment, subject to the New Preferred Equity Investment Holdback.

176. "*New Preferred Equity Subscription Investment*" means the $391,200,000 Cash investment made by New Preferred Equity Subscription Participants in exchange for a corresponding aggregate amount of New Preferred Equity (*i.e.*, $391,200,000 in aggregate face value of New Preferred Equity, with an aggregate common equity participating interest equal to 7.0% of the New Common Equity, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants).

177. "*New Term Loan Cash Out Election*" means an election mechanism provided to Holders of First Lien Secured Claims permitting each Holder of an Allowed First Lien Secured Claim the right to irrevocably elect to receive New Term Loan Cash Out Proceeds on account of its distribution of New Term Loans pursuant to Article III.B.4(b)(ii).

178. "*New Term Loan Cash Out Proceeds*" means, with respect to any Holder of an Allowed First Lien Secured Claim that submits a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline, Cash equal to 80% of such Holder's distribution of New Term Loans pursuant to Article III.B.4(b)(ii).

179. "*New Term Loan Facility*" means the new senior secured term loan facility entered into by certain of the Reorganized Debtors on the Effective Date in accordance with the New Term Loan Facility Documents and the Restructuring Transactions Memorandum.

180. "*New Term Loan Facility Credit Agreement*" means that certain loan agreement memorializing the New Term Loan Facility (including any amendments, restatements, supplements, or modifications thereof) to be entered into on the Effective Date, consistent with the terms and conditions set forth in the New Debt Term Sheet.

181. "*New Term Loan Facility Documents*" means, collectively, the New Term Loan Facility Credit Agreement and any other documents governing the New Term Loan Facility and any amendments, modifications, and supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection therewith, consistent with the terms and conditions set forth in the New Debt Term Sheet.

182. "*New Term Loan Facility Lenders*" means those lenders party to the New Term Loan Facility Credit Agreement.

183. "*New Term Loans*" means the loans to be made pursuant to the New Term Loan Facility.

184. "*New Warrant Agreement*" means the warrant agreement for the issuance of the New Warrants, the form of which shall be included in the Plan Supplement and the terms of which shall be consistent with this Plan and otherwise reasonably acceptable to the Debtors, the Plan Sponsor, and the Required Consenting First Lien Lenders.

185. "*New Warrants*" means collectively, the Series A New Warrants and the Series B New Warrants.

186. "*New Warrant Strike Equity Value*" means, $4,250,000,000 less the difference between the Plan Total Enterprise Value on the Effective Date and the Plan Equity Value.

187. "*Non-Debtor*" means direct and indirect subsidiaries of Labels Buyer, LLC that are not Debtors.

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

189. "*Other Secured Claim*" means any Secured Claim other than any DIP Claim, ABL Facility Claim, or First Lien Secured Claim.

190. "*PBGC*" means the Pension Benefit Guaranty Corporation, a wholly owned United States government corporation, and an agency of the United States, created under Title IV of ERISA to administer the federal pension insurance program.

191. "*Pension Plan*" means the Group Pension Plan for Employees of Northstar Print Group, Inc. Norway Division, a single-employer defined benefit plan insured by the PBGC and covered by Title IV of ERISA.

192. "*Pension Sponsor*" means Multi-Color Corporation.

193. "*Person*" has the meaning set forth in section 101(41) of the Bankruptcy Code.

194. "*Petition Date*" means the date on which the Debtors commenced the Chapter 11 Cases.

195. "*Plan Distribution*" means a payment or distribution to Holders of Allowed Claims or other eligible Entities under and in accordance with this Plan.

196. "*Plan Equity Value*" means $625,000,000.

197. "*Plan Settlement*" means the settlement by and among the Debtors, the Secured Ad Hoc Group, the Plan Sponsor, the Cross-Holder Parties, and the Committee, as set forth herein, and in the Plan Settlement Stipulation and the Plan Sponsor Settlement, the terms and conditions of which are incorporated in this Plan, which provides for, among other things, the resolution of the Cross-Holder Parties' and the Committee's objections to the Disclosure Statement and the Plan, and certain other disputes between the Debtors, the Secured Ad Hoc Group, the Plan Sponsor, the Cross-Holder Parties, and the Committee.

198. "*Plan Settlement Stipulation*" means that certain Stipulation and Agreement Regarding Plan Settlement, dated as of April 15, 2026, by an among the Debtors, the Plan Sponsor, the Secured Ad Hoc Group, the Cross-Holder Parties, the Canyon Parties, and the Committee, as approved by the Bankruptcy Court in the Confirmation Order.

199. "*Plan Sponsor Advisors*" means, collectively (i) Latham & Watkins LLP; (ii) Debevoise & Plimpton LLP; (iii) Moelis & Company LLC; and (iv) any other special or local counsel or other advisors engaged by the Plan Sponsor in connection with the Restructuring Transactions.

200. "*Plan Sponsor Equity Investment*" means the investment of $400,000,000 in Cash by the Plan Sponsor in exchange for 64.0% of the New Common Equity at Plan Equity Value, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants, on the terms set forth in the Plan Sponsor Equity Purchase Agreement.

201. "*Plan Sponsor Equity Investment Commitment Premium*" means 1.6% of the New Common Equity at Plan Equity Value, on a Fully Diluted Basis, but subject to dilution by the MIP Interests and the New Warrants, and allocated in accordance with the Plan Sponsor Equity Purchase Agreement.

202. "*Plan Sponsor Equity Purchase Agreement*" means that certain equity purchase agreement providing the terms and conditions related to the Plan Sponsor Equity Investment.

203. "*Plan Sponsor New Debt Allocation*" means an aggregate $1,000,000 of face value of New Debt to be distributed to the Plan Sponsor on account of its First Lien Secured Claim in Class 4 pursuant to Article III.B.4(b)(ii).

204. "*Plan Sponsor Settlement*" means that certain settlement and release agreement entered into between the Plan Sponsor, the Cross-Holder Parties pursuant to the Plan Settlement and as approved by the Confirmation Order.

205. "*Plan Sponsor*" means, collectively, the Affiliates of Clayton, Dubilier & Rice, LLC that have executed and delivered counterpart signature pages to the Restructuring Support Agreement, a Joinder, or a Transfer Agreement to counsel to the Debtors.

206. "*Plan Supplement*" means the compilation of documents and forms of documents, agreements, schedules, and exhibits to this Plan to be Filed with the Bankruptcy Court, and any additional documents Filed as amendments to the Plan Supplement subject, in each case, to the consent rights set forth in the Restructuring Support Agreement and Plan Settlement, including each of the following: (a) the New Governance Documents; (b) the New Debt Documents; (c) the New ABL Facility Documents; (d) the New Preferred Equity Documents; (e) the Backstop Commitment Agreement; (f) the New Warrant Agreement; (g) the Plan Sponsor Equity Purchase Agreement; (h) to the extent known, the identities of the members of the New Board; (i) the Rejected Executory Contracts and Unexpired Leases Schedule, if any; (j) Schedule of Retained Causes of Action; (k) the Restructuring Transactions Memorandum; and (l) additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement. Subject to the limitations and rights contained in the Restructuring Support Agreement, the Debtors shall have the right to alter, amend, modify, or supplement the documents contained in the Plan Supplement in accordance with this Plan on or before the Effective Date. The Plan Supplement shall be deemed incorporated into and part of this Plan as if set forth herein in full; *provided* that in the event of a conflict between this Plan and the Plan Supplement, the Plan Supplement shall control in accordance with Article I.G hereof.

207. "*Plan Total Enterprise Value*" means $3,275,000,000.

208. "*Pre-Settlement Unsecured Notes Claims Recovery*" means, with regard to any Holder of Unsecured Notes Claims in Class 5 that is a Consenting Stakeholder, its Pro Rata share of the Junior Funded Debt Cash Consideration and the Junior Funded Debt New Common Equity Allocation calculated based on the proportion that such Consenting Stakeholder's Allowed Unsecured Notes Claim bears to the aggregate amount of Junior Funded Debt Claims in Class 5 without giving effect to the 50% waiver of First Lien Deficiency Claims under Article III.B.5(b).

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

210. "*Pro Rata*" means, unless otherwise specified, the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims in that Class or the proportion of the Allowed Claims in a particular Class and other Classes entitled to share in the same recovery as such Allowed Claims under this Plan.

211. "*Professional*" means an Entity: (a) employed in the Chapter 11 Cases pursuant to a Bankruptcy Court order in accordance with sections 327, 328, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, and 331 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

212. "*Professional Fee Amount*" means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses that Professionals estimate they have incurred or will incur in rendering services to the Debtors and the Committee prior to and as of the Confirmation Date, which estimates Professionals shall deliver to the Debtors as set forth in Article II.D of this Plan.

213. "*Professional Fee Claim*" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred by such Professionals through and including the Confirmation Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's requested fees and expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Fee Claim.

214. "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

215. "*Proof of Claim*" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

216. "*Quarterly Fees*" means all fees payable pursuant to section 1930 of the Judicial Code, together with the statutory rate of interest set forth in section 3717 of title 31 of the United States Code.

217. "*Reinstate*" means with respect to Claims or Interests, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. "Reinstated" and "Reinstatement" shall have correlative meanings.

218. "*Rejected Executory Contracts and Unexpired Leases Schedule*" means the schedule (including any amendments or modifications thereto), if any, of the Executory Contracts and Unexpired Leases to be rejected by the Debtors on behalf of the applicable Debtor pursuant to this Plan.

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

220. "*Released Parties*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender; (o) each Cross-Holder Party; (p) the Committee and each current and former member of the Committee solely in their capacities as such; (q) each current and former Affiliate of each Entity in clause (a) through the following clause (r); and (r) each Related Party of each Entity in clause (a) through this clause (r); *provided* that, in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases described in Article VIII.D hereof; or (y) timely objects to the releases contained in Article VIII.D hereof and such objection is not resolved prior to Confirmation.

221. "*Releasing Parties*" means, collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Holder of an ABL Facility Claim; (e) each Company Party; (f) the Plan Sponsor; (g) the Sponsor; (h) each Holder of a DIP Claim; (i) each Agent/Trustee; (j) each DIP Backstop Party; (k) each New Preferred Equity Investment Backstop Party; (l) each New Term Loan Facility Lender; (m) each New Noteholder; (n) each New ABL Facility Lender; (o) each Cross-Holder Party; (p) the

Committee and each current and former member of the Committee solely in their capacities as such; (q) all Holders of Claims or Interests that vote to accept this Plan and do not affirmatively opt out of the releases provided for in this Plan; (r) all Holders of Claims or Interests who are deemed to accept this Plan and do not affirmatively opt out of the releases provided for in this Plan; (s) all Holders of Claims who abstain from voting on this Plan and who do not affirmatively opt out of the releases provided for in this Plan; (t) all Holders of Claims or Interests who vote to reject this Plan and who do not affirmatively opt out of the releases provided for in this Plan; (u) all Holders of Claims or Interests who are deemed to reject this Plan and who do not affirmatively opt out of the releases provided for in this Plan; (v) each current and former Affiliate of each Entity in clause (a) through the following clause (w) that such Entity is legally entitled to bind to the releases contained in this Plan under applicable law; and (w) each Related Party of each Entity in clause (a) through this clause (w) that such Entity is legally entitled to bind to the releases contained in this Plan under applicable law; *provided* that each Holder of Claims or Interests that is party to the Restructuring Support Agreement shall be a Releasing Party; *provided*, *further*, that, in each case, an Entity shall not be a Releasing Party if it timely objects to the releases contained in Article VIII.D hereof and such objection is not resolved before Confirmation.[2]

222. "*Reorganized Debtors*" means, on and after the Effective Date, the Debtors as reorganized under this Plan, including Reorganized Parent, or any successor or assign thereto, by transfer, merger, consolidation, or otherwise, including any new Entity established in connection with the implementation of the Restructuring Transactions.

223. "*Reorganized MCC*" means Multi-Color Corporation on and after the Effective Date, or any successor or assign thereto, including by transfer, merger, consolidation, or otherwise, including any new Entity established in connection with the implementation of the Restructuring Transactions.

224. "*Reorganized Parent*" means Labels Buyer, LLC on and after the Effective Date, or any successor or assign thereto, including by transfer, merger, consolidation, or otherwise, including any new Entity established in connection with the implementation of the Restructuring Transactions.

225. "*Required Consenting First Lien Lenders*" has the meaning set forth in the Restructuring Support Agreement.

226. "*Restructuring Expenses*" means all reasonable and documented fees and out-of-pocket expenses of the Plan Sponsor Advisors and the Secured Ad Hoc Group Advisors pursuant to the terms of the applicable Fee Letters, and the reasonable and documented fees and out-of-pocket expenses of the Cash Flow Agent and ABL Agent (including the fees and expenses of Cahill Gordon & Reindel LLP, FTI Consulting Inc., and local counsel to the Agents).

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[2] Notwithstanding anything contrary herein, (i) with respect to funds and accounts managed by BlackRock, Inc. or its Affiliates that are Consenting Stakeholders under the Restructuring Support Agreement (the "BlackRock Consenting Creditors"), the defined terms "Releasing Parties" and "Released Parties" shall be limited to (a) the BlackRock Consenting Creditors, (b) any trading desk(s), fund(s), account, branch, unit, and/or business group(s) of the BlackRock Consenting Creditors that have a beneficial interest in the Claims held by the BlackRock Consenting Creditors, or are otherwise acting for the benefit of or at the direction of the BlackRock Consenting Creditors, and (c) any Affiliates and Related Parties of the BlackRock Consenting Creditors that the BlackRock Consenting Creditors are legally entitled to bind under applicable law; and (ii) unless expressly indicated on either a Joinder to the Restructuring Support Agreement or a Ballot voting to accept the Plan, the Revolving Credit Lenders participating in this Plan are doing so only in their capacity as Holders of Cash Flow Revolving Facility Claims and/or ABL Facility Claims as of the Petition Date, and any actions taken by such Revolving Credit Lenders in connection with the Plan and the Restructuring Transactions as well as any releases provided in connection therewith are only with respect to such lender's interest in the Cash Flow Revolving Facility Claims and/ or ABL Facility Claims that are now owned or subsequently acquired by the Revolving Credit Lenders. In addition, the provisions of this Plan shall not apply to any other Affiliate, trading desk(s), fund(s), account, branch, unit and/or business group(s) of the Revolving Credit Lenders, which, so long as they are not acting at the direction of or for the benefit of such Revolving Credit Lender or such Revolving Credit Lender's investment in the Debtor, such Affiliate, trading desk(s), fund(s), account, branch, unit and/or business group(s) of the Revolving Credit Lenders will not be considered "Releasing Parties" or "Released Parties" under the Plan. Moreover, to the extent that the Cash Flow Agent and the ABL Agent are included among the "Releasing Parties" and the "Released Parties," the releases given and received by the Cash Flow Agent and the ABL Agent shall bind Barclays Bank PLC solely in its capacity(ies) as an administrative and/or collateral agent under the Cash Flow Credit Agreement and/or ABL Credit Agreement and shall not apply to any other Affiliate, trading desk(s), fund(s), account, branch, unit and/or business group(s) of the ABL Agent or the Cash Flow Agent.

227. "*Restructuring Transactions*" means the transactions described in Article IV of this Plan.

228. "*Restructuring Support Agreement*" means that certain Restructuring Support Agreement, dated as of January 25, 2026, by and among the Company Parties (as defined in the Restructuring Support Agreement) and the Consenting Stakeholders, including all exhibits, schedules, and other attachments thereto, as may be amended, modified, or supplemented from time to time, in accordance with its terms, attached to the Disclosure Statement as Exhibit B.

229. "*Restructuring Transactions Memorandum*" means the description of the steps to be carried out to effectuate the Restructuring Transactions in accordance with this Plan and the Restructuring Support Agreement, and as set forth in the Plan Supplement.

230. "*Revolving Credit Lenders*" means the banks and other financial institutions or entities holding (i) "Obligations" (as defined in the Cash Flow Credit Agreement) in respect of the Cash Flow Revolving Facility, and/or (ii) "Obligations" (as defined in the ABL Credit Agreement) in respect of the ABL Facility, as applicable.

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

232. "*Section 510(b) Claim*" means any Claim against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code, whether by operation of law or contract.

233. "*Secured Claim*" means a Claim that is: (a) secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable Law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the Holder's interest in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) Allowed pursuant to this Plan, or separate order of the Bankruptcy Court, as a secured claim.

234. "*Secured Ad Hoc Group*" means that certain *ad hoc* group of Holders of Cash Flow Revolving Facility Claims, Cash Flow Term Loan Facility Claims, Secured Notes Claims, and Unsecured Notes Claims, represented by the Secured Ad Hoc Group Advisors.

235. "*Secured Ad Hoc Group Advisors*" means, collectively, (i) Milbank LLP; (ii) PJT Partners LP; (iii) Alvarez & Marsal North America, LLC; and (iv) any other special or local counsel or other advisors engaged by the Secured Ad Hoc Group in connection with the Restructuring Transactions.

236. "*Secured Notes*" means, collectively, the 2028 5.875% Secured Notes, 2028 9.500% Secured Notes, and 2031 Secured Notes.

237. "*Secured Notes Claim*" means any Claim arising under, derived from, based on, related to, or on account of the Secured Notes or the Secured Notes Indenture, including, without limitation, all "Obligations" (as defined in the Secured Notes Indenture).

238. "*Secured Notes Indenture*" means that certain indenture, dated as of October 29, 2021, among LABL, Inc., as the issuer, the guarantors party thereto, and Wilmington Trust, National Association, as trustee and note collateral agent (as amended, supplemented, or otherwise modified from time to time).

239. "*Secured Tax Claim*" means any Secured Claim that, absent its secured status, would be entitled to priority in right of payment under section 507(a)(8) of the Bankruptcy Code (determined irrespective of time limitations), including any related Secured Claim for penalties.

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

241. "*Security*" means any security, as defined in section 2(a)(1) of the Securities Act.

242. "*Series A New Warrants*" means the seven (7) year warrants to be issued to Holders of First Lien Secured Claims in accordance with the terms of the New Warrant Agreement, entitling the warrant holders to convert the warrants to 9.0% of the New Common Equity, calculated on a post-warrant issuance basis and subject to dilution by the MIP Interests, with a strike equity value equal to the New Warrant Strike Equity Value.

243. "*Series B New Warrants*" means the seven (7) year warrants to be issued to Holders of Unsecured Notes Claims that are not Consenting Stakeholders in accordance with the terms of the New Warrant Agreement, entitling the warrant holders to convert the warrants to 5.0% of the New Common Equity, calculated on a post-warrant issuance basis and subject to dilution by the MIP Interests, with a strike equity value equal to the New Warrant Strike Equity Value.

244. "*Solicitation Agent*" means Kurtzman Carson Consultants, LLC d/b/a Verita Global, in its capacity as the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

245. "*Solicitation Materials*" means, as applicable, any documents, forms, Ballots, notices and other materials provided in connection with the solicitation of votes on this Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code.

246. "*Sponsor*" means, collectively, those Affiliates and investment funds managed by Clayton, Dubilier & Rice, LLC or its Affiliates that are direct or indirect Holders of Existing Equity Interests.

247. "*Subscription Expiration and Election Deadline*" means the deadline for, among other things, submitting New Term Loan Cash Out Elections and New Common Equity Debt Elections as set forth in the Disclosure Statement Order.

248. "*Third-Party Release*" means the release set forth in Article VIII.D of this Plan.

249. "*Transfer Agreement*" means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of the Restructuring Support Agreement, substantially in the form attached as Exhibit C to the Restructuring Support Agreement.

250. "*Trustee*" means any indenture trustee, collateral trustee, or other trustee or similar Entity under the Secured Notes Indenture and/or Unsecured Notes Indentures, including any successors thereto.

251. "*Trustee Charging Lien*" means any Lien or other priority in payment for Trustee Fees and Expenses to which any Trustee is entitled under the Secured Notes Indenture or Unsecured Notes Indentures, as applicable, on or with respect to distributions made on account of the Secured Notes or Unsecured Notes, as applicable.

252. "*Trustee Fees and Expenses*" means all reasonable and documented fees, indemnity claims, costs, and expenses (including reasonable and documented fees and expenses of counsel) incurred by any Trustee under the Secured Notes Indenture or Unsecured Notes Indentures, as applicable, whether before or after the Petition Date or before or after the Effective Date.

253. "*U.S. Term Loan Facility*" means the Dollar term loan facility under the Cash Flow Credit Agreement.

254. "*U.S. Trustee*" means the Office of the United States Trustee for the District of New Jersey.

255. "*Unclaimed Distribution*" means any distribution under this Plan on account of an Allowed Claim to a Holder that has not: (a) accepted such distribution or, in the case of distributions made by check, negotiated such check within 180 calendar days of receipt; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution within 180 calendar days of receipt; (c) responded to the Debtors' or Reorganized Debtors' requests for information necessary to facilitate a particular distribution prior to the deadline included in such request for information; or (d) timely taken any other action necessary to facilitate such distribution.

256. "*Unexpired Lease*" means a lease of non-residential, real property to which one or more of the Debtors are a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

257. "*Unimpaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

258. "*Unsecured Notes*" means, collectively, the 2027 Unsecured Notes and 2029 Unsecured Notes.

259. "*Unsecured Notes Claim*" means any Claim arising under, derived from, or on account of the Unsecured Notes or the Unsecured Notes Indentures.

260. "*Unsecured Notes Indentures*" means, collectively, the 2027 Unsecured Notes Indenture and 2029 Unsecured Notes Indenture.

B. Rules of Interpretation.

For purposes of this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; *provided* that nothing in this clause (2) shall (x) affect any parties' consent rights over any of the Definitive Documents or any amendments thereto as provided in the Restructuring Support Agreement or (y) affect any parties' consent rights set forth in the Plan Settlement, the Plan Settlement Stipulation and the Plan Sponsor Settlement; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles hereof; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (8) subject to the provisions of any contract, charter, bylaws, limited liability company agreements, operating agreements, certificates of incorporation, or other organizational documents or shareholders' agreements, as applicable, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with the applicable Law, including the Bankruptcy Code and the Bankruptcy Rules; (9) any immaterial effectuating provisions may be interpreted by the Debtors or Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of this Plan without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (10) unless otherwise specified, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation;" (11) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (12) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (13) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (14) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (15) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (16) references to "Proofs of Claim," "Holders of Claims," "Disputed Claims," and the like shall include "Proofs of Interest," "Holders of Interests,"

"Disputed Interests," and the like, as applicable; (17) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable state limited liability company Laws; and (18) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective Person or Entity that has such consent, acceptance, or approval rights, including by electronic mail.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable after the Effective Date.

D. Governing Law.

Except to the extent a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code or the Bankruptcy Rules) and subject to the provisions of any contract, lease, instrument, release, indenture, or other agreement or document entered into expressly in connection herewith, the rights and obligations arising hereunder shall be governed by, and construed, implemented, and enforced in accordance with, the Laws of the State of New York, without giving effect to the principles of conflict of Laws (other than section 5 1401 and section 5 1402 of the New York General Obligations Law); *provided* that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the Laws of the state of incorporation or formation of the relevant Debtor or Reorganized Debtor, as applicable.

E. Reference to Monetary Figures.

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

F. Reference to the Debtors or the Reorganized Debtors.

Except as otherwise specifically provided in this Plan to the contrary, references in this Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. Controlling Document.

Subject to Article I.H, in the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant provision in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and this Plan or the Disclosure Statement, the Confirmation Order shall control.

H. Consultation, Notice, Information, and Consent Rights.

Notwithstanding anything herein to the contrary, all respective consultation, information, notice, and consent rights set forth in the Restructuring Support Agreement and the Plan Settlement with respect to the form and substance of this Plan, all exhibits to this Plan, the Plan Supplement, and all other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I hereof) and fully enforceable as if stated in full herein until such time as the Restructuring Support Agreement or the Plan Settlement (as applicable) is terminated in accordance with its terms.

Failure to reference in this Plan the rights referred to in the immediately preceding paragraph as such rights relate to any document referenced in the Restructuring Support Agreement shall not impair such rights and obligations in any respect.

ARTICLE II.
ADMINISTRATIVE CLAIMS, DIP CLAIMS, AND PRIORITY CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

A. Administrative Claims.

Except with respect to the Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of the Judicial Code, and except to the extent that a Holder of an Allowed Administrative Claim and the Debtors against which such Allowed Administrative Claim is asserted agree to less favorable treatment for such Holder, or such Holder has been paid by any Debtors on account of such Allowed Administrative Claim prior to the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, such Allowed Administrative Claim, each Holder of an Allowed Administrative Claim shall receive an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than sixty (60) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holder of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Reorganized Debtors, as applicable; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

B. Priority Tax Claims.

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, such Allowed Priority Tax Claim, each Holder of an Allowed Priority Tax Claim shall receive Cash equal to the full amount of its Claim or such other treatment in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

C. *DIP Claims*.

All DIP Claims shall be deemed Allowed as of the Effective Date in an amount equal to: (i) the principal amount outstanding under the DIP Facility on such date; (ii) all interest accrued and unpaid thereon to the date of payment; (iii) the DIP Backstop Premium; and (iv) all accrued and unpaid fees, expenses, and non-contingent indemnification obligations payable under the DIP Documents and the DIP Orders.

Except to the extent that a Holder of an Allowed DIP Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, such Allowed DIP Claim, each Holder of an Allowed DIP Claim, including the DIP Agents, shall receive (i) on account of Allowed DIP New Money Claims, payment in full in Cash of its Allowed DIP New Money Claim; and (ii) on account of Allowed DIP Roll-Up Claims, New Debt in an amount equal to such Holder's Allowed DIP Roll-Up Claims; *provided* that, for administrative convenience, each Holder of an Allowed DIP New Money Claim that is a New Preferred Equity Investment Backstop Party or is otherwise entitled to exercise New Preferred Equity Subscription Rights may elect to have Cash that it would be entitled to receive on account of its Allowed DIP New Money Claims be used to satisfy all or a portion of its or its affiliates' funding obligations with respect to the New Preferred Equity Investment or New Preferred Equity Investment Holdback on a dollar-for-dollar basis.

Following such satisfaction of the Allowed DIP Claims, the DIP Facility, the DIP Documents, and all related loan documents shall be deemed cancelled, all Liens on property of the Debtors and the Reorganized Debtors arising out of or related to the DIP Facility shall automatically terminate, and all collateral subject to such Liens shall be automatically released, in each case, without further action by the DIP Agents, the DIP Lenders or the DIP Noteholders and without further order of the Bankruptcy Court, and all guarantees of the Debtors and Reorganized Debtors arising out of or related to the DIP Claims shall be automatically discharged and released, in each case without further action by the DIP Agents, the DIP Lenders or the DIP Noteholders. At the expense of the Debtors or Reorganized Debtors, the DIP Agents, the DIP Lenders and the DIP Noteholders shall take all actions to effectuate and confirm such termination, release, and discharge as reasonably requested by the Debtors or the Reorganized Debtors, as applicable.

D. Professional Fee Claims.

1. Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be Filed by no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court Allows, including from the Professional Fee Escrow Account, as soon as reasonably practicable after such Professional Fee Claims are Allowed, and which Allowed amount shall not be subject to disallowance, setoff, recoupment, subordination, recharacterization, or reduction of any kind, including pursuant to section 502(d) of the Bankruptcy Code. To the extent that funds held in the Professional Fee Escrow Account are insufficient to satisfy the amount of Professional Fee Claims owing to the Professionals, such Professionals shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied in accordance with Article II.A of this Plan.

2. Professional Fee Escrow Account.

By no later than the Effective Date, the Debtors shall establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals until all Professional Fee Claims Allowed by the Bankruptcy Court have been irrevocably paid in full pursuant to one or more Final Orders. Such funds shall not be considered property of the Estates of the Debtors or property of the Reorganized Debtors. The amount of Allowed Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Reorganized Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed; *provided* that the Debtors' and the Reorganized Debtors' obligations to pay Allowed Professional Fee Claims shall not be limited nor be deemed limited to funds held in the Professional Fee Escrow Account. When all such Allowed Professional Fee Claims have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be transferred to the Reorganized Debtors without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Confirmation Date, and shall deliver such estimate to the Debtors no later than one (1) Business Day before the Effective Date; *provided* that such estimates shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professional's final request for payment of Filed Professional Fee Claims. If a Professional does not provide an estimate, the Debtors or the Reorganized Debtors may estimate the unpaid and unbilled fees and expenses of such Professional; *provided* that such estimate shall not be binding or considered an admission with respect to the fees and expenses of such Professional.

4. Post-Confirmation Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the

Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of this Plan and Consummation incurred by the Debtors and/or the Reorganized Debtors, and the Committee, as applicable. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or the Reorganized Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

E. *Payment of Statutory Fees and Reporting to the U.S. Trustee.*

All Quarterly Fees due and payable prior to the Effective Date shall be paid by the Debtors in full in Cash on the Effective Date. On and after the Effective Date, the Debtors and the Reorganized Debtors shall be jointly and severally liable for paying any and all Quarterly Fees in full in Cash when due and payable in each Chapter 11 Case for each quarter (including any fraction thereof) until the earliest of such Chapter 11 Case being closed, dismissed or converted to a case under chapter 7 of the Bankruptcy Code. The Debtors shall file all monthly operating reports due before the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Reorganized Debtors shall file with the Bankruptcy Court a post-confirmation quarterly report for each Chapter 11 Case for each quarter (including any fraction thereof) such case is pending, using UST Form 11-PCR. Notwithstanding anything to the contrary in the Plan, (i) Quarterly Fees are Allowed; (ii) the U.S. Trustee shall not be required to file any proof of claim or any other request(s) for payment with respect to Quarterly Fees; and (iii) the U.S. Trustee shall not be treated as providing any release under the Plan.

F. Payment of Restructuring Expenses, Cross-Holder Party Fees and Expenses, and Trustee Fees and Expenses.

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases) in accordance with, and, if applicable, subject to, the terms set forth in the Restructuring Support Agreement, without any requirement to File a fee application with the Bankruptcy Court or for Bankruptcy Court review or approval; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for time detail) from the applicable Entity entitled to such Restructuring Expenses in accordance with, if applicable, such Entity's respective engagement letter or fee letter. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date, and such estimates shall be delivered to the Debtors at least three (3) days before the anticipated Effective Date; *provided*, that such estimates shall not be considered an admission or limitation with respect to such Restructuring Expenses (it being understood that any difference in (a) estimated Restructuring Expenses on and including the Effective Date as compared to (b) Restructuring Expenses actually incurred on and including the Effective Date shall be reconciled following the submission of a final invoice by the relevant Entity following the Effective Date). In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due and payable in the ordinary course (but no later than within ten (10) Business Days of receipt of an invoice), Restructuring Expenses related to implementation, Consummation, and defense of this Plan, whether incurred before, on, or after the Effective Date in accordance with, if applicable, the respective engagement letter or fee letter and solely upon receipt of an invoice from any Entity requesting such Restructuring Expenses with reasonable detail (but without the need for time detail).

In addition, the Debtors or the Reorganized Debtors, as applicable, shall pay in full in Cash on the Effective Date all Cross-Holder Party Fees and Expenses and Trustee Fees and Expenses pursuant to the procedures set forth in the preceding paragraph, including, for the avoidance of doubt, without any requirement to File a fee application with the Bankruptcy Court or for Bankruptcy Court review or approval; *provided* that the foregoing shall be subject to the Debtors' receipt of an invoice with reasonable detail (but without the need for time detail) from the applicable Entity entitled to such Cross-Holder Party Fees and Expenses or Trustee Fees and Expenses. For the further avoidance of doubt, the Debtors or the Reorganized Debtors shall have no obligation to pay any fees or expenses of the Cross-Holder Parties regardless of whether such fees or expenses are incurred before, on, or after the Effective Date, other than the Cross-Holder Party Fees and Expenses up to the aggregate amount set forth in Article I.A.59 on the Effective Date.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests.

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

This Plan constitutes a separate Plan for each of the Debtors, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors (except for the Class 10 Existing Equity Interests, which shall apply only to Labels Buyer, LLC). All of the potential Classes for the Debtors are set forth herein. Such groupings shall not affect any Debtor's status as a separate legal Entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal Entities, or cause the transfer of any assets, and, except as otherwise provided by or permitted under this Plan, all Debtors shall continue to exist as separate legal Entities after the Effective Date.

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

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	ABL Facility Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 4	First Lien Secured Claims	Impaired	Entitled to Vote
Class 5	Junior Funded Debt Claims	Impaired	Entitled to Vote
Class 6	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to in writing by the Debtors or the Reorganized Debtors, as applicable, with the consent of the Plan Sponsor and the Required Consenting First Lien Lenders and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date (or, if payment is not then due, in accordance with such Claim's terms in the ordinary course of business) or as soon as reasonably practicable thereafter.

1. Class 1 – Other Secured Claims.

   (a) *Classification*: Class 1 consists of all Allowed Other Secured Claims against any Debtor.

   (b) *Treatment*: Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment of its Allowed Claim, each Holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction of such Other Secured Claim, at the option of the applicable Debtor or the Reorganized Debtor, either:

      (i) payment in full in Cash of its Allowed Other Secured Claim;

      (ii) the collateral securing its Allowed Other Secured Claim;

      (iii) Reinstatement of its Allowed Other Secured Claim; or

      (iv) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

   For the avoidance of doubt, to the extent a lender under the ABL Facility agrees to issue a letter of credit pursuant to the terms of the DIP Orders, such lender shall be deemed to have an Allowed Secured Claim against the Debtors that is secured in the manner provided for in the DIP Orders.

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

2. Class 2 – Other Priority Claims.

   (a) *Classification*: Class 2 consists of all Allowed Other Priority Claims against any Debtor.

   (b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment of its Allowed Claim, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction of such Other Priority Claim, Cash in an amount equal to such Allowed Other Priority Claim or such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

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

3. Class 3 – ABL Facility Claims.

   (a) *Classification*: Class 3 consists of all Allowed ABL Facility Claims against any Debtor.

   (b) *Treatment*: Except to the extent that a Holder of an Allowed ABL Facility Claim agrees to less favorable treatment of its Allowed Claim, on the Effective Date, each Holder of an Allowed ABL Facility Claim shall, at the election of such Holder, receive (i) payment in Cash of its Allowed ABL Facility Claim; or (ii)(x) its Pro Rata share of refinanced loans under the New ABL Facility in an amount equal to the principal amount of Allowed ABL Facility Claims held by such Holder as of the Effective Date and (y) Cash in an amount

equal to any accrued but unpaid default rate interest payable to such Holder under the ABL Credit Agreement as of the Effective Date.

(c) *Voting*: Class 3 is Unimpaired under this Plan. Holders of Allowed ABL Facility Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

4. Class 4 – First Lien Secured Claims.

(a) *Classification*: Class 4 consists of all Allowed First Lien Secured Claims against any Debtor.

(b) *Treatment*: Except to the extent that a Holder of an Allowed First Lien Secured Claim agrees to less favorable treatment of its Allowed Claim, on the Effective Date, each Holder of an Allowed First Lien Secured Claim will receive, in full and final satisfaction of such First Lien Secured Claim, its Pro Rata share of:

(i) the New Preferred Equity Subscription Rights;

(ii) the First Lien New Debt Allocation in the form of New Term Loans; *provided* that such Holder may irrevocably elect to receive (A) New Term Loan Cash Out Proceeds in full satisfaction of the distribution it would have otherwise received pursuant to this Article III.B.4(b)(ii), and not New Term Loans, pursuant to a duly completed New Term Loan Cash Out Election submitted on or prior to the Subscription Expiration and Election Deadline; or (B) New Notes in lieu of New Term Loans pursuant to a duly completed New Debt Election submitted on or prior to the Subscription Expiration and Election Deadline;

(iii) the First Lien Cash Consideration;

(iv) the Series A New Warrants;

(v) the First Lien New Preferred Equity Allocation; and

(vi) the First Lien New Common Equity Allocation; *provided* that such Holder may irrevocably elect to receive the value of such First Lien New Common Equity Allocation distribution in the form of New Term Loans or New Notes in full satisfaction of the distribution it would have otherwise received pursuant to this Article III.B.4(b)(vi), and not New Common Equity, pursuant to a duly completed New Common Equity Debt Election submitted on or prior to the Subscription Expiration and Election Deadline.

For the avoidance of doubt, (a) any Holder of an Allowed First Lien Secured Claim that does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Debt Allocation; (b) any Holder of an Allowed First Lien Secured Claim that (i) does not submit a duly completed New Term Loan Cash Out Election on or prior to the Subscription Expiration and Election Deadline and (ii) does not submit a duly completed New Debt Election, shall receive its Pro Rata share of the First Lien New Debt Allocation in the form of New Term Loans; and (c) any Holder of an Allowed First Lien Secured Claim that does not submit a duly completed New Common Equity Debt Election on or

prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the First Lien New Common Equity Allocation.

(c) *Voting*: Class 4 is Impaired under this Plan and Holders of Allowed First Lien Secured Claims are entitled to vote to accept or reject this Plan.

5. Class 5 – Junior Funded Debt Claims.

(a) *Classification*: Class 5 consists of all Junior Funded Debt Claims against any Debtor.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Junior Funded Debt Claim agrees to less favorable treatment of its Allowed Claim, on the Effective Date, each Holder of an Allowed Junior Funded Debt Claim shall receive, in full and final satisfaction of such Junior Funded Debt Claim, its Pro Rata share of:

(i) the Junior Funded Debt Cash Consideration;

(ii) the Series B New Warrants;

(iii) the Junior Funded Debt New Debt Allocation in the form of New Term Loans; *provided* that such Holder may irrevocably elect to receive New Notes in lieu of New Term Loans pursuant to a duly completed New Debt Election submitted on or prior to the Subscription Expiration and Election Deadline; and

(iv) the Junior Funded Debt New Common Equity Allocation; *provided* that such Holder may irrevocably elect to receive the value of such Junior Funded Debt New Common Equity Allocation distribution in the form of New Term Loans or New Notes in full satisfaction of the distribution it would have otherwise received pursuant to this Article III.B.5(b)(iv), and not New Common Equity, pursuant to a duly completed New Common Equity Debt Election submitted on or prior to the Subscription Expiration and Election Deadline;

provided, however, that:

(i) each Holder of a Junior Funded Debt Claim shall be conclusively deemed to have waived fifty percent (50%) of such Holder's Allowed First Lien Deficiency Claims;

(ii) each Holder of a Junior Funded Debt Claim that is a Consenting Stakeholder shall be conclusively deemed to have waived its right to receive its Pro Rata share of the (A) Series B New Warrants and (B) Junior Funded Debt New Debt Allocation, in each case on account of its Junior Funded Debt Claims; and

(iii) each Holder of a Junior Funded Debt Claim that is a Consenting Stakeholder shall be conclusively deemed to have agreed that its recovery on account of its Unsecured Notes Claims shall not exceed its Pre-Settlement Unsecured Notes Claims Recovery.

For the avoidance of doubt, (a) any Holder of an Allowed Junior Funded Debt Claim that does not submit a duly completed New Common Equity Debt Election on or prior to the Subscription Expiration and Election Deadline shall receive its Pro Rata share of the Junior Funded Debt New Common Equity Allocation and (b) the New Term Loan Cash Out Election shall not be applicable to the Junior Funded Debt New Debt Allocation.

(c) *Voting*: Class 5 is Impaired under this Plan and Holders of Allowed Junior Funded Debt Claims are entitled to vote to accept or reject this Plan.

6. Class 6 – General Unsecured Claims.

(a) *Classification*: Class 6 consists of all Allowed General Unsecured Claims against any Debtor.

(b) *Treatment*: Each Holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of such General Unsecured Claim, either:

(i) Reinstatement of such Allowed General Unsecured Claim pursuant to section 1124 of the Bankruptcy Code; or

(ii) such other treatment rendering such Allowed General Unsecured Claim unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting:* Class 6 is Unimpaired under this Plan. Holders of Allowed General Unsecured Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

7. Class 7 – Intercompany Claims.

(a) *Classification:* Class 7 consists of all Intercompany Claims.

(b) *Treatment:* Each Allowed Intercompany Claim shall be, at the option of the applicable Debtor or the Reorganized Debtor, either:

(i) Reinstated; or

(ii) adjusted, converted to equity, set off, settled, distributed, or contributed; or

(iii) discharged, cancelled, released without any distribution on account of such Intercompany Claims, or otherwise addressed at the option of the applicable Debtor or the Reorganized Debtor.

This Plan and the distributions contemplated thereby constitute a global settlement of any and all Intercompany Claims and Causes of Action by and between any of the Debtors and/or Non-Debtors that may exist as of the Effective Date. This Plan shall be considered a settlement of the Intercompany Claims pursuant to Bankruptcy Rule 9019.

(c) *Voting:* Class 7 is Unimpaired if the Allowed Intercompany Claims are Reinstated or Impaired if the Allowed Intercompany Claims are cancelled. Holders of Allowed Intercompany Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code or rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

8. Class 8 – Intercompany Interests.

(a) *Classification:* Class 8 consists of all Intercompany Interests.

(b) *Treatment:* Each Allowed Intercompany Interest shall be, at the option of the applicable Debtor or the Reorganized Debtor, either:

(i) Reinstated; or

(ii) set off, settled, discharged, distributed, contributed, merged, cancelled, eliminated, released without any distribution on account of such Intercompany Interests, or otherwise addressed at the option of the applicable Debtor or the Reorganized Debtor.

(c) *Voting*: Class 8 is Unimpaired if the Allowed Intercompany Interests are Reinstated or Impaired if the Allowed Intercompany Interests are cancelled. Holders of Allowed Intercompany Interests are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code or rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

9. Class 9 – Section 510(b) Claims.

(a) *Classification*: Class 9 consists of all Section 510(b) Claims.

(b) *Allowance*: Notwithstanding anything to the contrary herein, a Section 510(b) Claim, if any Claim exists, may only become Allowed by Final Order of the Bankruptcy Court.

(c) *Treatment*: On the Effective Date, all Section 510(b) Claims will be cancelled, released, discharged, extinguished, and will be of no further force or effect, and Holders of Section 510(b) Claims will not receive any distribution on account of such Section 510(b) Claims.

(d) *Voting*: Class 9 is Impaired under this Plan. Holders of Allowed Section 510(b) Claims are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

10. Class 10 – Existing Equity Interests.

(a) *Classification*: Class 10 consists of all Existing Equity Interests.

(b) *Treatment*: On the Effective Date, all Existing Equity Interests shall be cancelled, released, extinguished, and discharged and will be of no further force or effect. Holders of Existing Equity Interests shall receive no recovery or distribution on account thereof and each Holder of an Existing Equity Interest shall not receive or retain any distribution, property, or other value on account of such Existing Equity Interest.

(c) *Voting*: Class 10 is Impaired under this Plan. Holders of Existing Equity Interests are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

C. Special Provision Governing Unimpaired Claims.

Except as otherwise provided in this Plan, nothing under this Plan or the Plan Supplement shall affect the rights of the Debtors or the Reorganized Debtors, as applicable, regarding any Unimpaired Claims, including, all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

D. Elimination of Vacant Classes.

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be

deemed eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. Intercompany Interests.

To the extent Reinstated under the Plan, distributions on account of Intercompany Interests are being received by Holders of such Intercompany Interests solely to use certain funds and assets as set forth in the Plan to make certain distributions and satisfy certain obligations of certain other Debtors to the Holders of certain Allowed Claims and otherwise for uses as are contemplated by the Plan. For the avoidance of doubt, unless otherwise set forth in the Restructuring Transactions Memorandum, to the extent Reinstated pursuant to this Plan, on and after the Effective Date, all Intercompany Interests shall be owned by the Reorganized Debtor that corresponds with the Debtor that owned such Intercompany Interests immediately prior to the Effective Date.

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

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of this Plan by one or more of the Classes entitled to vote pursuant to Article III.B of this Plan. The Debtors shall seek Confirmation of this Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify this Plan in accordance with Article X hereof and the terms of the Restructuring Support Agreement and the Plan Settlement (in each case, including the consent rights provided therein) to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

G. Controversy Concerning Impairment.

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

H. Subordinated Claims and Interests.

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

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THIS PLAN

A. General Settlement of Claims and Interests.

To the greatest extent permissible under the Bankruptcy Code and Bankruptcy Rules, and in consideration for the classification, distributions, releases, and other benefits provided under this Plan, upon the Effective Date, certain of the provisions of this Plan shall constitute a good faith compromise and settlement of certain Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, satisfied, or otherwise resolved pursuant to this Plan. To the greatest extent permissible under the Bankruptcy Code and without limitation to the requirements set forth in section 1123 and 1129 of the Bankruptcy Code, the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of any such compromises and settlements included in the Plan, as well as a finding by the Bankruptcy Court that any such settlements and compromises included in the Plan are fair, equitable, reasonable, and in the best interests of the Debtors and their Estates. Subject to Article VI hereof, all

distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Restructuring Transactions.

On or before the Effective Date, or as soon as reasonably practicable thereafter, the Debtors (in accordance with any applicable consent or approval rights under the Restructuring Support Agreement as in effect on such date) or Reorganized Debtors, as applicable, shall consummate the Restructuring Transactions and are authorized in all respects to take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan that are consistent with and pursuant to the terms and conditions of this Plan, including: (1) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, formation, organization, dissolution, sale, purchase, or liquidation containing terms that are consistent with the terms of this Plan, the Plan Supplement, and the Restructuring Support Agreement; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the Plan Supplement, and the Restructuring Support Agreement and having other terms to which the applicable Entities may agree; (3) the execution, delivery, and filing, if applicable, of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state Law, including any applicable New Governance Documents; (4) the issuance and distribution of the New Equity Interests; (5) the consummation of the New Debt Documents, including the execution, delivery, and filing of all New Debt Documents; (6) the consummation of the New ABL Facility, including the execution, delivery, and filing of all New ABL Facility Documents; (7) such other transactions that are required to effectuate the Restructuring Transactions, including any transactions set forth in the Restructuring Transactions Memorandum; and (8) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable Law in connection with this Plan.

The Confirmation Order shall, and shall be deemed to, pursuant to both sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan. The Confirmation Order shall authorize the Debtors, the Reorganized Debtors, and the Consenting Stakeholders, as applicable, to undertake the Restructuring Transactions contemplated by this Plan, the Restructuring Support Agreement and the other Definitive Documents.

The Restructuring Transactions will be implemented in a tax-efficient manner as determined by the Debtors, the Required Consenting First Lien Lenders, and the Plan Sponsor.

C. The Reorganized Debtors.

On the Effective Date, the New Board shall be established in accordance with the terms of the Restructuring Support Agreement (including for the avoidance of doubt the Governance Term Sheet), and each Reorganized Debtor shall adopt its New Governance Documents. The Reorganized Debtors shall be authorized to adopt any other agreements, documents, and instruments and to take any other actions contemplated under this Plan as necessary to consummate this Plan. Cash payments to be made pursuant to this Plan will be made by the Debtors or the Reorganized Debtors, as applicable. The Debtors and Reorganized Debtors will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or the Reorganized Debtors, as applicable, to satisfy their obligations under this Plan. Except as set forth herein or as otherwise provided for in the Restructuring Transactions Memorandum, any changes in intercompany account balances resulting from such transfers will be accounted for and settled in accordance with the Debtors' historical intercompany account settlement practices and will not violate the terms of this Plan.

From and after the Effective Date, subject to any applicable limitations set forth in any post-Effective Date agreement, the Reorganized Debtors shall have the right and authority without further order of the Bankruptcy Court, to raise additional capital, including issuing additional New Equity Interests and obtaining additional financing,

subject to, the terms of the New Governance Documents and the New Preferred Equity Documents, as the New Board deems appropriate.

D. Sources of Consideration for Plan Distributions.

The Debtors and the Reorganized Debtors, as applicable, shall fund distributions under this Plan with: (1) the Debtors' Cash on hand as of the Effective Date; (2) the New Debt; (3) the New ABL Facility; (4) New Common Equity, including the proceeds of the Plan Sponsor Equity Investment; and (5) the New Preferred Equity, including the proceeds of the New Preferred Equity Investment. Each distribution and issuance referred to in Article VI shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance. The issuance, distribution, or authorization, as applicable, of certain Securities in connection with this Plan, including the New Equity Interests, will be exempt from registration under the Securities Act, as described more fully in Article IV.L hereof.

1. Use of Cash.

The Debtors or Reorganized Debtors, as applicable, shall use Cash on hand and proceeds of the New Preferred Equity Investment and Plan Sponsor Equity Investment to fund distributions to Holders of Allowed Claims, consistent with the terms of this Plan.

2. New Equity Interests.

(a) *Issuance of the New Equity Interests*.

Reorganized Parent shall be authorized to issue the New Equity Interests pursuant to the Plan, the New Governance Documents, the New Preferred Equity Documents, and the Plan Sponsor Equity Purchase Agreement. The issuance of the New Equity Interests, including equity awards reserved for the MIP, New Common Equity purchased through the Plan Sponsor Equity Investment, New Common Equity issued on account of the First Lien New Common Equity Allocation, the Junior Funded Debt New Common Equity Allocation, New Preferred Equity Participation Premium, the New Warrants, and the Plan Sponsor Equity Investment Commitment Premium, and New Preferred Equity purchased through the New Preferred Equity Investment and issued on account of the First Lien New Preferred Equity Allocation and the New Preferred Equity Investment Backstop Commitment Premium, shall be authorized without the need for any further corporate action or without any further action by the Debtors or Reorganized Debtors. On the Effective Date, the New Equity Interests shall be issued and distributed as provided for in the Restructuring Transactions Memorandum and the Plan Sponsor Equity Purchase Agreement pursuant to, and in accordance with, this Plan, the New Governance Documents, and the New Preferred Equity Documents.

All of the shares (or comparable units) of New Equity Interests issued pursuant to this Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance of New Equity Interests shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, including the New Governance Documents, the New Warrant Agreement, the New Preferred Equity Documents, and the Plan Sponsor Equity Purchase Agreement, which terms and conditions shall bind each Entity receiving such distribution or issuance. Any Entity's acceptance of New Equity Interests shall be deemed as its agreement to the New Governance Documents, as the same may be amended or modified from time to time following the Effective Date in accordance with their terms. Acceptance of New Equity Interests issued pursuant to the Plan, including equity awards reserved for the MIP, New Common Equity purchased through the Plan Sponsor Equity Investment, New Common Equity issued on account of the First Lien New Common Equity Allocation, the Junior Funded Debt New Common Equity Allocation, New Preferred Equity Participation Premium, the New Warrants, and the Plan Sponsor Equity Investment Commitment Premium, and New Preferred Equity purchased through the New Preferred Equity Investment, and issued on account of the First Lien New Preferred Equity Allocation and the New Preferred Equity Investment Backstop Commitment Premium, shall constitute deemed acceptance and consent to the terms of the New Governance Documents, without the need for execution by any party thereto. The New Governance Documents will be effective as of the Effective Date, and, as of such date, shall be deemed to be valid, binding, and enforceable in accordance with their terms, and

each holder of New Equity Interests shall be bound thereby in all respects. Additional information relating to the applicability of the securities law is available in Article IV.L.

The Debtors and the Reorganized Debtors, as applicable, shall use commercially reasonable efforts to promptly make the New Common Equity and New Preferred Equity eligible for deposit with DTC.

(b) *Plan Sponsor Equity Investment.*

On the Effective Date, the Reorganized Debtors shall enter into the Plan Sponsor Equity Investment pursuant to the Plan Sponsor Equity Purchase Agreement and the New Governance Documents. Confirmation of the Plan shall constitute (a) approval of the Plan Sponsor Equity Investment, the Plan Sponsor Equity Purchase Agreement, and the Plan Sponsor Equity Investment Commitment Premium; and (b) authorization for the Debtors and the Reorganized Debtors, as applicable, to take any and all actions necessary or appropriate to consummate the Plan Sponsor Equity Investment, including executing and delivering the Plan Sponsor Equity Purchase Agreement, in each case, without any further notice to or order of the Bankruptcy Court. The proceeds of the Plan Sponsor Equity Investment shall be used to satisfy, among other things, distributions pursuant to this Plan.

(c) *New Preferred Equity Investment*.

On the Effective Date, the Reorganized Debtors shall enter into the New Preferred Equity Investment pursuant to the New Preferred Equity Documents and the New Governance Documents. Confirmation of this Plan shall constitute (a) approval of the New Preferred Equity Investment and the New Preferred Equity Documents, including the Backstop Commitment Agreement; and (b) authorization for the Debtors and the Reorganized Debtors, as applicable, to take any and all actions necessary or appropriate to consummate the New Preferred Equity Investment, in each case, without any further notice to or order of the Bankruptcy Court. The proceeds of the New Preferred Equity Investment shall be used to satisfy, among other things, distributions pursuant to this Plan.

The Debtors shall distribute the New Preferred Equity Subscription Rights to the Holders of First Lien Secured Claims on behalf of the Reorganized Debtors as set forth in the Plan and the New Preferred Equity Documents. Pursuant to the New Preferred Equity Subscription Procedures, the New Preferred Equity Investment shall be open to all Holders of Allowed First Lien Secured Claims, and the Holders of Allowed First Lien Secured Claims shall be entitled to participate in the New Preferred Equity Investment up to a maximum amount of each such Holder's Pro Rata share of the New Preferred Equity Subscription Rights. Each Holder of an Allowed First Lien Secured Claim may exercise either all or none of its New Preferred Equity Subscription Rights.

Each Holder of an Allowed First Lien Secured Claim who chooses not to participate in the New Preferred Equity Investment will not receive New Preferred Equity issued pursuant to the New Preferred Equity Investment. In contrast, each Holder of an Allowed First Lien Secured Claim who chooses to participate in the New Preferred Equity Investment shall be a New Preferred Equity Subscription Participant and shall receive its Pro Rata share (based on the amount of the Allowed First Lien Secured Claims held by such New Preferred Equity Subscription Participant) of the New Preferred Equity Subscription Investment. Each New Preferred Equity Investment Participant shall also receive its Pro Rata share (based on the amount of the New Preferred Equity to be held by the New Preferred Equity Investment Participants on the Effective Date) of the New Preferred Equity Participation Premium. The New Preferred Equity Subscription Rights with respect to the New Preferred Equity Investment are not separately transferrable or detachable from the First Lien Secured Claims and may only be transferred together with the First Lien Secured Claims.

The New Preferred Equity Investment Backstop Parties shall (a) have the obligation to subscribe for the New Preferred Equity Investment Holdback; and (b) fully backstop the New Preferred Equity Subscription Investment, in each case in accordance with the Backstop Commitment Agreement. In exchange for the New Preferred Equity Investment Backstop Commitment of the New Preferred Equity Investment Backstop Parties, the New Preferred Equity Investment Backstop Parties shall each receive their Pro Rata share as of the execution of the Restructuring Support Agreement (based on the amount of the New Preferred Equity Investment Holdback and the New Preferred Equity Subscription Investment to be held by the New Preferred Equity Investment Backstop Parties on the Effective Date) of the New Preferred Equity Investment Backstop Commitment Premium. Confirmation of this Plan shall constitute, and the Confirmation Order shall provide for, approval of the Backstop Commitment Agreement and all

transactions contemplated therein, including, without limitation, the payment of the New Preferred Equity Investment Backstop Commitment Premium.

On the Effective Date, (a) the New Preferred Equity shall be issued by Reorganized Parent in accordance with the distributions set forth in this Plan; (b) the New Preferred Equity Investment Holdback shall be issued by Reorganized Parent to the New Preferred Equity Investment Backstop Parties on a Pro Rata basis (based on the aggregate amount of Allowed First Lien Secured Claims held by the New Preferred Equity Investment Backstop Parties as of the execution of the Restructuring Support Agreement) in accordance with the Backstop Commitment Agreement; (c) the New Preferred Equity Investment Backstop Commitment Premium shall be issued by Reorganized Parent to the New Preferred Equity Investment Backstop Parties on a Pro Rata basis, as of the execution of the Restructuring Support Agreement (based on the amount of the New Preferred Equity Investment Holdback and the New Preferred Equity Subscription Investment to be held by the New Preferred Equity Investment Backstop Parties on the Effective Date) pursuant to and in accordance with the Backstop Commitment Agreement; and (d) the New Preferred Equity Participation Premium shall be issued by Reorganized Parent to the New Preferred Equity Investment Participants and the New Preferred Equity Investment Backstop Parties on a Pro Rata basis (based on the aggregate of the amount of the New Preferred Equity Subscription Investment funded and/or backstopped, as applicable, by the New Preferred Equity Investment Participants, the amount of the New Preferred Equity Investment Holdback funded by the New Preferred Equity Investment Backstop Parties, and the amount of the New Preferred Equity Investment Backstop Commitment Premium allocated to the New Preferred Equity Investment Backstop Parties).

For administrative convenience, each Holder of a First Lien Secured Claim that is a New Preferred Equity Investment Backstop Party or is otherwise entitled to exercise New Preferred Equity Subscription Rights may elect to have all or a portion of its share of the First Lien Cash Consideration be used to satisfy all or a portion of its or its affiliates' funding obligations with respect to the New Preferred Equity Investment or New Preferred Equity Investment Holdback on a dollar-for-dollar basis.

(d) *New Warrants*.

On the Effective Date, (i) each Holder of an Allowed First Lien Secured Claim shall receive its Pro Rata share of the Series A New Warrants under the Plan and (ii) each Holder of Junior Funded Debt Claims that is not a Consenting Stakeholder shall receive its Pro Rata share of the Series B New Warrants under the Plan, subject to clause (ii) of the proviso to Article III.B.5. The Series A New Warrants shall only be exercisable during the 7-year term of the Series A New Warrants, entitling the holders of the Series A New Warrants to convert the Series A New Warrants to 9.0% of the New Common Equity, calculated on a post-warrant issuance basis and subject to dilution by the MIP Interests, with a strike equity value equal to the New Warrant Strike Equity Value. The Series B New Warrants shall only be exercisable during the 7-year term of the Series B New Warrants, entitling the holders of the Series B New Warrants to convert the Series B New Warrants to 5.0% of the New Common Equity, calculated on a post-warrant issuance basis and subject to dilution by the MIP Interests, with a strike equity value equal to the New Warrant Strike Equity Value. The New Warrants will have Black-Scholes protection in connection with the consummation of certain fundamental transactions (regardless of the value to be received in respect of New Common Equity in such fundamental transaction) for four (4) years from the Effective Date, using a Black-Scholes option pricing model with an assumed volatility of 30%. The New Warrants may be exercised in exchange for New Common Equity in whole or in part at the option of the holders prior to expiration either (i) in cash at any time in an amount equal to the strike price based on the New Warrant Strike Equity Value or (ii) on a "cashless basis" but solely for the difference between the New Warrant Strike Equity Value and the New Common Equity value at the time of exercise, as calculated in accordance with the New Warrant Agreement, in the case of this clause (ii), solely upon the occurrence of a change of control or initial public offering. The terms of the Series A New Warrants and Series B New Warrants issued under the New Warrant Agreement will be identical, and once issued will be fungible with each other.

The issuance of the New Warrants shall be authorized without the need for any further corporate action and without any further action by the Holders of Claims other than as set forth herein. Each distribution and issuance of the New Warrants under the Plan shall be governed by the New Warrant Agreement.

For the avoidance of doubt, any claimant's acceptance of the New Warrants (including any New Common Equity to be issued upon the exercise of the New Warrants) shall be deemed as its agreement to the New Warrant

Agreement and the New Governance Documents of Reorganized Parent, as the same may be amended or modified from time to time following the Effective Date in accordance with its terms.

(e) *New Common Equity Debt Election*.

Each Holder of an (a) Allowed First Lien Secured Claim shall have the right to irrevocably elect to receive New Term Loans or New Notes, as applicable, on account of its distribution of New Common Equity pursuant to Article III.B.4(b)(vi), and (b) Allowed Junior Funded Debt Claim shall have the right to irrevocably elect to receive New Term Loans or New Notes, as applicable, on account of its distribution of New Common Equity pursuant to Article III.B.5(b)(iv), in each case, pursuant to a duly completed New Common Equity Debt Election submitted on or prior to the Subscription Expiration and Election Deadline.

The Plan Sponsor shall acquire, and the members of the Secured Ad Hoc Group shall have the option to acquire, their respective Pro Rata share (based on the amount of New Common Equity to be held by the Plan Sponsor and each participating member of the Secured Ad Hoc Group before giving effect to the New Common Equity Debt Election Shares) of New Common Equity Debt Election Shares in an amount equal to $25,000,000. To the extent a member of the Secured Ad Hoc Group elects not to be a New Common Equity Debt Election Acquiror, the Plan Sponsor shall acquire such members' respective share of New Common Equity Debt Election Shares. To the extent the amount of New Common Equity Debt Election Shares exceeds $25,000,000, the New Common Equity Debt Election Shares shall be acquired by the Plan Sponsor.

As consideration for the New Term Loans and New Notes, as applicable, to be issued in exchange for the New Common Equity Debt Election Shares, the New Common Equity Debt Election Acquirors will contribute their respective share of the Contributed New Term Loans or Contributed New Notes, as applicable (based on the amount of New Common Equity Debt Election Shares being acquired by each New Common Equity Debt Election Acquiror) to the Reorganized Debtors on the Effective Date. For the avoidance of doubt, the Contributed New Term Loans and Contributed New Notes, as applicable shall reduce, on a dollar-for-dollar basis, the aggregate amount of New Term Loans and New Notes held by the New Common Equity Debt Election Acquirors.

3. New Debt.

On the Effective Date, the Reorganized Debtors shall (a) enter into the New Term Loan Facility pursuant to the New Term Loan Facility Documents and (b) issue the New Notes pursuant to the New Notes Documents. Confirmation of this Plan shall constitute (a) approval of the New Debt and the New Debt Documents and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Debtors or the Reorganized Debtors, as applicable, in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein, and authorization of the Reorganized Debtors to enter into and execute the New Debt Documents and such other documents as may be required to effectuate the treatment afforded by the New Debt; (b) authorization for the Debtors and the Reorganized Debtors, as applicable, to take any and all actions necessary or appropriate to consummate the New Debt Documents, including executing and delivering the New Debt Documents and payment of the New Debt Backstop Premium in accordance with the New Debt Documents, in each case, without any further notice to or order of the Bankruptcy Court.

As of the Effective Date, all of the claims, Liens, and security interests to be granted by the Debtors in accordance with the New Debt Documents: (a) shall be deemed to be granted; (b) shall be legal, valid, binding, automatically perfected, non-avoidable, and enforceable Liens on, and security interests in, the applicable collateral specified in the New Debt Documents; and (c) shall not be subject to avoidance, recharacterization, or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent transfers, or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy Law. To the extent provided in the New Debt Documents, the New Debt Agents/Trustee are authorized to file with the appropriate authorities mortgages, financing statements and other documents, and to take any other action in order to evidence, validate, and perfect such Liens or security interests. The priorities of such Liens and security interests shall be as set forth in the New Debt Documents. The New Debt Agents/Trustees shall be authorized to make all filings and recordings necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of this Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings,

approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties. The guarantees granted under the New Debt 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 and shall be deemed to not constitute a fraudulent conveyance or fraudulent transfer and shall not otherwise be subject to avoidance, recharacterization, or subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law.

In exchange for backstopping, severally and not jointly, the New Term Loan Cash Out Election, the Plan Sponsor and certain members of the Secured Ad Hoc Group shall each receive its Pro Rata share of the New Debt Backstop Premium (based on the aggregate amount of Allowed First Lien Secured Claims held by the Plan Sponsor and such members of the Secured Ad Hoc Group, as of the execution of the Restructuring Support Agreement), in accordance with the New Debt Documents.

4. New ABL Facility

On the Effective Date, the Reorganized Debtors shall enter into the New ABL Facility, the terms of which will be set forth in the New ABL Facility Documents. Confirmation of the Plan shall be deemed approval of the New ABL Facility and the New ABL Facility Documents, as applicable, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Debtors or the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein, and authorization of the Reorganized Debtors to enter into and execute the New ABL Facility Documents and such other documents as may be required to effectuate the treatment afforded by the New ABL Facility.

On the Effective Date, all of the claims, new or existing Liens, and security interests to be granted, carried forward, continued, amended, extended and/or reaffirmed in accordance with the New ABL Facility Documents (a) shall be deemed to be approved, granted, carried forward, continued, amended, extended and/or reaffirmed, (b) shall be continuing, legal, binding, non-avoidable and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the New ABL Facility Documents, (c) shall be deemed automatically perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the New ABL Facility Documents, and (d) shall not be enjoined or subject to recharacterization, release, discharge or subordination (whether equitable, contractual or otherwise) pursuant to this Plan for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transactions under the Bankruptcy Code or any applicable non-bankruptcy law, whether foreign or domestic. The Reorganized Debtors and the Persons and Entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, provincial, or other law (whether foreign or domestic) that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law, regulation, order, rule, vote, consent, authorization, or approval to give notice of such Liens and security interests to third parties.

E. Corporate Existence.

Except as otherwise provided in this Plan, the Confirmation Order, the Restructuring Transactions Memorandum, or any agreement, instrument, or other document incorporated therein, each Debtor shall continue to exist after the Effective Date as a separate corporate Entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, pursuant to the applicable Law in the jurisdiction in which such Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and by-laws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and by-laws (or other formation documents) are amended under this Plan or otherwise, in each case, consistent with the Restructuring Support Agreement and the consent rights therein, this Plan, and to the extent such documents are amended in accordance therewith, such documents are deemed to be amended pursuant to this Plan and require no further action or approval (other than any requisite filings, approvals, or consents required under applicable state, provincial, or federal Law). After the Effective

Date, the respective certificate of incorporation and bylaws (or other formation documents) of one or more of the Reorganized Debtors may be amended or modified on the terms therein without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

On or after the Effective Date, one or more of the Reorganized Debtors may be disposed of, dissolved, wound down, or liquidated without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

F. Vesting of Assets in the Reorganized Debtors.

Except as otherwise provided in this Plan, the Confirmation Order, or any agreement, instrument, or other document incorporated herein, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. On and after the Effective Date, except as otherwise provided in this Plan, the Confirmation Order, or any agreement, instrument, or other document incorporated herein, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules. For the avoidance of doubt, no Reorganized Debtor (including any Reorganized Debtor ultimately being wound down and liquidated in connection with the Restructuring Transactions, including as set forth in the Restructuring Transactions Memorandum) shall be treated as being liable on any Claim that is discharged pursuant to this Plan.

G. Cancellation of Existing Securities, Agreements, and Interests.

On the Effective Date, except to the extent otherwise provided in this Plan or the Confirmation Order (including to the extent any DIP Roll-Up Claim is converted into the New Debt), as applicable, all notes, instruments, certificates, credit agreements, note purchase agreements, indentures, and other documents evidencing Claims (other than those Reinstated Claims (collectively, the "Cancelled Instruments")) or Existing Equity Interests, shall, be cancelled, and any rights of any Holder in respect thereof shall be deemed cancelled and of no force or effect, and all present and future obligations and liabilities, actions, suits, accounts or demands, covenants, and indemnities (both actual and contingent), of the Debtors and any non-Debtor Affiliates thereunder, or in any way related thereto, shall be deemed satisfied in full, released, cancelled, discharged, and of no force or effect, and the Agents/Trustees and their respective agents, successors and assigns, shall each be automatically and fully released and discharged of and from all duties and obligations thereunder without any need for further action or approval by the Bankruptcy Court or for a Holder to take further action.

Holders of or parties to such Cancelled Instruments, Existing Equity Interests, and other documentation will have no rights arising from or relating to such instruments, Interests, and other documentation, or the cancellation thereof, except the rights provided for or reserved pursuant to this Plan. Notwithstanding anything to the contrary herein, but subject to any applicable provisions of Article VI hereof, the Funded Debt Documents and DIP Documents shall continue in effect after the Effective Date to the extent necessary to: (a) permit Holders of Claims under the Funded Debt Documents and DIP Documents to receive and accept their respective distributions on account of such Claims, if any and to take other actions required or permitted under the Plan on account of such Claims; (b) govern the contractual rights and obligations solely among the Agents/Trustees or DIP Agents and the lenders or holders party thereto (including, without limitation, indemnification, contribution, expense reimbursement, and distribution provisions); (c) permit the Disbursing Agent or the Agents/Trustees, as applicable, to make distributions on account of the Allowed Claims under the Funded Debt Documents and DIP Documents; (d) permit the Agents/Trustees to appear in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court (including any appellate court with respect to any appeal by any party of any order by the Bankruptcy Court), including to enforce the respective obligations owed to them under the Plan and to enforce any obligations owed to their respective Holders of Claims under the Plan in accordance with the applicable Funded Debt Documents and DIP Documents; and (e) permit the Agents/Trustees to perform any functions that are necessary to effectuate the foregoing; *provided* that (1) the preceding clause shall not affect the discharge of Claims or Interests pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan, or result in any expense or liability to the Debtors or Reorganized Debtors, as applicable, except as expressly provided for in the Plan (including sub-clause (c) of the preceding clause), and (2) except as otherwise provided in this Plan, the terms and provisions of this Plan shall not modify any existing contract

or agreement that would in any way be inconsistent with distributions hereunder. For the avoidance of doubt, the DIP Documents and Funded Debt Documents shall continue in full force and effect (other than any Liens or other security interests terminated pursuant to this section) after the Effective Date with respect to any contingent or unsatisfied obligations and any other provisions that expressly survive the termination of the DIP Facility in accordance with the terms of the DIP Documents and Funded Debt Documents.

If the record holder of any Secured Notes Claims or Unsecured Notes Claims is DTC or its nominee or another securities depository or custodian thereof, and such underlying Securities are represented by a global security held by or on behalf of DTC or such other securities depository or custodian, then each such Holder of Secured Notes Claims or Unsecured Notes Claims shall be deemed to have surrendered such Holder's Securities underlying such Secured Notes Claims or Unsecured Notes Claims upon surrender of such global security by DTC or such other securities depository or custodian thereof.

For the avoidance of doubt, after the distributions on account of the Secured Notes Claims and Unsecured Notes Claims are made in accordance with this Plan, (i) the Secured Notes and Unsecured Notes shall be deemed to be null, void, and worthless, and (ii) at the request of the applicable Trustee, DTC shall take down the relevant position(s) relating to the Secured Notes and the Unsecured Notes without any requirement of indemnification, security, opinion, order, or instruction on the part of the Debtors, the Reorganized Debtors, the Trustee under the Secured Notes Indenture or the Unsecured Notes Indenture, as applicable, or any other party.

H. Corporate Action.

Upon the Effective Date, all actions contemplated under this Plan (including the Restructuring Transactions Memorandum and the other documents contained in the Plan Supplement) shall be deemed authorized and approved by the Bankruptcy Court in all respects without any further corporate or equity holder action, including, as applicable: (1) adoption or assumption, as applicable, of the Compensation and Benefits Programs and all obligations related thereto; (2) selection of the directors, officers, or managers for the Reorganized Debtors in accordance with the New Governance Documents; (3) the issuance and distribution of the New Equity Interests; (4) implementation of the Restructuring Transactions; (5) the entry into the New Debt Documents and the execution, delivery, and filing of any documents pertaining thereto; (6) the consummation of the New Debt Documents; (7) the entry into the New ABL Facility Documents, including the New ABL Financing Letters, and the execution, delivery, and filing of any documents pertaining thereto; (8) the consummation of the New ABL Facility; (9) the entry into the New Preferred Equity Documents, Backstop Commitment Agreement; (10) the consummation of the New Preferred Equity Investment; (11) the entry into the Plan Sponsor Equity Purchase Agreement; (12) the consummation of the Plan Sponsor Equity Investment; (13) the entry into the New Warrant Agreement; (14) all other actions contemplated under this Plan (whether to occur before, on, or after the Effective Date); (15) adoption of the New Governance Documents; (16) the assumption or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; and (17) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date). Upon the Effective Date, all matters provided for in this Plan involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, partnership, limited liability company, or other governance action required by the Debtors or the Reorganized Debtors, as applicable, in connection with this Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the Security Holders, members directors, officers, or managers of the Debtors or the Reorganized Debtors, as applicable. On or, as applicable, prior to the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and, as applicable, directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under this Plan (or necessary or desirable to effect the transactions contemplated under this Plan) in the name of and on behalf of the Reorganized Debtors, including the New Equity Interests, the New Debt, the New ABL Facility Documents, the New Governance Documents, any other Definitive Documents, and any and all other agreements, documents, Securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article IV.H shall be effective notwithstanding any requirements under non-bankruptcy Law.

I. New Governance Documents.

On or immediately prior to the Effective Date, except as otherwise provided in this Plan and subject to local Law requirements, the New Governance Documents shall be adopted or amended as may be necessary to effectuate

the transactions contemplated by this Plan. To the extent required under this Plan or applicable non-bankruptcy Law, each of the Reorganized Debtors will file its New Governance Documents with the Secretaries of State and/or other applicable authorities in its respective state, province, or country of incorporation in accordance with the corporate Laws of the respective state, province, or country of incorporation to the extent such filing is required for each such document. The New Governance Documents will, among other things (a) authorize the issuance of the New Equity Interests and (b) prohibit the issuance of non-voting Equity Securities to the extent required under section 1123(a)(6) of the Bankruptcy Code. After the Effective Date, each Reorganized Debtors may amend and restate its constituent and governing documents as permitted by the Laws of its jurisdiction of formation and the terms of such documents.

J. Directors and Officers of the Reorganized Debtors.

As of the Effective Date, the term of the current members of the board of directors or other Governing Body of each of the Debtors shall expire, such current directors shall be deemed to have resigned, and all of the directors for the initial term of the New Board and the other Governing Bodies shall be appointed in accordance with the New Governance Documents. The initial members of the New Board will be identified in the Plan Supplement, to the extent known at the time of filing. Each such member and officer of the Reorganized Debtors shall serve from and after the Effective Date pursuant to the terms of the New Governance Documents and other constituent documents of the Reorganized Debtors.

K. Effectuating Documents; Further Transactions.

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 this Plan, the New Debt Documents, the New ABL Facility, and the other Definitive Documents entered into, and the Securities issued pursuant to this Plan 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 this Plan.

L. Certain Securities Law Matters.

Before the Petition Date the offering of any New Equity Interests and any other securities shall be exempt from the registration requirements of the Securities Act in reliance upon section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or in reliance on Regulation S under the Securities Act.

The offering, issuance, and distribution of the New Equity Interests (other than the New Preferred Equity Investment Holdback, New Preferred Equity issued in connection with the New Preferred Equity Investment Backstop Commitment, any New Preferred Equity Participation Premium issued to the New Preferred Equity Investment Backstop Parties on account of the foregoing, the Plan Sponsor Equity Investment (including the Plan Sponsor Equity Investment Commitment Premium), and any MIP Interests), New Preferred Equity Investment Backstop Commitment Premium and any New Preferred Equity Participation Premium issued to the New Preferred Equity Investment Backstop Parties on account of the New Preferred Equity Investment Backstop Commitment Premium as contemplated by Article III of this Plan, after the Petition Date, 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 local 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, and to the extent such exemption is not available, then such New Equity Interests 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. Such New Equity Interests, to the extent offered, issued and distributed pursuant to section 1145 of the Bankruptcy Code, (i) will not be "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (ii) will be freely tradeable and transferable without registration under the Securities Act in the United States by the recipients thereof that are not, and have not been within 90 days of such transfer, an "affiliate" of the Debtors as defined in Rule 144(a)(1) under the Securities Act, subject to the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 1145(b) of the Bankruptcy Code, and compliance with (x) applicable securities laws and any rules and regulations of the United States Securities and Exchange Commission or state or local securities laws, if any, applicable at the time of any future

transfer of such securities or instruments and (y) any restrictions on the transferability of such New Equity Interests in the New Governance Documents.

The New Preferred Equity Investment Holdback, New Preferred Equity issued in connection with the New Preferred Equity Investment Backstop Commitment, any New Preferred Equity Participation Premium issued to the New Preferred Equity Investment Backstop Parties on account of the foregoing, the Plan Sponsor Equity Investment (including the Plan Sponsor Equity Investment Commitment Premium), any MIP Interests, any New Notes, and the notes issued pursuant to the DIP Notes Facility will be offered, issued and distributed in reliance upon Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or reliance on Regulation S under the Securities Act.

The New Equity Interests, the New Notes, and the notes issued pursuant to the DIP Notes Facility that may be issued pursuant to the exemption from registration set forth in section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, Regulation S under the Securities Act, and/or other available exemptions from registration will be considered "restricted securities," will bear customary legends and transfer restrictions, and may not be transferred except pursuant to an effective registration statement or under an available exemption from the registration requirements of the Securities Act and, in the case of the New Equity Interests, subject to any restrictions on the transferability of such New Equity Interests in the New Governance Documents.

Recipients of the New Equity Interests, the New Notes, and the notes issued pursuant to the DIP Notes Facility are advised to consult with their own legal advisors as to the availability of any exemption from registration under the Securities Act and any applicable Blue-Sky Laws for resales of New Equity Interests, the New Notes and notes issued pursuant to the DIP Notes Facility.

The Reorganized Debtors need not provide any further evidence other than the Plan or the Confirmation Order to any Entity (including DTC and any transfer agent for the New Equity Interests and any trustee or agent with respect to the New Notes and the notes issued pursuant to the DIP Notes Facility) with respect to the treatment of the New Equity Interests, the New Notes and the notes issued pursuant to the DIP Notes Facility to be issued under the Plan under applicable securities laws. DTC and any transfer agent for the New Equity Interests or agent with respect to the New Notes and the notes issued pursuant to the DIP Notes Facility shall be required to accept and conclusively rely upon the Plan and Confirmation Order in lieu of a legal opinion regarding whether the New Equity Interests and the New Notes to be issued under the Plan or notes issued pursuant to the DIP Notes Facility are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository (to the extent applicable). Notwithstanding anything to the contrary in the Plan, no Entity (including DTC and any transfer agent for the New Equity Interests and any trustee or agent with respect to the New Notes and the notes issued pursuant to the DIP Notes Facility) may require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the New Equity Interests and the New Notes to be issued under the Plan and the notes issued pursuant to the DIP Notes Facility are exempt from registration under applicable securities laws.

M. Section 1146 Exemption.

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 or Entity) of property under this Plan or pursuant to (1) the issuance, distribution, transfer, or exchange of any debt, Equity Security, or other interest in the Debtors or the Reorganized Debtors, including the New Equity Interests, (2) the Restructuring Transactions, (3) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means, (4) the making, assignment, or recording of any lease or sublease, (5) the grant of collateral as security for the Reorganized Debtors' obligations under and in connection with the New Debt and the New ABL Facility, or (6) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to this Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax,

recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

N. *Private Company.*

The Reorganized Debtors (i) shall emerge from these Chapter 11 Cases as a private company on the Effective Date and the New Equity Interests shall not be listed on a public stock exchange, (ii) shall not be voluntarily subjected to any reporting requirements promulgated by the SEC, and (iii) shall not be required to list the New Equity Interests on a recognized U.S. stock exchange, except in each case (if at all), as otherwise may be required pursuant to the New Governance Documents.

O. Director and Officer Liability Insurance.

Notwithstanding anything in this Plan to the contrary, the Reorganized Debtors shall be deemed to have assumed all of the Debtors' D&O Liability Insurance Policies pursuant to section 365(a) of the Bankruptcy Code effective as of the Effective Date. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of the Reorganized Debtors' foregoing assumption of each of the D&O Liability Insurance Policies. Notwithstanding anything to the contrary contained in this Plan, Confirmation of this Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies, and each such indemnity obligation will be deemed and treated as an Executory Contract that has been assumed by the Debtors under this Plan as to which no Proof of Claim need be Filed.

In addition, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise adversely affect the coverage under any D&O Liability Insurance Policies (including any "tail policy") in effect on or after the Petition Date, with respect to conduct occurring prior thereto, and all 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 directors and officers remain in such positions after the Effective Date.

P. MIP.

Following the Effective Date, the New Board shall adopt the MIP, which will provide for the grants of the MIP Interests to employees, directors, consultants, and other service providers of the Reorganized Debtors, as determined at the discretion of the New Board. The terms and conditions, including with respect to participants, allocation, timing, and the form and structure of the equity or equity-based awards, shall be determined at the discretion of the New Board after the Effective Date. The MIP Interests will be offered, issued, and distributed in reliance upon section 4(a)(2) of the Securities Act, Regulation D and Rule 701 promulgated thereunder, Regulation S under the Securities Act, and/or other exemptions from registration, and will be considered "restricted securities." For additional information, see Article IV.L above.

Q. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Reorganized Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date or any other provision of this Plan to the contrary, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity may rely on the absence of a specific reference in this Plan,**

the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available retained Causes of Action against it. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all retained Causes of Action against any Entity, except as otherwise expressly provided in this Plan. The Reorganized Debtors may settle any such retained Cause of Action without further notice to or action, order, or approval of the Bankruptcy Court. Unless any retained Causes of Action are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Bankruptcy Court order, the Reorganized Debtors expressly reserve all retained Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such retained Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Reorganized Debtors reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to this Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any retained Causes of Action that a Debtor may hold against any Entity shall vest in the corresponding Reorganized Debtor, except as otherwise expressly provided in this Plan. The Reorganized Debtors, through their authorized agents or representatives, shall retain and may exclusively enforce any and all such retained Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such retained Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

R. Dissolution of the Committee

On the Effective Date, to the extent not previously dissolved, the Committee and any other statutory committee formed in connection with the Chapter 11 Cases shall dissolve automatically and all members thereof shall be released and discharged from all rights, duties, and responsibilities arising from, or related to, the Chapter 11 Cases. After the Effective Date, the Committee may continue in existence for the sole purposes of Filing and prosecuting applications for the payment of fees and the reimbursement of expenses incurred by the Committee or its Professionals (if any).

Upon the dissolution of the Committee, the members of the Committee and their respective Professionals will cease to have any duty, obligation, or role arising from or related to the Debtors' Chapter 11 Cases and shall be released and discharged from all rights and duties from or related to the Debtors' Chapter 11 Cases. The Reorganized Debtors shall not be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committee (including the Committee, as applicable) after the Effective Date, except with respect to the certain and limited purposes of the Committee's survival subsequent to the Effective Date as set forth in Article IV.R.

S. Plan Settlement and Plan Sponsor Settlement

Pursuant to the Plan Settlement, on the Effective Date, (a) each Backstop Party that is a Holder of First Lien Secured Claims shall waive its Pro Rata share (based on the aggregate amount of Allowed First Lien Secured Claims held by the Backstop Parties, as of the Effective Date) of the First Lien Cash Consideration in an aggregate amount equal to the Backstop Party Cash Distribution, (b) the Plan Sponsor shall waive its right to receive the Plan Sponsor New Debt Allocation; and (c) the Debtors or the Reorganized Debtors, as applicable, shall distribute the (i) Backstop Party Cash Distribution to the Canyon Parties, (ii) Plan Sponsor New Debt Allocation to the Canyon Parties, and (iii) $300,000 in Cash to the Plan Sponsor. The Plan Settlement, including the Settlement Stipulation and the Plan Sponsor Settlement, is an integral part of this Plan and is incorporated into and a part of this Plan as if set forth in full in this Plan.

The Plan Sponsor Settlement is an integral part of this Plan and is incorporated into and a part of this Plan as if set forth in full in this Plan.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption of Executory Contracts and Unexpired Leases.

Each Executory Contract and Unexpired Lease shall be deemed assumed, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date under section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease was (a) previously assumed, amended and assumed, assumed and assigned, or rejected by the applicable Debtors; (b) previously expired or terminated pursuant to its own terms; or (c) is the subject of a motion to reject such executory contract or unexpired lease that is pending on the Effective Date; *provided* that neither the Restructuring Transactions nor any other transaction contemplated by this Plan will constitute a change of control or other acceleration event for purposes of any Executory Contract or Unexpired Lease of the Debtors.

Except as otherwise specifically set forth herein, assumptions of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to this Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of this Plan or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Reorganized Debtors.

Except as otherwise provided herein or agreed to by the Debtors and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

To the maximum extent permitted by Law, to the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment 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 this Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto.

To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules requires the Debtors to assume or reject an Executory Contract or Unexpired Lease, such requirement shall be satisfied if the Debtors make an election to assume or reject such Executory Contract or Unexpired Lease prior to the deadline set forth by the Bankruptcy Code or the Bankruptcy Rules, as applicable, regardless of whether or not the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline.

B. Rejection of Executory Contracts or Unexpired Leases

The Executory Contracts and Unexpired Leases set forth on the Rejected Executory Contracts and Unexpired Leases Schedule shall be deemed to be rejected as of the earlier of (a) the date set forth therein and (b) the Effective Date. Any rejection damages Claims on account of such rejection shall be General Unsecured Claims, and the Debtors shall pay the amount of such Claims in Cash on the Effective Date, subject to the Article VII.A hereof.

C. Indemnification Obligations.

On and as of the Effective Date, to the fullest extent permitted by applicable law and subject to the limitations set forth herein, the Indemnification Provisions will be assumed and be irrevocable and will survive the Consummation, and, to the extent not permitted to be assumed by applicable law, shall be included in the New Governance Documents, in each case, on terms no less favorable to the Debtors' and the Reorganized Debtors' current and former directors, officers, equity holders (regardless of whether such interests are held directly or indirectly), managers, members, employees, accountants, investment bankers, attorneys, other professionals, agents of the Debtors, and such current and former directors', officers', direct or indirect equity holders', managers', members' and employees' respective Affiliates (each of the foregoing solely in their capacity as such) than the Indemnification Provisions, in place prior to the Effective Date; provided that nothing herein shall expand any of the Indemnification Provisions in place as of the Petition Date or constitute a finding or conclusion that any party that may seek indemnification is entitled to indemnification under the terms of such Indemnification Provisions or is intended to effectuate the survival of any indemnification provisions (other than the Indemnification Provisions) for any other parties; provided further that none of the Debtors or the Reorganized Debtors will amend, augment, terminate, or adversely affect any of the Debtors' or the Reorganized Debtors' obligations under such Indemnification Provisions. For the avoidance of doubt, following the Effective Date, the Reorganized Debtors will not terminate or otherwise reduce the coverage under any directors' and officers' insurance policies (including any "tail policy") in effect or purchased as of the Petition Date, and all members, managers, directors, and officers of the Debtors who served in such capacity at any time prior to the Effective Date or any other individuals covered by such insurance policies, will be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such members, managers, directors, officers, or other individuals remain in such positions after the Effective Date.

D. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

The Debtors or the Reorganized Debtors, as applicable, shall pay Cure Claims, if any, on the Effective Date or as soon as reasonably practicable thereafter. Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, all requests for payment of Cure Claims that differ from the amounts paid or proposed to be paid by the Debtors or the Reorganized Debtors to a counterparty must be Filed with the Bankruptcy Court on or before 20 days after the Effective Date. Any such request that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Reorganized Debtor, without the need for any objection by the Debtors or Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure Claims shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the applicable Cure Claim; *provided* that nothing herein shall prevent the Reorganized Debtors from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim. The Reorganized Debtors also may settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court. Any objection to the assumption of an Executory Contract or Unexpired Lease under this Plan must be Filed with the Bankruptcy Court on or before the Effective Date. Any such objection will be scheduled to be heard by the Bankruptcy Court at the Confirmation Hearing or such other setting as requested by the Debtors for which such objection is timely Filed. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption.

If there is any dispute regarding any Cure Claim, 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, or any other matter pertaining to assumption, then payment of any Cure Claim shall occur as soon as reasonably practicable after (1) entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment) or (2) as may be agreed upon by the Debtors or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. The Debtors and the Reorganized Debtors, as applicable, reserve the right at any time to move to reject any Executory Contract or Unexpired Lease based upon the existence of any such unresolved dispute.

Assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise and payment of any applicable Cure Claim pursuant to this 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. **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 the Confirmation Order, and for which any Cure Claim has been fully paid pursuant to this Article V.D, 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 Bankruptcy Court**.

To the extent applicable, rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Reorganized Debtors, as applicable, under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any applicable non-bankruptcy Law to the contrary, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations with respect to goods previously purchased by the Debtors pursuant to rejected Executory Contracts or Unexpired Leases (if any).

E. Insurance Policies.

Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under this Plan. Unless otherwise provided in this Plan, on the Effective Date, (1) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies, and (2) such insurance policies and any agreements, documents, or instruments relating thereto shall revest in the Reorganized Debtors.

F. Reservation of Rights.

Nothing contained in this Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any contract or lease is in fact an Executory Contract or Unexpired Lease or that any of the Reorganized Debtors have any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter its treatment of such contract or lease under this Plan.

G. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

H. Employee Compensation and Benefits.

1. Compensation and Benefits Programs.

Except as otherwise set forth herein, on the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall assume all Employment Agreements, which shall thereafter be assigned to Reorganized Parent. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

Subject to the provisions of this Plan, all Compensation and Benefits Programs shall be treated as Executory Contracts under this Plan and deemed assumed on the Effective Date pursuant to the provisions of sections 365 and 1123 of the Bankruptcy Code, except for: (a) all employee equity or equity-based incentive plans, and any provisions set forth in the Compensation and Benefits Programs that provide for rights to acquire Interests, Existing Equity Interests, or New Equity Interests, which shall not constitute or be deemed to constitute Executory Contracts and shall be deemed terminated on the Effective Date; (b) Compensation and Benefits Programs that have been

rejected pursuant to an order of a Bankruptcy Court; and (c) Compensation and Benefits Programs that, as of the entry of the Confirmation Order, have been specifically waived by the beneficiaries of any employee benefit plan or contract.

A counterparty to a Compensation and Benefits Program assumed pursuant to this Plan shall have the same rights under such Compensation and Benefits Program as such counterparty had thereunder immediately prior to such assumption (unless otherwise agreed by such counterparty and the applicable Reorganized Debtor(s)); *provided* that any assumption of Compensation and Benefits Programs pursuant to this Plan or any of the Restructuring Transactions shall not (i) trigger or be deemed to trigger any change of control, change in control, immediate or acceleration of vesting, termination, or similar provisions therein or (ii) trigger or be deemed to trigger an event of "Good Reason" (or a term of like import) as a result of the consummation of the Restructuring Transactions or any other transactions contemplated by this Plan.

2. The Pension Plan

The Pension Sponsor is the contributing sponsor of the Pension Plan. 29 U.S.C. § 1301(a)(13). The Pension Plan is covered by Title IV of ERISA. PBGC and the Debtors agree that PBGC does not need to file Claims on behalf of the Pension Plan.

On the Effective Date, Reorganized MCC shall assume and continue to maintain the Pension Plan in accordance with the terms of the Pension Plan (as such terms may be amended from time to time) and applicable non-bankruptcy law (and the Reorganized Debtors reserve all of their rights thereunder).

After the Effective Date, Reorganized MCC shall (i) satisfy the minimum funding requirements under 26 U.S.C. §§ 412 and 430 and 29 U.S.C. §§ 1082 and 1083 for the Pension Plan, (ii) pay all required PBGC premiums in accordance with 29 U.S.C. §§ 1306 and 1307 for the Pension Plan, and (iii) administer the Pension Plan in accordance with the applicable provisions of ERISA and the Internal Revenue Code, and the Reorganized Debtors reserve all of their rights thereunder.

With respect to the Pension Plan, no provision of this Plan, the Confirmation Order, or section 1141 of the Bankruptcy Code shall be construed to discharge, release, or relieve the Reorganized Debtors or their successors from liabilities or requirements imposed under any law or regulatory provision arising after the Effective Date with respect to the Pension Plan or the PBGC. The PBGC and the Pension Plan shall not be enjoined or precluded from enforcing such liability with respect to the Pension Plan as a result of any provision of this Plan, the Confirmation Order, or section 1141 of the Bankruptcy Code that provides for the release, exculpation, and discharge of Claims on behalf of the Pension Plan.

3. Workers' Compensation Programs.

As of the Effective Date, except as set forth in the Plan Supplement, the Debtors and the Reorganized Debtors shall continue to honor their obligations under: (a) all applicable workers' compensation Laws in states in which the Reorganized Debtors operate; and (b) the Debtors' written contracts, agreements, agreements of indemnity, self-insured workers' compensation bonds, policies, programs, and plans for workers' compensation and workers' compensation insurance. All Proofs of Claims on account of workers' compensation shall be deemed withdrawn automatically and without any further notice to or action, order, or approval of the Bankruptcy Court; *provided* that nothing in this Plan shall limit, diminish, or otherwise alter the Debtors' or Reorganized Debtors' defenses, Causes of Action, or other rights under applicable Law, including non-bankruptcy Law with respect to any such contracts, agreements, policies, programs, and plans; *provided*, *further*, that nothing herein shall be deemed to impose any obligations on the Debtors in addition to what is provided for under applicable non-bankruptcy Law.

I. Contracts and Leases Entered Into After the Petition Date.

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor or the Reorganized Debtor liable thereunder in the ordinary course of their business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed.

Unless otherwise provided in this Plan, on, or as soon as reasonably practicable after, the Effective Date (or, if a Claim or Interest is not an Allowed Claim on the Effective Date, on the date that such Claim becomes an Allowed Claim, or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim, as applicable, shall receive the full amount of the distributions that this Plan provides for Allowed Claims in the applicable Class. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided in this Plan, Holders of Allowed Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

Notwithstanding the foregoing, (a) Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases or assumed by the Debtors prior to the Effective Date shall be paid or performed in the ordinary course of business in accordance with the terms and conditions of any controlling agreements, course of dealing, course of business, or industry practice and (b) Allowed Priority Tax Claims shall be paid in accordance with Article II.B of this Plan. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in full in Cash in accordance with the terms of any agreement between the Debtors and the Holder of such Claim or as may be due and payable under applicable non-bankruptcy Law or in the ordinary course of business.

B. Disbursing Agent.

All distributions under this Plan shall be made by the Disbursing Agent on the Effective Date. The Disbursing Agent shall not be required to give any bond or surety or other Security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors.

All Plan Distributions to any Disbursing Agent on behalf of the Holders of Claims listed on the Claims Register (or the designees of such Holders, as applicable) shall be deemed completed by the Debtors when received by such Disbursing Agent. Distributions under this Plan shall be made to any such Holders (or the designees of such Holders, as applicable) by the applicable Disbursing Agent.

C. Rights and Powers of Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to this Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date (or the designees of such Holders, as applicable). Unless otherwise provided in a Final Order from the Bankruptcy Court, if a Claim is transferred twenty or fewer days before the Distribution Record Date, the Disbursing Agent shall make distributions to the transferee only to the extent

practical and, in any event, only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

For the avoidance of doubt, the Distribution Record Date shall not apply to Securities held through DTC, which shall receive distributions in accordance with the applicable DTC procedures.

2. Delivery of Distributions in General.

Except as otherwise provided herein or in the Plan Supplement, the Disbursing Agent shall make distributions to Holders of Allowed Claims, as of the Distribution Record Date, or, if applicable, to such Holder's designee, as appropriate: (a) at the address for each such Holder as indicated on the Debtors' records as of the Distribution Record Date; (b) to the signatory set forth on any Proof of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have not been notified in writing of a change of address); (c) at the addresses set forth in any written notices of address changes delivered to the Reorganized Debtors or the applicable Disbursing Agent, as appropriate, after the date of any related Proof of Claim; or (d) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf; *provided* that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors.

Notwithstanding any provision of the Plan to the contrary, distributions to Holders of Secured Notes Claims or Unsecured Notes Claims shall be, or shall be deemed to be, made by or at the direction of the applicable Trustee under the Secured Notes Indenture and the Unsecured Notes Indentures, which shall act as Disbursing Agent for distributions to the Holders of Secured Notes Claims or Unsecured Notes Claims, as applicable. The Trustee under the Secured Notes Indenture or the Unsecured Notes Indentures, as applicable, may transfer or direct the transfer of distributions directly through the facilities of DTC (whether by means of book-entry exchange, free delivery, or otherwise) and will be entitled to recognize and deal for all purposes under the Plan with Holders of Secured Notes Claims or Unsecured Notes Claims, as applicable, to the extent consistent with the customary practices of DTC. Regardless of whether such distributions are made by the applicable Trustee under the Secured Notes Indenture, or the Unsecured Notes Indentures, as applicable, or by any other Disbursing Agent at the reasonable direction of such Trustee, such distributions shall be subject in all respects to the right of such Trustee to maintain, enforce, and exercise its Trustee Charging Lien against such distributions with respect to any of its unpaid Trustee Fees and Expenses. All distributions to be made to Holders of Secured Notes Claims and Unsecured Notes Claims shall, to the greatest extent practicable, be eligible to be distributed through the facilities of DTC.

3. Minimum Distribution; No Fractional Distributions.

The Reorganized Debtors may in their discretion not make cash payments of less than $50 or a distribution and issuance of New Equity Interests to any single Holder whose aggregate sum of New Equity Interests to be distributed to such Holder on account of such Allowed Claim would be worth less than $50. No fractional shares of New Equity Interests shall be distributed, and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Plan on account of an Allowed Claim, as applicable, would otherwise result in the issuance of a number of shares of New Equity Interests that is not a whole number, the actual distribution of shares of New Equity Interests shall be rounded as follows: (a) fractions of one-half (½) or greater shall be rounded to the next higher whole number and (b) fractions of less than one-half (½) shall be rounded to the next lower whole number with no further payment therefore. The total number of authorized shares of New Equity Interests to be distributed under the Plan shall be adjusted as necessary to account for the foregoing rounding.

The New Notes will only be issuable in minimum denominations of $1.00 and integral multiples of $1.00 in excess thereof. If the amount of New Notes a Holder is entitled to receive cannot be issued in such minimum denominations, the amount of New Notes to be issued to such Holder shall be rounded down to the nearest dollar and no cash or other distribution shall be made as a result of such rounding. No New Notes will be issued to a Holder if the entitlement to New Notes is for less than $1.00 in principal amount of New Notes and no cash or other distribution shall be made as a result of such adjustment. The aggregate principal amount of New Debt to be distributed under the Plan shall be adjusted as necessary to account for the foregoing rounding.

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of an Allowed Claim is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent is notified in writing of such Holder's (or its designee, as applicable) then-current address or other necessary information for delivery (including all signatures, certificates, and other documents that are required of the Holder to receive such distribution), at which time such distribution shall be made to such Holder (or its designee, as applicable) on the next Distribution Date without interest. Undeliverable distributions shall remain in the possession of the Reorganized Debtors until such time as a distribution becomes deliverable, or such distribution reverts to the Reorganized Debtors or is cancelled pursuant to this Article VI.D.4, and shall not be supplemented with any interest, dividends, or other accruals of any kind.

Any distribution under this Plan that is an Unclaimed Distribution or remains undeliverable (including due to such Holder not delivering all signatures, certificates, and other documents that are required of the Holder to receive such distribution) for a period of one-hundred eighty (180) days after distribution shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and such Unclaimed Distribution or undeliverable distribution shall revest in the applicable Reorganized Debtor automatically (and without need for a further order by the Bankruptcy Court, notwithstanding any applicable federal, provincial, or estate escheat, abandoned, or unclaimed property Laws to the contrary) and, to the extent such Unclaimed Distribution is comprised of New Equity Interests, such New Equity Interests shall be cancelled unless determined otherwise by the New Board. Upon such revesting, the Claim of the Holder or its successors with respect to such property shall be cancelled, released, discharged, and forever barred notwithstanding any applicable federal or state escheat, abandoned, or unclaimed property Laws, or any provisions in any document governing the distribution that is an Unclaimed Distribution, to the contrary. The Disbursing Agent shall adjust the distributions of New Equity Interests to reflect any such cancellation.

E. Surrender and Cancelled Instruments or Securities.

On the Effective Date, or as soon as reasonably practicable thereafter, each Holder (and the applicable Agents for such Holder, including the Agents/Trustees) of a certificate or instrument evidencing a Claim or an Equity Security that has been cancelled in accordance with Article IV.G hereof, shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be cancelled solely with respect to the Debtors and any non-Debtor Affiliates, and such cancellation shall not alter the obligations or rights of any non-Debtor third parties (other than the non-Debtor Affiliates) in respect of one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for the purposes of allowing Holders to receive distributions under this Plan, allowing Agents/Trustees to exercise and enforce any applicable charging Liens (including, for the avoidance of doubt, each Trustee's right to exercise its Trustee Charging Lien), priority of payment, and indemnification rights. Notwithstanding anything to the contrary in this Plan, the foregoing shall not apply to certificates or instruments evidencing Claims that are Unimpaired under this Plan.

F. Manner of Payment.

Except as otherwise provided in this Plan, or any agreement, instrument, or other document incorporated herein, all distributions of the New Equity Interests to the Holders of the applicable Allowed Claims (or its designees, as applicable), in each case if any, under this Plan shall be made by the Disbursing Agent on behalf of the Debtors or Reorganized Debtors, as applicable.

All distributions of Cash to the Holders of the applicable Allowed Claims, in each case if any, under this Plan shall be made by the Disbursing Agent on behalf of the applicable Debtor or Reorganized Debtor.

Except with respect to any Cash payment to be made to Holders of Secured Notes Claims or Unsecured Notes Claims, which shall be made at the direction of the applicable Trustee, at the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

G. *Indefeasible Distributions*.

Any and all distributions made under this Plan shall be indefeasible and not subject to clawback or turnover provisions.

H. Compliance with Tax Requirements.

In connection with this Plan, to the extent applicable, the Debtors, the Reorganized Debtors, the Disbursing Agent, and any applicable withholding or reporting agent shall comply with all tax withholding and related reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, any applicable withholding or reporting agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under this Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtors and the Reorganized Debtors reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

I. Allocations.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

J. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in the DIP Orders, this Plan, or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy Law, postpetition interest shall not accrue or be paid on any prepetition Claims against the Debtors, and no Holder of a prepetition Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such prepetition Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

K. Foreign Currency Exchange Rate.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than United States dollars shall be automatically deemed converted to the equivalent United States dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal (National Edition)*, on the Petition Date.

L. Setoffs and Recoupment.

Except as expressly provided in this Plan, each Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim, any and all Claims, rights, and Causes of Action that such Reorganized Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (1) agreed in amount among the relevant Reorganized Debtor(s) and the Holder of the Allowed Claim or (2) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Reorganized Debtor or its successor of any and all Claims, rights, and Causes of Action that such Reorganized Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to recoup any such Claim or Interest against any Claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in

accordance with Article XII.E hereof on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

M. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or a Reorganized Debtor. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or a Reorganized Debtor on account of such Claim, such Holder shall, within fourteen (14) Business Days of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen (14) Business Day grace period specified above until the amount is fully repaid.

2. Claims Payable by Third Parties.

No distributions under this Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy or is found liable for satisfying in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Notwithstanding anything to the contrary contained herein (including Article III of this Plan), nothing contained in this Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers, under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Disputed Claims Process.

Notwithstanding section 502(a) of the Bankruptcy Code, and in light of the Unimpaired status of all Allowed General Unsecured Claims under this Plan and as otherwise required by this Plan, Holders of Claims need not File Proofs of Claim, and the Reorganized Debtors and the Holders of Claims shall determine, adjudicate, and resolve any disputes over the validity and amounts of such Claims in the ordinary course of business as if the Chapter 11 Cases had not been commenced except that (unless expressly waived pursuant to this Plan) the Allowed amount of such Claims shall be subject to, the limitations or maximum amounts permitted by the Bankruptcy Code, including sections 502 and 503 of the Bankruptcy Code, to the extent applicable. Except for Proofs of Claim permitted by the DIP Orders, all Proofs of Claim Filed in these Chapter 11 Cases shall be considered objected to and Disputed without further action by the Debtors or Reorganized Debtors. Except for Proofs of Claim permitted by the DIP Orders, upon the Effective Date, all Proofs of Claim Filed against the Debtors, regardless of the time of filing, and including Proofs of Claim Filed after the Effective Date, shall be deemed withdrawn and expunged, other than as provided below.

Notwithstanding anything in this Plan to the contrary, disputes regarding the amount of any Cure Claim pursuant to section 365 of the Bankruptcy Code and Claims that the Debtors seek to have determined by the Bankruptcy Court, shall in all cases be determined by the Bankruptcy Court.

For the avoidance of doubt, there is no requirement to File a Proof of Claim (or move the Bankruptcy Court for allowance) to be an Allowed Claim, as applicable, under this Plan. Notwithstanding the foregoing, Entities must File Cure Claim objections as set forth in Article V.D of this Plan to the extent such Entity disputes the amount of the Cure Claim paid or proposed to be paid by the Debtors or the Reorganized Debtors to a counterparty. **Except as otherwise provided herein, all Proofs of Claim Filed after the Effective Date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, subject to Article V.C of this Plan, the rights of Holders of Claims and the Debtors' or Reorganized Debtors' defenses thereto, as applicable, are not affected by the automatic disallowance and expungement of any Proofs of Claim as provided for in this Plan.**

B. Allowance of Claims.

After the Effective Date and subject to the terms of this Plan, each of the Reorganized Debtors shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be Allowed under applicable non-bankruptcy Law. General Unsecured Claims will be allowed in the ordinary course of business pursuant to applicable non-bankruptcy law or court order, subject to counterclaims, defenses, setoff, or objections by the Debtors or the Reorganized Debtors.

C. Claims Administration Responsibilities.

Except as otherwise specifically provided in this Plan, after the Effective Date, the Reorganized Debtors shall have the sole authority: (1) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) to settle or compromise any Disputed Claim or Interest without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor shall have and retain any and all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Causes of Action retained pursuant to this Plan.

Notwithstanding the foregoing, the Debtors and Reorganized Debtors shall be entitled to dispute and/or otherwise object to any General Unsecured Claim in accordance with applicable non-bankruptcy Law. If the Debtors or Reorganized Debtors, as applicable, dispute any General Unsecured Claim, such dispute shall be determined, resolved, or adjudicated, as the case may be, in the manner as if the Chapter 11 Cases had not been commenced. In any action or proceeding to determine the existence, validity, or amount of any General Unsecured Claim, any and all Claims or defenses that could have been asserted by the applicable Debtor(s) or the Entity holding such General Unsecured Claim are preserved as if the Chapter 11 Cases had not been commenced.

D. *Estimation of Claims.*

Before or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection. Notwithstanding any provision otherwise in this Plan, a Claim that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under this Plan (including for purposes of

distributions), and the relevant Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim.

E. Adjustment to Claims without Objection.

Any duplicate Claim or any Claim that has been paid, satisfied, amended, or superseded may be adjusted or expunged (including pursuant to this Plan) on the Claims Register by the Reorganized Debtors or the Solicitation Agent without the Reorganized Debtors having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim and without any further notice to or action, order, or approval of the Bankruptcy Court. The Debtors shall provide any Holder of such a Claim or Interest with fourteen (14) days' notice prior to the Claim or Interest being adjusted or expunged from the Claims Register as the result of a Claim or Interest being paid, satisfied, amended, or superseded.

F. Disallowance of Claims.

All Claims of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (1) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (2) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

G. No Distributions Pending Allowance.

Notwithstanding any other provision of this Plan, if any portion of a Claim is a Disputed Claim, no payment or distribution provided hereunder shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim; *provided* that if only the Allowed amount of an otherwise valid Claim is Disputed, such Claim shall be deemed Allowed in the amount not Disputed and payment or distribution shall be made on account of such undisputed amount pending resolution of the dispute.

H. Distributions After Allowance.

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of this Plan. On or as soon as reasonably practicable after the next Distribution Date after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim the distribution (if any) to which such Holder is entitled under this Plan as of the Effective Date, without any interest to be paid on account of such Claim.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Discharge of Claims and Termination of Interests.

Upon entry of the Confirmation Order, and except as otherwise expressly provided in the Plan, the Debtors shall be discharged to the fullest extent permitted by section 1141(d) of the Bankruptcy Code.

*B. **Release of Liens.***

Except as otherwise provided in the New Debt Documents and the New ABL Facility Documents, this Plan, the Confirmation Order, or any contract, instrument, release, or other agreement or document created pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan and, in the case of a Secured Claim, in satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to Reinstate in

accordance with this Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, benefit, title, and interest of any Holder (and the applicable Agents of such Holder, including the Agents/Trustees) of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert and, as applicable, be reassigned, surrendered, reconveyed, or retransferred to the Reorganized Debtors and their successors and assigns. Any Holder of such secured claim or claim against a non-Debtor Affiliate (and the applicable agents for such Holder, including the Agents/Trustees) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor or non-Debtor Affiliate (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder, including the Agents/Trustees) and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to this Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, at the sole cost and expense of the Reorganized Debtors, such Holder (or the agent for such Holder) shall take any and all steps reasonably requested by the Debtors or the Reorganized Debtors, that are necessary or desirable to record or effectuate the cancellation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

C. ***Releases by the Debtors.***

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released, waived, and discharged by and on behalf of each and all of the Debtors, their Estates, and if applicable, the Reorganized Debtors, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any Avoidance Actions and any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein-after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their Estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, the Reorganized Debtors, and their Estates, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the capital structure, management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, the Reorganized Debtors, and their Estates, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party, the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, the decision to file the Chapter 11 Cases, any intercompany transactions, any Avoidance Actions, any

related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the Plan Settlement, the pursuit of Confirmation, the Plan Settlement, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything herein to the contrary, the Debtors do not, pursuant to the releases set forth above, release (i) any Causes of Action identified in the Schedule of Retained Causes of Action; or (ii) any post-Effective Date obligations of any party or Entity under this Plan, the Confirmation Order, any Restructuring Transactions, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan or the Restructuring Transactions.

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

D. ***Releases by the Releasing Parties.***

Except as otherwise specifically provided in the Plan or the Confirmation Order, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by each and all of the Releasing Parties, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of any of the Debtors, the Reorganized Debtors, and their Estates), whether liquidated or unliquidated, fixed, or contingent, matured, or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or herein after arising, whether in Law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executory, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtors, their Estates, and the Reorganized Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or their Estates (including the capital structure, management, direct or indirect ownership, or operation thereof), the solicitation and provision of Solicitation Materials to Holders of Claims prior to the Chapter 11 Cases, the Chapter 11 Cases, the Restructuring Transactions, the Reorganized Debtors (including the management, direct or indirect ownership, or operation thereof), the New Common Equity Debt Election, the purchase, sale, or rescission of any Security of the Debtors, their Estates, and the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in this Plan, the business or contractual arrangements or interaction between or among any Debtor and any Released Party,

the distribution of any Cash or other property of the Debtors to any Released Party, the assertion of enforcement of rights or remedies against the Debtors, the restructuring of any Claim or Interest before or during the Chapter 11 Cases including all prior recapitalizations, restructurings, or refinancing efforts and transactions, any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the decision to file the Chapter 11 Cases, any related adversary proceedings, the formulation, documentation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the Plan Settlement, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act, or omission, transaction, agreement, event, or other occurrence taking place on or before, in respect of the foregoing clause the Effective Date.

Notwithstanding anything to the contrary herein, the Releasing Parties do not, pursuant to the releases set forth above, release: (i) any post-Effective Date obligations of any party or Entity under this Plan, the Confirmation Order, and Restructuring Transactions, or any documents, instrument, or agreement (including those set forth in the Plan Supplement and Plan Settlement) executed to implement this Plan or the Restructuring Transactions; (ii) the rights of any Holder of Allowed Claims to receive distributions under the Plan, subject to the right of each Trustee to exercise its Trustee Charging Lien with respect to distributions made on account of the Secured Notes and Unsecured Notes, as applicable; (iii) any claims or Causes of Action arising from such Released Party's willful misconduct or actual fraud, in each case as determined by a final, non-appealable order entered by a court of competent jurisdiction; or (iv) any lender under either the Cash Flow Credit Agreement or ABL Credit Agreement of any indemnification or contribution claims held by the Cash Flow Agent or ABL Agent.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by the Released Parties; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Without limiting the foregoing, from and after the Effective Date, any Entity that is given the opportunity to opt out of the releases contained in this Article VIII.D and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Effective Date, any Entity that opted out of the releases contained in this Article VIII.D may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in Article VIII.C of the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in Article XI of the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action.

E. ***Exculpation.***

To the fullest extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party will be exculpated from, any Claim or Cause of Action related to any act or omission occurring between the Petition Date and prior to or on the Effective Date in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation and pursuit of the Restructuring Support Agreement, the Definitive Documents, the Plan Supplement, the New Debt, the New ABL Facility, the New Preferred Equity Investment, the Plan Sponsor Equity Investment, the New Common Equity Debt Election, the DIP Facility, the DIP Orders, the DIP Documents, the New Debt Documents, the New ABL Facility Documents, or the filing of the Chapter 11 Cases, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration of this Plan or the property to be distributed under this Plan, the issuance of Securities under or in connection with this Plan, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Reorganized Debtors, if applicable, in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing, other than Claims or Causes of Action in each case arising out of or related to any act or omission of an Exculpated Party that is a criminal act or constitutes actual fraud, willful misconduct, or gross negligence as determined by a Final Order, but in all respects such Persons will be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan; *provided* that, and without limiting the foregoing in any respect, no Exculpated Party will have or incur, and each Exculpated Party will be exculpated from, any claim or Cause of Action arising prior to the Petition Date in connection with, relating to, or arising out of the solicitation contemplated by section 1125(g) of the Bankruptcy Code. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable Law or rules protecting such Exculpated Parties from liability.

F. ***Injunction.***

Except as otherwise expressly provided in this Plan or the Confirmation Order or for obligations or distributions issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, Causes of Action, or liabilities that have been released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action, suit, or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (3) creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (4) asserting any right of setoff, or subrogation of any kind against any obligation due from such Entities or against the property of such Entities or the Estates on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, or filed a Proof of Claim or Interest indicating that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable Law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities released or settled pursuant to this Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan.

G. *Protections Against Discriminatory Treatment.*

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the United States Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or

deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. Document Retention.

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

I. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent or (2) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date of this Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. the Restructuring Support Agreement shall not have been terminated and shall be in full force and effect and all conditions shall have been satisfied or waived thereunder;

2. the Backstop Commitment Agreement shall be in full force and effect and all conditions shall have been satisfied or waived thereunder;

3. the Bankruptcy Court shall have entered the DIP Orders, and the Final DIP Order shall be in full force and effect;

4. the Bankruptcy Court shall have entered the Confirmation Order, and such order shall not have been reversed, stayed, dismissed, vacated, or reconsidered;

5. the Plan Settlement Stipulation (a) shall not have been (x) modified or amended other than in accordance with its terms or (y) terminated and (b) shall be in full force and effect;

6. the Plan Sponsor Settlement (a) shall not have been (x) modified or amended other than in accordance with its terms or (y) terminated and (b) shall be in full force and effect and all conditions shall have been satisfied or waived thereunder;

7. all fees, expenses, and premiums payable pursuant to the Backstop Commitment Agreement and the Restructuring Support Agreement, including, without limitation, the New Preferred Equity Investment Backstop Commitment Premium, shall have been paid by the Debtors or the Reorganized Debtors, as applicable;

8. all fees, expenses, and premiums payable pursuant to the DIP Orders shall have been paid by

the Debtors or the Reorganized Debtors, as applicable;

9. all fees, expenses, and premiums payable pursuant to the New Debt Documents, including, without limitation, the New Debt Backstop Premium, and the New ABL Facility Documents shall have been paid by the Debtors or the Reorganized Debtors, as applicable;

10. the Definitive Documents shall (i) be consistent with the Restructuring Support Agreement, including, without limitation, any consent and approval rights as set forth in the Restructuring Support Agreement, (ii) have been executed or deemed executed and delivered by each party thereto, and any conditions precedent related thereto shall have been satisfied or waived by the applicable party or parties, and (iii) shall have been adopted on terms consistent with the Restructuring Support Agreement;

11. there shall not be in effect any order by a governmental authority of competent jurisdiction restraining, enjoining, or otherwise prohibiting the Consummation of this Plan, the Restructuring Transactions, the Restructuring Support Agreement, or any of the Definitive Documents;

12. the New Equity Interests and the New Warrants shall have been issued;

13. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate this Plan and each of the other transactions contemplated by this Plan;

14. the organizational documents of the Reorganized Debtors, including the New Governance Documents, shall have been adopted in a manner consistent in all respects with this Plan and the Restructuring Support Agreement and the consent rights contained herein and therein;

15. the Debtors shall have implemented the Restructuring Transactions in a manner consistent with the Restructuring Support Agreement and this Plan (including, the Restructuring Transactions Memorandum);

16. the Debtors shall have paid the Restructuring Expenses, the Cross-Holder Party Fees and Expenses, and the Trustee Fees and Expenses of the Trustee under the Secured Notes Indenture and Unsecured Notes Indentures, as applicable; and

17. all Professional fees and expenses of retained Professionals that require the approval of the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Plan Effective Date shall have been placed in the Professional Fee Escrow Account pending the approval of such fees and expenses by the Bankruptcy Court.

B. *Waiver of Conditions*.

The conditions to the Effective Date set forth in this Article IX may be waived only if waived in writing (email from counsel shall suffice) by the Debtors, with the prior written consent of the Plan Sponsor and the Required Consenting First Lien Lenders, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan; *provided*, *however*, the condition precedent in Article IX.A.9 (as to the New ABL Facility Documents) may not be waived without the written consent of the New ABL Facility Lenders; provided, however, the condition precedent in Article IX.A.5, Article IX.A.6, and Article IX.A.16 (as to the Cross-Holder Party Fees and Expenses) may not be waived without the written consent of the Cross-Holder Parties.

C. Effect of Failure of Conditions.

If Consummation does not occur, this Plan shall be null and void in all respects and nothing contained in the Restructuring Support Agreement, this Plan, or the Disclosure Statement shall: (1) constitute a waiver or release by the Debtors or any Holder of Claims or Interests of any Claim or Interest; (2) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (3) constitute an admission, acknowledgment,

offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity, respectively; *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN

A. Modification and Amendments.

Except as otherwise specifically provided in this Plan and subject to the Restructuring Support Agreement and the Plan Settlement and the consent rights set forth therein, the Debtors reserve the right to modify this Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. Subject to those restrictions on modifications set forth in this Plan and the Restructuring Support Agreement and the Plan Settlement and the consent rights set forth therein, and the requirements of section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its respective rights to revoke or withdraw, to alter, amend, or modify this Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan, or remedy any defect or omission, or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. Effect of Confirmation on Modifications.

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan.

To the extent permitted by the Restructuring Support Agreement and the Plan Settlement and subject to any consent rights set forth therein, the Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (1) this Plan shall be null and void in all respects; (2) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain, and including the Allowance or disallowance, of all or any portion of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void; and (3) nothing contained in this Plan shall: (a) constitute a waiver or release of any Claims, Liens or Interests; (b) prejudice in any manner the rights of such Debtor or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or this Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Claim pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to Holders of Allowed Claims are accomplished (as applicable) pursuant to the provisions of this Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

7. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, or the Disclosure Statement;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan;

11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, discharges, exculpations, and other provisions contained in this Plan, including under Article VIII hereof, whether arising prior to or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, exculpations, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.M hereof;

13. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

14. determine any other matters that may arise in connection with or relate to this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with this Plan, the Plan Supplement, or the Disclosure Statement;

15. enter an order concluding or closing the Chapter 11 Cases;

16. adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated herein;

17. consider any modifications of this Plan, to Cure Claim any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

18. determine requests for the payment of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code;

19. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with this Plan;

20. hear and determine all disputes with respect to the Plan Settlement;

21. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

22. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in this Plan, including under Article VIII hereof, regardless of whether such termination occurred prior to or after the Effective Date;

23. enforce all orders previously entered by the Bankruptcy Court; and

24. hear any other matter not inconsistent with the Bankruptcy Code.

As of the Effective Date, notwithstanding anything in this Article IX to the contrary, the New Governance Documents and any documents related thereto shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain jurisdiction with respect thereto.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

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

B. Additional Documents.

Subject to and in accordance with the Restructuring Support Agreement, on or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of this Plan, subject to the Restructuring Support Agreement and Plan Settlement and the consent rights set forth therein. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims receiving distributions pursuant to this Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

C. Reservation of Rights.

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor with respect to this 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 with respect to the Holders of Claims or Interests prior to the Effective Date.

D. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

E. Notices.

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

1. <u>if to the Debtors, to</u>:

Labels Buyer, LLC
Garrett Gabel
E-mail address: garrett.gabel@mcclabel.com

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Steven N. Serajeddini, P.C.
E-mail address: steven.serajeddini@kirkland.com

-and-

Kirkland & Ellis LLP
333 West Wolf Point Plaza
Chicago, Illinois 60654
Attention: Rachael M. Bentley, Peter A. Candel, Ashley L. Surinak
E-mail address: rachael.bentley@kirkland.com
peter.candel@kirkland.com
ashley.surinak@kirkland.com

2. <u>if to the Plan Sponsor, to</u>:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Attention: Ray C. Schrock, Ryan Preston Dahl, and Candace Arthur
E-mail address: ray.schrock@lw.com
ryan.dahl@lw.com
candace.arthur@lw.com

-and-

Debevoise & Plimpton LLP
66 Hudson Boulevard, New York, New York 10001
Attention: Scott B. Selinger and Brett Novick
E-mail address: sbselinger@debevoise.com
bmnovick@debevoise.com

3. if to the Secured Ad Hoc Group, to:

Milbank LLP
55 Hudson Yards
New York, NY 10001
Attention: Evan Fleck; Matt Brod
E-mail address: efleck@milbank.com;
mbrod@milbank.com

4. if to the DIP Notes Agent, to:

Acquiom Agency Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Attention: Jennifer Anderson
E-mail address: janderson@srsacquiom.com

5. if to the DIP Term Loan Agent, to:

Acquiom Agency Services LLC
950 17th Street, Suite 1400
Denver, CO 80202
Attention: Jennifer Anderson
E-mail address: janderson@srsacquiom.com

6. if to the Committee, to:

Pachulski Stang Ziehl & Jones LLP
1700 Broadway, 36th Floor
New York, NY 10019
Attention: Bradford J. Sandler; Robert J. Feinstein; Shirley S. Cho
E-mail address: bsandler@pszjlaw.com;
rfeinstein@pszjlaw.com
scho@pszjlaw.com

After the Effective Date, the Reorganized Debtors have the authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

F. Term of Injunctions or Stays.

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the

Confirmation Order shall remain in full force and effect from and after the Effective Date in accordance with their terms.

G. Entire Agreement.

Except as otherwise indicated, this Plan (including the documents and instruments in the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

H. Exhibits.

All exhibits and documents included in the Plan Supplement are an integral part of this Plan and are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at http://veritaglobal.net/MCC or the Bankruptcy Court's website at https://www.deb.uscourts.gov/. To the extent any exhibit or document is inconsistent with the terms of this Plan, unless otherwise ordered by the Bankruptcy Court, the Plan Supplement exhibit or document shall control.

I. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted; *provided, however*, any such alteration or interpretation shall be consistent with the Restructuring Support Agreement and the Plan Settlement and the consent rights set forth therein. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, Impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to this Plan and may not be deleted or modified without the Debtors' or the Reorganized Debtors' consent, as applicable; and (3) nonseverable and mutually dependent.

J. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with section 1125(g) of the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under this Plan and any previous plan, and, therefore, no such parties nor individuals or the Reorganized Debtors will have any liability for the violation of any applicable Law, rule, or regulation governing the solicitation of votes on this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan and any previous plan.

K. Closing of Chapter 11 Cases.

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Cases, seek authority to close the Chapter 11 Cases and/or file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022, and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

L. Waiver or Estoppel.

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

[*Remainder of page intentionally left blank.*]

Dated: April 15, 2026

MULTI-COLOR CORPORATION
on behalf of itself and all other Debtors

By: */s/ Garrett Gabel*
Name: Garrett Gabel
Title: Chief Restructuring Officer

Exhibit B

Confirmation Notice

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
MULTI-COLOR CORPORATION, *et al*.,	Case No. 26-10910 (MBK)
Debtors.[1]	(Jointly Administered)

NOTICE OF ENTRY OF ORDER APPROVING THE DEBTORS' DISCLOSURE STATEMENT FOR, AND CONFIRMING, THE DEBTORS' AMENDED JOINT PREPACKAGED PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that on [●], 2026, the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court") entered an order [Docket No. [●]] (the "Confirmation Order") confirming the *Amended Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 754] (as may be amended, supplemented, or otherwise modified from time to time, the "Plan"), and approving the *Disclosure Statement Relating to the Joint Prepackaged Plan of Reorganization of Multi-Color Corporation and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 18] (as may be amended, supplemented, or otherwise modified from time to time, the "Disclosure Statement") of the above-captioned debtors and debtors in possession (the "Debtors").[2]

PLEASE TAKE FURTHER NOTICE that the Confirmation Order, the Plan, the Disclosure Statement, and copies of all documents filed in these chapter 11 cases are available free of charge by visiting https://www.veritaglobal.net/MCC or by calling the Debtors' restructuring information line at (866)-967-1788 (Toll-free from US / Canada) or +1 (310)-751-2688 (International). You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: http://www.njb.uscourts.gov.

PLEASE TAKE FURTHER NOTICE that the transactions contemplated under the Plan will not take place until the occurrence of the Effective Date. The Debtors will serve a separate notice following the occurrence of the Effective Date.

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[1] The last four digits of Debtor Multi-Color Corporation's tax identification number are 5853. 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 https://www.veritaglobal.net/MCC. The location of the Debtors' service address for purposes of these chapter 11 cases is: 3284 Northside Parkway NW, Suite 400, Atlanta, Georgia 30327.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Confirmation Order.

PLEASE TAKE FURTHER NOTICE that the terms of the Confirmation Order and the Plan (which, for the avoidance of doubt, includes the Plan Supplement and all exhibits and documents related thereto) are binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (irrespective of whether Holders of such Claims or Interests are deemed to have accepted the Plan); all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan; each Entity acquiring property under the Plan; and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

PLEASE TAKE FURTHER NOTICE THAT all requests for payment of Cure Claims that differ from the amounts paid or proposed to be paid by the Debtors or the Reorganized Debtors to a counterparty to an Executory Contract or Unexpired Lease must be Filed with the Bankruptcy Court on or before twenty (20) days after the Effective Date. Any such request that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Reorganized Debtor, without the need for any objection by the Debtors or Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT all requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court.

[*Remainder of page intentionally left blank.*]

Dated: [_____], 2026

/s/ DRAFT

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