Docket #0857 Date Filed: 08/06/2026

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
VANDERBILT MINERALS, LLC, [1]	Case No. 26-60110 (WAK)
Debtor.	

CHAPTER 11 PLAN OF LIQUIDATION OF VANDERBILT MINERALS, LLC

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Dated: August 6, 2026

[1] The Debtor is Vanderbilt Minerals, LLC (EIN 13-1432885). The Debtor's mailing address for purposes of this Chapter 11 Case is 33 Winfield Street, Norwalk, Connecticut 06855.

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The Debtor proposes the following chapter 11 plan of liquidation pursuant to section 1121(a) of the Bankruptcy Code. Capitalized terms used herein have the meanings set forth in Section 1.1 below.

Nothing in the Plan Documents constitutes an admission by the Debtor as to the existence, merits, or amount of the Debtor's actual liability on account of any Claim or Interest except to the extent that such liability is specifically provided for in the Plan or the other Plan Documents in accordance with the Confirmation Order effective as of the Effective Date.

ARTICLE I
DEFINITIONS AND INTERPRETATION

1.1 *Definitions*.

The following terms have the respective meanings specified below:

"Administrative Expense Claim" means any Claim for costs and expenses of administration of the Chapter 11 Case pursuant to sections 327, 328, 330, 365, 503(b), 507(a)(2), or 507(b) of the Bankruptcy Code, including (i) the actual and necessary costs and expenses incurred on or after the Petition Date and through the Effective Date of preserving the Estate and operating the Debtor's business, (ii) Professional Fee Claims, (iii) all Statutory Fees, (iv) all Allowed Claims that are to be treated as Administrative Expense Claims pursuant to a Final Order of the Bankruptcy Court under section 546(c)(2) of the Bankruptcy Code, (v) any Independent Manager Fee Claims, and (vi) any Cure Claims.

"Administrative Expense Claims Bar Date" means the applicable deadline for filing requests for payment of Administrative Expense Claims (other than Professional Fee Claims, Independent Manager Fee Claims, and Statutory Fees) and shall be the date that is thirty (30) calendar days after the Effective Date.

"Affiliate" has the meaning set forth in section 101(2) of the Bankruptcy Code.

"Allowed" means, with respect to any Claim against or Interest in the Debtor, any Claim or Interest (i) the amount of which has been agreed by, as applicable, the Debtor, the Liquidating Debtor, or the Liquidating Trustee, (ii) that has been determined by Final Order of a court of competent jurisdiction, which may include the Bankruptcy Court, (iii) that is compromised, settled, or otherwise resolved after the Effective Date pursuant to the authority of the Debtor, the Liquidating Debtor, or the Liquidating Trustee, as applicable, (iv) that is listed in the Schedules as liquidated, non-contingent, and undisputed, (v) arising on or before the Effective Date and as to which no objection to allowance has been interposed within the time period set forth in this Plan, or (vi) that is expressly allowed hereunder.

"Asset" means all of the rights, title, and interests of the Debtor or the Liquidating Debtor, as applicable, as of the Effective Date in and to property of whatever type or nature, including real, personal, mixed, intellectual, tangible, and intangible property, including, for the avoidance of doubt, all Retained Causes of Action whether or not on the Schedule of Retained Causes of Action.

"Asset Purchase Agreement" means that certain *Asset Purchase Agreement*, dated as of May 10, 2026, by and between the Buyer and the Debtor, as amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, and as approved by the Bankruptcy Court pursuant to the Sale Order.

"Assumed and Assigned Contracts" means, collectively, all executory contracts or unexpired leases to be assumed by the Debtor under this Plan pursuant to sections 365(a) and 365(f) of the Bankruptcy Code and assigned to the Liquidation Trust under the Trust Transfer Agreement and this Plan. The Assumed and Assigned Contracts will be identified along with any Cure Amount on the Schedule of Assumed and Assigned Contracts to be filed as part of the Plan Supplement.

"Authorized Acts" means those actions in accordance with Treasury Regulation Section 301.7701-4(d) that the Liquidating Trustee (on behalf of the Liquidation Trust or the Liquidating Debtor) is authorized to perform in accordance with the VLT Documents, including: (i) wind down, dissolve, and liquidate the Liquidating Debtor, its Estate, and the VLT Assets; (ii) prosecute and liquidate Retained Causes of Action; (iii) administer, process, settle, resolve, liquidate, satisfy, and pay (from the designated funds therefor), as applicable, Claims against the Debtor; (iv) maintain, administer, and make Distributions from the Professional Fee Reserve to satisfy Allowed Professional Fee Claims; (v) maintain, administer, and make Distributions from the Priority Reserve to satisfy Allowed (a) Administrative Expense Claims (excluding Professional Fee Claims), (b) Secured Claims, and (c) Priority Claims; (vi) maintain, administer, and make Distributions from (a) the General Convenience Claim Recovery Fund to holders of Allowed General Convenience Claims, (b) the GUC Recovery Fund to holders of Allowed General Unsecured Claims, and (c) the TC Recovery Fund to holders of Allowed Talc Claims, in each case as set forth in this Plan and the applicable VLT Documents; (vii) maintain, administer, and make distributions from the VLT Operating Reserve to satisfy VLT Operating Expenses; (viii) administer the closing of the Chapter 11 Case in accordance with the Bankruptcy Code and the Bankruptcy Rules; (ix) (a) to the extent permitted under the Sale Order or the Asset Purchase Agreement, access and retain the Debtor's and the Liquidating Debtor's documents, books, and records and (b) considering all factors, make determinations with regard to the use of such documents, books, and records; *provided*, *however*, that any such use will be in a manner that reasonably protects against disclosure of personally identifiable information and that complies with all applicable laws, and, in the absence of modification, any confidentiality agreements, protective orders, or other similar obligations regarding the use of the Debtor's and the Liquidating Debtor's documents, books, and records; and (x) carry out the purposes and obligations of the Liquidation Trust as set forth in the VLT Documents.

"Ballot" means the ballot, approved pursuant to the Disclosure Statement Order, distributed to holders of Impaired Claims entitled to vote on this Plan, on which such holders desiring to vote shall indicate acceptance or rejection of this Plan, and, as applicable, make any additional settlement and treatment elections contained in such ballot.

"Bankruptcy Code" means title 11 of the United States Code, as applicable to the Chapter 11 Case.

"Bankruptcy Court" means the United States Bankruptcy Court for the Northern District of New York having jurisdiction over the Chapter 11 Case and, to the extent any reference made under section 157 of title 28 of the United States Code is withdrawn or the Bankruptcy Court is determined not to have authority to enter a Final Order on an issue, the District Court.

"Bankruptcy Rules" means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as amended from time to time, as applicable to the Chapter 11 Case, and any local rules of the Bankruptcy Court.

"Bar Date Order" means the order of the Bankruptcy Court, dated June 29, 2026 [Docket No. 773], establishing deadlines by which proofs of Claim must be filed with respect to certain Claims.

"Board of Managers" means the board of managers of the Debtor.

"Business Day" means any day, other than a Saturday, Sunday, or "legal holiday" (as defined in Bankruptcy Rule 9006(a)).

"Buyer" means VM Buyer LLC, as the buyer under the Asset Purchase Agreement approved by the Bankruptcy Court pursuant to the Sale Order.

"Cash" means legal tender of the United States of America or the equivalent thereof, including bank deposits and checks.

"Cause of Action" means any claims, judgments, interests, damages, remedies, causes of action, crossclaims, third party claims, defenses, indemnity claims, reimbursement claims, contribution claims, subrogation claims, rights of recovery, demands, rights, actions, suits, obligations, liabilities, accounts, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, choate or inchoate, secured or unsecured, capable of being asserted, directly or derivatively (including under alter ego theories), matured or unmatured, suspected or unsuspected, in contract, tort, statute, law, common law, equity, or otherwise, whether arising before, on, or after the Petition Date. For the avoidance of doubt, 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) any claim pursuant to section 362 of the Bankruptcy Code or chapter 5 of the Bankruptcy Code; (d) any claim or defense, including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any claim under any local, state, federal or foreign law, including any fraudulent transfer or similar claim.

"Chapter 11 Case" means the Debtor's case under chapter 11 of the Bankruptcy Code commenced on the Petition Date in the Bankruptcy Court, styled *In re Vanderbilt Minerals, LLC*, Case No. 26–60110 (WAK).

"CIP Agreements" means (a) any settlement agreement existing by and among any Insurance Company and the Debtor that amends, modifies, replaces, or governs the rights and

obligations of, and the coverage afforded to the Debtor under any Insurance Policy, other than an Insurance Settlement Agreement, and (b) any settlement agreement with an Insurance Company relating to any Talc Claim entered into by the Debtor prior to the Petition Date, including, but not limited to, the Confidential Coverage in Place Agreement, dated December 26, 2022 by and among (i) the Debtor, (ii) Travelers Casualty and Surety Company f/k/a The Aetna Casualty and Surety Company and St. Paul Fire and Marine Insurance Company; (iii) TIG Insurance Company in its own right and as successor by merger to Mt. McKinley Insurance Company (f/k/a Gibraltar Casualty Company) and TIG Insurance Company, as successor by merger to International Surplus Lines Insurance Company (ISLIC); (iv) Everest Reinsurance Company, f/k/a Prudential Reinsurance Company; (v) Century Indemnity Company, a successor-in-interest to CCI Insurance Company, as successor-in-interest to Insurance Company of North America and Pacific Employers Insurance Company; (vi) Hartford Accident and Indemnity Company; First State Insurance Company and Twin City Fire Insurance Company; (vii) Westport Insurance Corporation, successor in interest to Puritan Insurance Company; (viii) Coaction Specialty Management Company, Inc. (f/k/a ProSight Specialty Management Company, Inc.) on behalf of Employers Mutual Casualty Company; (ix) Arrowood Indemnity Company f/k/a Royal Indemnity Company; (x) Fireman's Fund Insurance Company and The American Insurance Company; (xi) Munich Reinsurance America, Inc. f/k/a American Re-Insurance Company; (xii) Old Republic Insurance Company; (xiii) AIU Insurance Company; (xiv) Granite State Insurance Company; (xv) Continental Casualty Company and Columbia Casualty Company; and (xvi) Certain London Market Insurance Companies and Certain Underwriters (each as defined therein).

"Claim" means a "claim," as defined in section 101(5) of the Bankruptcy Code.

"Claims Register" means the register of Claims filed against the Debtor in the Chapter 11 Case, as such register is updated from time to time to reflect, among other things, Claims that have been Allowed or Disallowed.

"Class" means any group of Claims or Interests classified under this Plan pursuant to section 1122(a) of the Bankruptcy Code.

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

"Confirmation Date" means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Case within the meaning of Bankruptcy Rules 5003 and 9021.

"Confirmation Hearing" means the hearing held by the Bankruptcy Court pursuant to section 1128(a) of the Bankruptcy Code to consider Confirmation of this Plan, as such hearing may be adjourned or continued from time to time.

"Confirmation Order" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code.

"***Convenience Claim Election***" means the election, through a Ballot in accordance with the procedures set forth in the Disclosure Statement Order, pursuant to which holders of General Unsecured Claims will be offered an opportunity to irrevocably elect to have their General

Unsecured Claim treated as a General Convenience Claim. Upon such election, to the extent the Claim exceeds the Convenience Claim Threshold, such Claim will be reduced to the Convenience Claim Threshold.

"***Convenience Claim Threshold***" means $[5,000].

"Creditors' Committee" means the statutory committee of unsecured creditors appointed by the U.S. Trustee on March 3, 2026, pursuant to section 1102(a)(1) of the Bankruptcy Code.

"Cure Amount" means the payment of Cash or the distribution of other property (as the parties may agree or the Bankruptcy Court may order) as necessary to (i) cure a monetary default by the Debtor in accordance with the terms of an executory contract or unexpired lease of the Debtor and (ii) permit the Debtor to assume such executory contract or unexpired lease under section 365(a) of the Bankruptcy Code.

"Cure Claim" means a Claim for cure in connection with the assumption or assumption and assignment of an executory contract or unexpired lease under section 365(a) of the Bankruptcy Code.

"Cure Dispute" means an unresolved objection regarding assumption, Cure Amount, "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code), or other issues related to assumption of an executory contract or unexpired lease.

"Debtor" means Vanderbilt Minerals, LLC, in its capacity as the debtor and debtor in possession in the Chapter 11 Case.

"***Defense Costs***" means the fees and costs of legal counsel and expert witnesses incurred by the Debtor in connection with the defense of Talc Claims prior to the Petition Date.

"Disallowed" means any Claim, or any portion thereof, that (i) has been disallowed under this Plan or by a Final Order, a settlement, or, with respect to Talc Claims, a final determination of the Liquidating Trustee in accordance with the Trust Distribution Procedures or (ii) is not Scheduled, is Scheduled at zero, or is Scheduled as contingent, disputed, or unliquidated and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court, including the Bar Date Order, or otherwise deemed timely filed under applicable law.

"Disbursing Agent" means the Liquidating Trustee acting in its capacity as a disbursing agent under Sections 6.5 and 6.6 hereof to make Distributions pursuant to this Plan.

"Disclosure Statement" means the disclosure statement relating to this Plan, as may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to this Plan, that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable law and approved by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code.

"Disclosure Statement Order" means an order of the Bankruptcy Court approving the *Motion of Debtor for Entry of an Order (I) Approving Proposed Disclosure Statement and the Form and Manner of Notice of Hearing Thereof, (II) Establishing Solicitation and Voting Procedures with Respect to Debtor's Proposed Chapter 11 Plan, (III) Scheduling Confirmation Hearing, (IV) Establishing Notice and Objection Procedures for Confirmation of Debtor's Proposed Chapter 11 Plan, and (V) Granting Related Relief* [Docket No. [●]] and all exhibits, schedules, supplements, modifications, amendments, annexes, and attachments to such order.

"Disputed" means, with respect to a Claim, any Claim that is not yet Allowed or Disallowed.

"Dissolution Date" means the date upon which the Liquidating Debtor has been dissolved, which is to be no later than ninety (90) calendar days after completion of the acts required of the Debtor or the Liquidating Debtor by Article V of this Plan, or as soon as reasonably practicable thereafter.

"Distribution" means any payment or transfer of consideration to holders of Allowed Claims made under this Plan.

"Distribution Record Date" means the record date for purposes of making Distributions under this Plan on account of Allowed Claims, which date shall be the Effective Date.

"District Court" means the United States District Court for the Northern District of New York.

"Effective Date" means the date which is the first Business Day on which (i) all conditions precedent to the effectiveness of this Plan as set forth in Section 9.1 of this Plan have been satisfied or waived in accordance with the terms of this Plan and (ii) no stay of the Confirmation Order is in effect.

"Effective Date Available Cash" means Cash held by the Debtor or the Liquidating Debtor, as applicable, on the Effective Date.

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

"Estate" means the estate created on the Petition Date by the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code and all property (as defined in section 541 of the Bankruptcy Code) acquired by the Debtor after the Petition Date through and including the Effective Date.

"Exculpated Parties" means, collectively, solely in their capacities as such: (i) the Debtor; (ii) the Board of Managers and each of its members who served in such capacity on or after the Petition Date, including, for the avoidance of doubt, the Independent Manager; (iii) the Debtor's officers who served in such capacity after the Petition Date; (iv) the Creditors' Committee and each of its members, solely in their capacities as such; (v) the Professional Persons and any ordinary course professional retained by the Debtor or Independent Manager pursuant to an order

of the Bankruptcy Court; and (vi) the Professional Persons retained by the Creditors' Committee pursuant to an order of the Bankruptcy Court.

"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, which has not been reversed, stayed, modified or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari could be sought or the new trial, reargument or rehearing shall have been denied, resulted in no modification of such order or has otherwise been dismissed with prejudice.

"General Convenience Claim" means any General Unsecured Claim as to which the holder of such Claim has made a Convenience Claim Election.

"General Convenience Claim Recovery Fund" means the fund established pursuant to this Plan to make Distributions on account of Allowed General Convenience Claims, which shall be funded on the Effective Date, or as soon as practicable thereafter, with Effective Date Available Cash in an amount equal to the General Convenience Claim Recovery Fund Amount. The General Convenience Claim Recovery Fund shall be held by the Liquidation Trust and administered by the Liquidating Trustee in accordance with this Plan.

"General Convenience Claim Recovery Fund Amount" means Cash in the amount of $[300,000] , which shall fund the General Convenience Claim Recovery Fund.

"General Unsecured Claim" means a Claim against the Debtor that is not secured by a valid and enforceable Lien against property of the Debtor and that is not an Administrative Expense Claim, a Professional Fee Claim, a Priority Claim, a General Convenience Claim, or a Talc Claim.

"General Unsecured Claim Distribution" means, with respect to each Allowed General Unsecured Claim, Cash equal to such Claim's Pro Rata share of the GUC Recovery Fund.

"Global Settlement" means the global settlement by and among the Debtor and R.T. Vanderbilt Holding Company, Inc., Vanderbilt Chemicals, LLC, Vanderbilt Global Services, LLC, Vanderbilt Worldwide, LLC, and Advanced Milling Technologies, LLC, approved by the Bankruptcy Court pursuant to the Global Settlement Order.

"Global Settlement Order" means the *Order (I) Authorizing and Approving the Global Settlement Between the Debtor and R.T. Vanderbilt Holding Co., Inc., and Certain of its Subsidiaries; and (II) Granting Related Relief* [Docket No. 493].

"Governmental Unit" means any governmental unit as defined in section 101(27) of the Bankruptcy Code.

"GUC Administration Completion Date" means the date on which each of the following has occurred: (i) all General Unsecured Claims have been finally Allowed or Disallowed

and (ii) all Distributions in respect of Allowed General Unsecured Claims have been made pursuant to this Plan from the GUC Recovery Fund.

"***GUC Causes of Action***" means any Retained Cause of Action that is not a TC Cause of Action.

"***GUC Cause of Action Completion Date***" means the earlier of (i) the resolution of all GUC Causes of Action by Final Order or (ii) the Liquidating Trustee's good faith determination to no longer pursue the GUC Causes of Action.

"GUC Convenience Administration Completion Date" means the date on which all Distributions in respect of Allowed General Convenience Claims have been made pursuant to this Plan from the General Convenience Claim Recovery Fund.

"GUC Recovery Fund" means the segregated fund established to make Distributions on account of Allowed General Unsecured Claims, which shall be funded with (a) proceeds from GUC Causes of Action, (b) the London Reimbursement Proceeds, and (c) the GUC Recovery Fund Amount pursuant to Section 5.8(i) of this Plan. The GUC Recovery Fund shall be held by the Liquidation Trust and administered by the Liquidating Trustee in accordance with this Plan.

"***GUC Recovery Fund Amount***" means $[●].

"Holdings" means R.T. Vanderbilt Holding Co., Inc.

"Impaired" means, with respect to a Claim, Interest, or a Class of Claims or Interests, "impaired" within the meaning of such term in section 1124 of the Bankruptcy Code.

"Independent Manager" means Ben Pickering, in his capacity as the independent manager of the Board of Managers, and sole member of the Independent Special Committee**.**

"Independent Manager Fee Claims" means, as of the Effective Date, all reasonable and documented unpaid fees and expenses due to the Independent Manager pursuant to the applicable director agreement with the Debtor.

"Independent Special Committee" means the independent special committee of the Board of Managers.

"Indirect Talc Claim" means a Talc Claim of any corporation (as defined in section 101(9) of the Bankruptcy Code), insurer, co-defendant of the Debtor, or predecessor of the Debtor for contribution, reimbursement, subrogation, or indemnity, whether contractual or implied by law (as those terms are defined by applicable non-bankruptcy law of the relevant jurisdiction), and any other derivative Talc Claim of any corporation (as defined in section 101(9) of the Bankruptcy Code), insurer, co-defendant of the Debtor, or predecessor of the Debtor, whether in the nature of or sounding in contract, tort, warranty, or other theory of law. An Indirect Talc Claim shall not include any claim for or otherwise relating to death, injury, or damages caused by talc or a product or material containing talc that is asserted by or on behalf of any injured individual, the estate, legal counsel, relative, assignee, or other representative of any injured individual, or an individual

who claims injury or damages as a result of the injury or death of another individual regardless of whether such claim is seeking compensatory, special, economic, non-economic, punitive, exemplary, administrative, or any other costs or damages, or any legal, equitable or other relief whatsoever, including pursuant to a settlement, judgment, or verdict. By way of illustration and not limitation, an Indirect Talc Claim shall not include any claim for loss of consortium, loss of companionship, services and society, or wrongful death.

"Insurance Companies" means all Entities that issued, allegedly issued, or that have any actual, potential, demonstrated, or alleged liabilities, duties, or obligations under, or with respect to, any Insurance Policy, and any third party administrator, parent, subsidiary, Affiliate, successor, predecessor, or assign of any of the foregoing, solely in their capacity as such with respect to an Insurance Policy.

"Insurance Entity Injunction" means the injunction described in Section 10.5 of this Plan.

"Insurance Policies" means any insurance policies, insurance contracts, binders, certificates, or reinsurance policies, whether currently known or unknown, issued to or that provides or may provide coverage (whether as the primary or additional insured or otherwise) at any time to the Debtor or any of its predecessors or alleged predecessors, or under which any of the foregoing have sought or may seek such coverage, including any such policies for directors' and officers' liability, general liability, workers' compensation, any excess or umbrella policies, and all agreements, documents, or instruments relating thereto.

"Insurance Proceeds" means any proceeds recovered under an Insurance Policy.

"Insurance Rights" means, subject to the terms and conditions of the applicable Insurance Policies and the CIP Agreements, as applicable, any and all rights, titles, privileges, interests, claims, demands, or entitlements of the Debtor to any proceeds, payments, benefits, Causes of Action, choses in action, defense or indemnity arising under, or attributable to, any and all Insurance Policies now existing or hereafter arising, accrued or unaccrued, liquidated or unliquidated, matured or unmatured, disputed or undisputed, fixed or contingent, including: (i) any Insurance Company's failure to provide coverage or otherwise pay under an Insurance Policy or a CIP Agreement; (ii) the refusal of any Insurance Company to compromise and settle any claim or provide defense to any claim; (iii) the interpretation or enforcement of the terms of any Insurance Policy, CIP Agreement, or Insurance Settlement Agreement with respect to any Claim; (iv) any conduct by any Insurance Company constituting "bad faith" conduct or that could otherwise give rise to extra-contractual damages, or other wrongful conduct under applicable law; or (v) any right to receive proceeds with respect to any Insurance Policy, CIP Agreement, Insurance Settlement Agreement, or a coverage action. For the avoidance of doubt, "Insurance Rights" shall include Insurance Proceeds.

"Insurance Rights Transfer" means the transfer, assignment, and vesting of the Insurance Rights described in Section 5.3(iv) of this Plan.

"Insurance Settlement Agreement" means any settlement agreement entered into after the Petition Date, by and among (i) any Insurance Company, on the one hand, and (ii)(a) prior

to the Effective Date, the Debtor and with the approval of the Bankruptcy Court or (b) on or after the Effective Date, the Liquidation Trust, on the other hand, in which an Insurance Policy and/or the Debtor's rights thereunder are released in whole or in part.

"Insurer Coverage Defense" means all rights and defenses that any Insurance Company may have under any Insurance Policy or CIP Agreement and applicable law with respect to a claim seeking insurance coverage or to any insurance action, but Insurer Coverage Defenses do not include any defense that the Plan or any of the other Plan Documents do not comply with the Bankruptcy Code. Upon entry of the Confirmation Order in the Chapter 11 Case determining that the Bankruptcy Code authorizes the Insurance Rights Transfer by preempting any terms or provisions of the Insurance Policies that any Insurance Company asserts or may assert otherwise prohibits the Insurance Rights Transfer, an Insurer Coverage Defense shall not include any defense that the Insurance Rights Transfer is prohibited by the Insurance Policies, CIP Agreements, or applicable non-bankruptcy law.

"Interest" means any equity securities (as defined in section 101(16) of the Bankruptcy Code) of the Debtor, including all of the outstanding membership interests in the Debtor, or any warrants, options, or contractual rights to purchase or acquire such equity securities at any time and all rights with respect thereto.

"Interim Compensation Order" means the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Members of Official Committees* [Docket No. 419].

"Internal Revenue Code" means the Internal Revenue Code of 1986, as amended from time to time.

"IRS" means the United States Internal Revenue Service.

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

"Liquidating Debtor" means the Debtor on and after the Effective Date, to be liquidated and dissolved upon the Dissolution Date.

"Liquidating Trustee" means the Person appointed pursuant to this Plan and Confirmation Order to perform the Authorized Acts under and in accordance with this Plan and the VLT Documents. The initial Liquidating Trustee shall be identified in the Plan Supplement.

"Liquidation Analysis" means the Liquidation Analysis attached as Exhibit B to the Disclosure Statement, which may be filed as part of the Plan Supplement.

"Liquidation Trust" means the trust established to, among other things (i) hold and make Distributions from the Professional Fee Reserve, the Priority Reserve, the General Convenience Claim Recovery Fund, the GUC Recovery Fund, and the TC Recovery Fund, and pay VLT Operating Expenses from the VLT Operating Reserve, (ii) liquidate the VLT Assets, including the Retained Causes of Action, (iii) recover Insurance Proceeds, and (iv) administer Claims, including through allowance and disallowance of such Claims and making Distributions on account thereof, but solely in accordance with this Plan and the applicable VLT Documents.

"***London Insurers***" means subscribers to Policy No. 77/18053/1/PNB2150D, including River Thames Insurance Company Limited (as successor in interest to Unionamerica Insurance Company Limited, which was in turn successor in interest to certain business of St. Paul Travelers Insurance Company Limited, formerly known as St. Katherine Insurance Company Limited and St. Katherine Insurance Company PLC), Cavello Bay Reinsurance Limited (as successor by merger to Harper Insurance Limited, formerly known as Turegum Insurance Company), Winterthur Swiss Insurance Company, and Yasuda Fire & Marine Insurance Company (UK) Limited, and including (i) all underwriters, members, or Names at Lloyd's, London (including former underwriters, members or names) who, through their participation in syndicates, subscribed to Policy No. 707/NL6544B; (ii) each of their past, present and future employees (if any), representatives, attorneys, and their respective predecessors and successors, if any, solely in such capacity; and (iii) their respective heirs, executors, administrators, successors, assigns, reinsurers and retrocessionaires, solely in their capacity as such.

"***London Policies***" means Policy No. 77/18053/1/PNB2150D and Policy No. 707/NL6544B subscribed by the London Insurers.

"London Reimbursement Proceeds" means the portion of Insurance Proceeds recovered from the London Policies in respect of the reimbursement of Defense Costs.

"New Membership Interest" means the membership interest of the Debtor, representing one-hundred percent (100%) of the issued and outstanding membership interests thereof, to be issued to the Liquidation Trust on the Effective Date.

"Non-Debtor Affiliate" means an Affiliate of the Debtor.

"Non-Settling Insurance Company" means an Insurance Company that has not executed an Insurance Settlement Agreement.

"Ordinary Course Professional" means any firm permitted to act as a professional under the *Order Granting Motion of Debtor and Debtor in Possession for an Order (I) Authorizing the Retention, Employment and Payment of Professionals Utilized By the Debtor in the Ordinary Course of Business Nunc Pro Tunc to the Petition Date and (II) Granting Related Relief* [Docket No. 418].

"Other Priority Claim" means any Claim other than an Administrative Expense Claim or a Priority Tax Claim that is entitled to priority of payment as specified in section 507(a) of the Bankruptcy Code.

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

"Petition Date" means February 16, 2026.

"Plan" means this chapter 11 plan of liquidation, including all appendices, exhibits, schedules, and supplements hereto (including any appendices, schedules, and supplements to this Plan contained in the Plan Supplement), as it may be altered, amended, or modified from time to time in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the terms hereof.

"Plan Documents" means, collectively, this Plan, the VLT Documents, the Disclosure Statement, the Disclosure Statement Order, the Confirmation Order, each of the documents that comprise the Plan Supplement, and all the exhibits and schedules attached to any of the foregoing.

"Plan Injunction" means the injunctions issued pursuant to Section 10.4 of this Plan.

"Plan Supplement" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan filed by the Debtor, with terms consistent with the Plan, no later than fourteen (14) days prior to the Voting Deadline, unless otherwise ordered by the Bankruptcy Court, and additional documents filed with the Bankruptcy Court before the Effective Date as amendments, modifications, or supplements to the Plan Supplement, including the following: (a) the Schedule of Assumed and Assigned Contracts; (b) a list of the Settling Insurance Companies; (c) the Schedule of Retained Causes of Action; (d) the list of officers and managers of the Liquidating Debtor; (e) the initial members of the Trust Advisory Committee; (f) the initial identity of the Liquidating Trustee; (g) the VLT Documents (to the extent not already filed by the Debtor); (h) the Liquidation Analysis; and (i) the noticing address of the Liquidating Debtor after the Effective Date; and (j) any amended or restated organizational documents of the Debtor.

"Post-Effective Date Available Cash" means the consideration received by the Liquidation Trust after the Effective Date from the VLT Assets, including (i) recovery of Insurance Proceeds, (ii) prosecution of Retained Causes of Action, (iii) any excess Cash in the Professional Fee Reserve, (iv) any surplus Cash in the Priority Reserve and the VLT Operating Reserve, to be determined on each six-month (6-month) anniversary of the Effective Date by the Liquidating Trustee in its reasonable discretion as set forth in Section 5.9 of this Plan, (v) upon the GUC Convenience Administration Completion Date, any Cash remaining in the General Convenience Claim Recovery Fund pursuant to Section 5.3(xi) of this Plan, (vi) upon dissolution of the Priority Reserve, any Cash remaining in the Priority Reserve pursuant to Section 5.9 of this Plan, (vii) upon the GUC Administration Completion Date, any Cash remaining in the GUC Recovery Fund pursuant to Section 5.3(xi) of this Plan, or (viii) any other source.

"Priority Claim" means any Priority Tax Claim or Other Priority Claim.

"Priority Reserve" means a segregated account, which shall be funded in Cash by the Debtor or the Liquidating Debtor, as applicable, on the Effective Date, or as soon as practicable thereafter, in an amount determined by the Debtor to be necessary to pay, if any, (i) Allowed Administrative Expense Claims (excluding Professional Fee Claims), (ii) Allowed Secured Claims, and (iii) Allowed Priority Claims. The Priority Reserve shall be held by the Liquidation Trust and administered by the Liquidating Trustee in accordance with this Plan and the Trust Agreement.

"Priority Tax Claim" means any Claim of a Governmental Unit of the kind entitled to priority in payment under sections 502(i) and 507(a)(8) of the Bankruptcy Code.

"Privilege" means any attorney-client privilege, work-product protection, or other privilege or protection of immunity (i) held by the Debtor, its Estate, or the Liquidating Debtor,

(ii) held by the Board of Managers or any special committee of the Board of Managers of the Debtor, including the Independent Special Committee, or the Liquidating Debtor, and (iii) attaching to any documents, communications, or thing (whether written or oral), including all electronic information relating to any Insurance Policies, Insurance Rights, CIP Agreements, or Causes of Action.

"Pro Rata" means allocated in accordance with the proportion that an Allowed General Unsecured Claim bears to the aggregate amount of Allowed General Unsecured Claims and Disputed General Unsecured Claims.

"Professional Fee Amount" means the aggregate amount of unpaid Professional Fee Claims that the Professionals estimate they have incurred or will incur in rendering services in connection with the Chapter 11 Case prior to and as of the Effective Date that remain unpaid as of the Effective Date.

"Professional Fee Claim" means a Claim by a Professional Person seeking compensation for services, including legal, financial, investment banking, advisory, accounting, and other services rendered or reimbursement of expenses incurred by such Professional Person through and including the Effective Date, under sections 105(a), 328, 330, 331, 363(b), 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code, to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional Person'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.

"Professional Fee Reserve" means an amount equal to the Professional Fee Amount funded by the Debtor in Cash as soon as is reasonably practicable after the Confirmation Date and no later than the Effective Date in an amount equal to the Professional Fee Amount. The sole purpose of the Professional Fee Reserve is to pay all Allowed and unpaid Professional Fee Claims against the Debtor in full.

"Professional Person" means any Person retained by order of the Bankruptcy Court in connection with the Chapter 11 Case pursuant to sections 327, 328, 330, 331, 363, 503(b), or 1103 of the Bankruptcy Code, excluding any Ordinary Course Professional retained pursuant to an order of the Bankruptcy Court.

"Related Parties" means, collectively, a Person's or an Entity's predecessors, successors and assigns, parents, subsidiaries, Affiliates, managed accounts or funds, and all of their respective current and former officers, managers, directors, principals, shareholders (and any fund managers, fiduciaries, or other agents of shareholders with any involvement related to the Debtor), members, partners, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, actuaries, investment bankers, consultants, representatives, management companies, fund advisors and other professionals, and such persons' respective heirs, executors, estates, servants, and nominees.

"Released Parties" means, collectively, (i) the Debtor and (ii) the Debtor's Related Parties.

"Releases" means the releases provided for in Section 10.6 of this Plan, including its subsections.

"Retained Causes of Action" means, collectively, all Causes of Action to be retained by the Liquidating Debtor and the Liquidation Trust; *provided, however*, that the Debtor, the Liquidating Debtor, or the Liquidation Trust shall not retain (whether on their own behalf or on behalf of the Estate) any Causes of Action (i) against any Released Party that is released pursuant to Section 10.6 of this Plan, (ii) released pursuant to the Global Settlement Order, or (iii) transferred to the Buyer pursuant to the Sale Order and the Asset Purchase Agreement; *provided, further*, that except as provided in Article X of this Plan, all Claims or Causes of Action of the Debtor existing immediately prior to the Effective Date shall be retained by the Liquidation Trust, whether or not any particular Claim or Cause of Action is specifically identified on the Schedule of Retained Causes of Action, without any further action by any party, under Section 10.10 of this Plan.

"Revenue Procedure" means a "Revenue Procedure" (including any successor name to a "Revenue Procedure") published in the Internal Revenue Bulletin (or successor publication).

"Sale" means the sale of substantially all of the assets of the Debtor to the Buyer pursuant to the Asset Purchase Agreement, as approved by the Sale Order.

"Sale Order" means the *Order (I) Authorizing and Approving the Sale of Substantially All of the Debtor's Assets Free and Clear of All Liens, Claims, Interests, and Encumbrances, (II) Approving Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (III) Granting Related Relief* [Docket No. 576].

"Schedule of Assumed and Assigned Contracts" means the schedule of executory contracts and unexpired leases to either be assumed by the Debtor or assumed by the Debtor and assigned to the Liquidation Trust. The Schedule of Assumed and Assigned Contracts, if any, shall be filed with the Plan Supplement.

"Schedule of Retained Causes of Action" means a schedule of Retained Causes of Action to be filed as part of the Plan Supplement.

"Scheduled" means, with respect to any Claim, the status, priority, and amount, if any, of such Claim as set forth in the Schedules.

"Schedules" means the schedules of assets and liabilities, statements of financial affairs, lists of holders of Claims and Interests and all amendments or supplements thereto filed by the Debtor with the Bankruptcy Court to the extent such filing is not waived pursuant to an order of the Bankruptcy Court.

"Secured Claim" means a Claim to the extent (i) secured by a Lien on property of the Debtor's Estate, the amount of which is equal to or less than the value of such property (a) as set forth in this Plan, (b) as agreed to by the holder of such Claim and the Debtor, or (c) as determined by a Final Order in accordance with section 506(a) of the Bankruptcy Code or (ii) subject to any setoff right of the holder of such Claim under section 553 of the Bankruptcy Code.

For the avoidance of doubt, "Secured Claim" does not include any Claim that meets the definition of "Priority Tax Claim" or "Other Priority Claim."

"Securities Act" means the Securities Act of 1933, as amended.

"Settling Insurance Company" means an Insurance Company that has executed an Insurance Settlement Agreement.

"Statutory Fees" means all fees and charges assessed against the Estate pursuant to sections 1911 through 1930 of chapter 123 of title 28 of the United States Code, together with the statutory rate of interest set forth in section 3717 of Title 31 of the United States Code, to the extent applicable.

"Talc Claim" means any Claim whether known or unknown, including with respect to any manner of bodily injury, death, sickness, disease or disease process, emotional distress, fear of cancer, medical monitoring or any other personal injuries or harms (whether physical, emotional or otherwise), for which the Debtor is alleged to be liable, directly or indirectly arising out of or relating to the presence of or exposure to talc or talc-containing products, including, without limitation: (i) any products previously mined, processed, milled, manufactured, sold and/or distributed by the Debtor or by any other entity for whose conduct the Debtor has liability or is alleged to have liability including any predecessors or alleged predecessors to the Debtor; (ii) any materials present at any premises owned, leased, occupied or operated by any entity for whose products, acts, omissions, business or operations the Debtor has, or is alleged to have, liability; or (iii) any talc alleged to contain asbestos or other constituent. Talc Claims include all such claims, whether: (a) in tort, contract, warranty, restitution, conspiracy, contribution, indemnity, guarantee, subrogation or any other theory of law, equity or admiralty; (b) seeking compensatory, special, economic, non-economic, punitive, exemplary, administrative or any other costs or damages; or (c) seeking any legal, equitable or other relief of any kind whatsoever, including, for the avoidance of doubt, any such claims assertable against the Debtor. Talc Claims also include any such claims that have been resolved or are subject to resolution pursuant to any agreement, or any such claims that are based on a judgment or verdict. The term "Talc Claim" includes, without limitation (i) all claims, debts, obligations, or liabilities for compensatory damages (such as, without limitation, loss of consortium, medical monitoring, personal or bodily injury, wrongful death, survivorship, proximate, consequential, general, and special damages) and punitive damages; and (ii) Indirect Talc Claims. Talc Claims do not include any claim by any present or former employee of a predecessor or Affiliate of the Debtor for benefits under a policy of workers' compensation insurance or for benefits under any state or federal workers' compensation statute or other statute providing compensation to an employee from an employer.

"TC Causes of Action" means any Retained Cause of Action attributable to: (a) all defenses to any Talc Claim, including, but not limited to, all defenses under section 502 of the Bankruptcy Code; (b) with respect to any Talc Claim, all rights of setoff, recoupment, contribution, reimbursement, subrogation or indemnity (as those terms are defined by the non-bankruptcy law of any relevant jurisdiction) and any other indirect Claim of any kind whatsoever, whenever and wherever arising or asserted; (c) any other Claims, rights, defenses, or bases for claim reduction with respect to Talc Claims that the Debtor would have had under applicable law if the Chapter 11 Case had not occurred and the holder of such Talc Claim had asserted it by initiating civil litigation

against the Debtor; (d) any Claim, Cause of Action, or right of the Debtor under the laws of any jurisdiction, for reimbursement, indemnity, contribution, breach of contract, or otherwise arising from or relating to any payments made by the Debtor on account of Talc Claims prior to the Petition Date; and (e) any Claim, Cause of Action, or right of the Debtor to enforce the Global Settlement.

"TC Recovery Fund" means the segregated fund established to make Distributions on account of Allowed Talc Claims, which shall be funded with (a) the TC Recovery Fund Amount and (b) Post-Effective Date Available Cash pursuant to Section 5.8(ii) of this Plan.

"TC Recovery Fund Amount" means Cash in the amount of $[●], which shall fund the TC Recovery Fund.

"Treasury Regulations" means regulations promulgated by the United States Department of the Treasury under the Internal Revenue Code.

"Trust Advisory Committee" means the committee for the Liquidation Trust to be appointed in accordance with Section 5.3(viii) of this Plan.

"Trust Agreement" means the trust agreement establishing the Liquidation Trust and delineating the terms and conditions for the management of the Liquidation Trust, as it may be amended from time to time. The Trust Agreement shall be filed with the Plan Supplement.

"Trust Distribution Procedures" means the *Liquidation Trust Distribution Procedures*, substantially in the form attached hereto as **Exhibit A**.

"Trust Formation Transactions" means one or more transactions pursuant to section 1123(a)(5)(D) of the Bankruptcy Code, including any transactions that may be necessary or appropriate to effectuate the actions described in Sections 5.1 through 5.3 of this Plan, which include (i) the establishment of the Liquidation Trust, (ii) the execution of the Trust Transfer Agreement(s), (iii) the issuance and vesting of the New Membership Interest in the Liquidation Trust, (iv) the assignment and vesting of the VLT Assets in the Liquidation Trust, (v) the creation of the General Convenience Claim Recovery Fund, the GUC Recovery Fund, and the TC Recovery Fund to, among other things, make Distributions to holders of Allowed General Convenience Claims, General Unsecured Claims, and Talc Claims, as applicable; (vi) the creation of the VLT Operating Reserve to, among other things, satisfy and pay VLT Operating Expenses, (vii) the creation of the Priority Reserve to satisfy and pay Allowed Administrative Expense Claims (excluding Professional Fee Claims), Secured Claims, and Priority Claims, as applicable and (viii) the creation of the Professional Fee Reserve to satisfy and pay Allowed Professional Fee Claims.

"Trust Transfer Agreement(s)" means one or more agreements, including the Trust Agreement, transferring VLT Assets from the Liquidating Debtor to the Liquidation Trust, which agreements will be entered into between the Liquidating Trustee, on behalf of the Liquidation Trust, and the Liquidating Debtor, on behalf of themselves, and the terms of which shall be consistent with this Plan.

"U.S. Trustee" means the Office of the United States Trustee for the Northern District of New York.

"Unimpaired" means, with respect to a Claim, Interest, or Class of Claims or Interests, not "impaired" within the meaning of such term in section 1124 of the Bankruptcy Code.

"VLT Assets" means, collectively, all Assets of the Debtor and/or the Liquidating Debtor as of the Effective Date. For the avoidance of doubt, VLT Assets shall exclude any Assets transferred, or required to be transferred (whether or not subject to any contingencies that remain to be satisfied), to the Buyer pursuant to the Sale Order and the Asset Purchase Agreement.

"VLT Documents" means the Trust Agreement, the Trust Distribution Procedures, and the Trust Transfer Agreement(s). The VLT Documents shall be substantially in the form set forth as exhibits hereto or in the Plan Supplement, as they may be amended or modified from time to time in accordance with their terms and this Plan.

"VLT Operating Expenses" means any and all costs, expenses, fees, taxes, disbursements, debts, or obligations incurred from the operation and administration of the Liquidation Trust, including in connection with the (i) reconciliation and administration of all Claims not otherwise deemed expunged, released, and/or extinguished as of the Effective Date, (ii) wind-down of the Liquidating Debtor and distribution of the VLT Assets, (iii) prosecution of the Retained Causes of Action, (iv) recovery of Insurance Proceeds, and (v) costs and fees of the Liquidating Trustee, the Trust Advisory Committee, and/or any other professionals retained by the Liquidation Trust, as applicable.

"VLT Operating Reserve" means the segregated account established to pay VLT Operating Expenses, which shall be initially funded with (i) Effective Date Available Cash in an amount equal to the VLT Operating Reserve Amount and (ii) any remaining Effective Date Available Cash following the allocations set forth in the first sentence of Section 5.8(i) of this Plan and, thereafter, replenished by the Liquidating Trustee in accordance with Section 5.8(ii) of this Plan.

"VLT Operating Reserve Amount" means all Effective Date Available Cash remaining after funding the Professional Fee Reserve, the Priority Reserve, the GUC Recovery Fund, the TC Recovery Fund, and the General Convenience Claim Recovery Fund.

"VLT Termination Date" means the date on which the Liquidation Trust is terminated, as determined pursuant to the terms of the Trust Agreement and in compliance with Treasury Regulation Section 301.7701-4(d) and Revenue Procedure 94-45, 1994-2 C.B. 684, upon the satisfaction of the purposes for which the Liquidation Trust was established.

"Voting Deadline" means the last day for holders of Claims and Interests entitled, as applicable, to vote on this Plan to cast their votes to accept or reject this Plan as may be set by the Bankruptcy Court.

1.2 *Interpretation; Application of Definitions; Rules of Construction*.

Unless otherwise specified, all section or exhibit references in this Plan are to the respective section in, or exhibit to, this Plan, as the same may be amended, waived, or modified from time to time in accordance with the terms hereof. The words "herein," "hereof," or "hereunder," and other words of similar import refer to this Plan as a whole and not to any

particular section, subsection, or clause contained therein and have the same meaning as "in this Plan," "of this Plan," and "under this Plan," respectively. The words "includes" and "including" are not limiting. The headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (i) in the appropriate context, each term, whether stated in the singular or plural, shall include both the singular and plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) 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 reference document shall be substantially in that form or substantially on those terms and conditions; (iii) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (iv) 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. To the extent that the treatment, allowance, or disallowance of any Claim herein is interpreted as a claim objection, this Plan shall be deemed a Claim objection to such Claim.

1.3 ***Reference to Monetary Figures***.

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

1.4 ***Controlling Document***.

In the event of an inconsistency between the provisions of this Plan (excluding the Plan Supplement and any other exhibit to this Plan) and the Plan Supplement or any other exhibit to this Plan, the terms of the relevant document in the Plan Supplement or such exhibit shall control unless otherwise specified in such Plan Supplement document or exhibit. In the event of an inconsistency between this Plan and any other instrument or document created or executed pursuant to this Plan, or between this Plan and the Disclosure Statement, this Plan shall control. The provisions of this Plan (excluding the Plan Supplement), the provisions of the Plan Supplement, and the provisions of the Confirmation Order shall be construed in a manner such that provisions of each are consistent with those of the others so as to effectuate the purposes of each to the extent reasonably possible; *provided*, *however*, that if there is determined to be any inconsistency between any provision of this Plan, including any provision of the Plan Supplement, and any provision of the Confirmation Order that cannot be reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of this Plan and the Plan Supplement, as applicable.

ARTICLE II
ADMINISTRATIVE EXPENSE CLAIMS, PROFESSIONAL FEE CLAIMS, AND PRIORITY TAX CLAIMS

2.1 ***Administrative Expense Claims Bar Date***.

Except as provided for herein or in any order of the Bankruptcy Court, and subject to section 503(b)(1)(D) of the Bankruptcy Code, holders of Administrative Expense Claims

(other than Professional Fee Claims and Statutory Fees) must file and serve on the Debtor requests for the payment of such Administrative Expense Claims not already Allowed by a Final Order in accordance with the procedures specified in the Confirmation Order, on or before the Administrative Expense Claims Bar Date or be forever barred, estopped, and enjoined from asserting such Claims against the Debtor or its Assets.

2.2 ***Allowance of Administrative Expense Claims***.

An Administrative Expense Claim, with respect to which a request for payment has been properly and timely filed pursuant to Section 2.1 of this Plan, shall become an Allowed Administrative Expense Claim if no objection to such request is filed by the Liquidating Trustee with the Bankruptcy Court on or before one-hundred and eighty (180) calendar days after the Effective Date, or on such later date as may be fixed by the Bankruptcy Court. If an objection is timely filed, the Administrative Expense Claim shall become an Allowed Administrative Expense Claim only to the extent Allowed by Final Order or such Claim is settled, compromised, or otherwise resolved by the Liquidating Trustee pursuant to Section 7.6 of this Plan. On the Effective Date, the Independent Manager Fee Claims shall be deemed Allowed Administrative Expense Claims against the Debtor.

2.3 ***Payment of Allowed Administrative Expense Claims***.

Except to the extent that a holder of an Allowed Administrative Expense Claim (other than a Professional Fee Claim and Statutory Fees) agrees to a different treatment, the holder of such Allowed Administrative Expense Claim shall receive, on account of such Allowed Claim, Cash in an amount equal to the Allowed amount of such Claim from the Priority Reserve within thirty (30) calendar days following the later to occur of (i) the Effective Date and (ii) the date on which such Administrative Expense Claim shall become an Allowed Claim.

2.4 ***Treatment of Professional Fee Claims***.

(i) All Professional Persons seeking awards by the Bankruptcy Court of Professional Fee Claims shall file, on or before the date that is thirty (30) days after the Effective Date, or as soon as reasonably practicable thereafter, their respective applications for final allowances of compensation for services rendered and reimbursement of expenses incurred. Allowed Professional Fee Claims shall be paid in full, in Cash, from the Professional Fee Reserve, in such aggregate amounts as are Allowed by the Bankruptcy Court or authorized to be paid in accordance with the order(s) relating to or allowing any such Professional Fee Claim, (i) upon the later of the Effective Date and the date upon which the order relating to any such Allowed Professional Fee Claim is entered or (ii) upon such other terms and conditions as may be mutually agreed upon between the holder of such an Allowed Professional Fee Claim and the Debtor, the Liquidating Debtor, or the Liquidating Trustee, as applicable. On or prior to the Effective Date, the Debtor, the Liquidating Debtor, or the Liquidating Trustee, as applicable, shall establish the Professional Fee Reserve and, on the Effective Date, fund the Professional Fee Reserve with Cash in an amount equal to the Professional Fee Amount. No later than ten (10) calendar days prior to the Effective Date, holders of Professional Fee Claims shall provide a reasonable and good faith estimate of unpaid Professional Fee Claims incurred in rendering services before the Effective Date to the Debtor. If a holder of a Professional Fee Claim does not provide an estimate, the

Debtor, the Liquidating Debtor, or the Liquidating Trustee, as applicable, may estimate the unpaid and unbilled reasonable and necessary fees and out-of-pocket expenses of such holder of a Professional Fee Claim. The procedures for filing objections to Professional Persons' applications for final allowance of compensation for services rendered and expenses incurred shall be set forth in the Confirmation Order.

(ii) On the date the Liquidation Trust is established or as soon as reasonably practicable thereafter, the Debtor will cause title to the Professional Fee Reserve to be transferred to the Liquidation Trust. Funds held in the Professional Fee Reserve shall not be considered property of the Debtor's Estate, the Liquidating Debtor, or the Liquidation Trust, and shall only be used for payment of Allowed Professional Fee Claims; *provided, however*, that after all Professional Fee Claims Allowed by the Bankruptcy Court and other amounts authorized to be paid pursuant to Section 2.4(iii) of this Plan have been irrevocably paid in full and no Professional Person is asserting or entitled to assert additional Professional Fee Claims or such other amounts from the Professional Fee Reserve, then any amounts remaining in the Professional Fee Reserve shall become Post-Effective Date Available Cash. The Professional Fee Reserve shall be held in trust for Professional Persons retained by the Debtor, the Independent Manager, and the Creditors' Committee and for no other parties until all Professional Fee Claims Allowed by the Bankruptcy Court have been paid in full and no Professional Person is asserting or entitled to assert additional Professional Fee Claims. Fees owing to Professional Persons shall be paid in Cash to such Professional Persons and the Independent Manager from funds held in the Professional Fee Reserve when such Claims are Allowed by an order of the Bankruptcy Court, or authorized to be paid under the Interim Compensation Order or other order authorizing the retention of a Professional Person; *provided, however*, that the Debtor's and the Liquidating Debtor's obligations with respect to Professional Fee Claims shall not be limited by, nor deemed limited to, the balance of funds held in the Professional Fee Reserve. To the extent that funds held in the Professional Fee Reserve are insufficient to satisfy the amount of accrued Allowed Professional Fee Claims owing to any Professional Person, such Professional Person shall have an Allowed Administrative Expense Claim for any such deficiency, which shall be satisfied in accordance with Section 2.3 of this Plan (but, for the avoidance of doubt, shall not be subject to any Administrative Expense Claims Bar Date). No Claims, Interests, Liens, other encumbrances, or liabilities of any kind shall encumber the Professional Fee Reserve in any way. Notwithstanding the foregoing, Professional Persons performing services on behalf of the Debtor, the Independent Manager, or the Creditors' Committee following the Effective Date in connection with the preparation of, or objection to, fee applications (or, in the case of the Creditors' Committee, with respect to any services listed in Section 12.14 of this Plan), are entitled to payment of reasonable fees and reimbursement of reasonable expenses related to such work. For the avoidance of doubt, the Independent Manager shall retain his respective authority following the Effective Date with respect to matters relating to Professional Fee Claim requests by Professionals acting at his authority and direction in accordance with the terms of the Plan. The Independent Manager retains the right to review, approve, and make decisions, and to file papers and be heard before the Bankruptcy Court, on all matters under his continuing authority.

(iii) Solely with respect to the third from last sentence of Section 2.4(ii) of this Plan, any such Professional Person may, at such Professional Person's option, seek compensation for such fees and expenses either (a) in its final fee application and be paid from the Professional Fee Reserve pursuant to a Final Order approving such fee application or (b) by

submitting invoices to the Liquidating Trustee for payment, and any undisputed invoices shall be paid in the ordinary course of business and without further order of the Bankruptcy Court.

2.5 *Treatment of Priority Tax Claims*.

Except to the extent that a holder of an Allowed Priority Tax Claim agrees to a different treatment, on the Effective Date or as soon as reasonably practicable thereafter, the holder of such Allowed Priority Tax Claim shall receive, on account of such Allowed Priority Tax Claim, either Cash in an amount equal to the Allowed amount of such Claim from the Priority Reserve or such other treatment as may satisfy section 1129(a)(9) of the Bankruptcy Code.

ARTICLE III
CLASSIFICATION OF CLAIMS AND INTERESTS

3.1 *Classification in General*.

A Claim or Interest is placed in a particular Class for all purposes, including voting, confirmation, and Distributions under this Plan and under sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or Interest is classified in a particular Class for the purpose of receiving Distributions pursuant to this Plan only to the extent such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or Interest is also classified in a particular Class for the purpose of receiving Distributions hereunder only to the extent such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and such Claim or Interest has not been satisfied, released, or otherwise settled prior to the Effective Date. In no event shall any holder of an Allowed Claim be entitled to receive payments under this Plan that, in the aggregate, exceed the Allowed amount of such holder's Claim.

3.2 *Summary of Classification of Claims and Interests*.

The following table designates the Classes of Claims against, and Interests in, the Debtor and specifies which Classes are (i) Impaired and Unimpaired under this Plan, (ii) entitled to vote to accept or reject this Plan in accordance with section 1126 of the Bankruptcy Code, and (iii) deemed to accept or reject this Plan. In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims and Priority Tax Claims have not been classified. All of the potential Classes for the Debtor are set forth herein.

Class	Type of Claim or Interest	Impairment	Entitled to Vote
Class 1	Other Priority Claims	Unimpaired	No (Presumed to Accept)
Class 2	Secured Claims	Unimpaired	No (Presumed to Accept)
Class 3	General Unsecured Claims	Impaired	Yes
Class 4	General Convenience Claims	Impaired	Yes
Class 5	Talc Claims	Impaired	Yes

Class	Type of Claim or Interest	Impairment	Entitled to Vote
Class 6	Interests	Impaired	No (Deemed to Reject)

3.3 ***Elimination of Vacant Classes***.

Any Class that, as of the commencement of the Confirmation Hearing, does not have at least one holder of a Claim or Interest, as applicable, that is Allowed in an amount greater than zero for voting purposes or otherwise included to determine acceptance of this Plan, shall be considered vacant, deemed eliminated from this Plan for purposes of voting to accept or reject this Plan, and disregarded for purposes of determining whether this Plan satisfies sections 1129(a)(8) and 1129(a)(10) of the Bankruptcy Code with respect to such Class.

3.4 ***Voting Classes; Presumed Acceptance by Non-Voting Classes***.

If a Class contained Claims eligible to vote and no holder of Claims eligible to vote in such Class votes to accept or reject this Plan by the Voting Deadline, this Plan shall be presumed accepted by the holders of such Claims in such Class.

3.5 ***Voting; Presumptions; Solicitation***.

(i) **Acceptance by Certain Impaired Classes**. Only holders of Claims in Class 3, Class 4, and Class 5 are entitled to vote to accept or reject this Plan. An Impaired Class of Claims shall have accepted this Plan if (a) the holders of at least two-thirds (2/3) in amount of Claims actually voting in such Class have voted to accept this Plan and (b) the holders of more than one-half (1/2) in number of the Claims actually voting in such Class have voted to accept this Plan. Holders of Claims in Class 3, Class 4, and Class 5 shall receive Ballots containing detailed voting instructions.

(ii) **Deemed Acceptance by Unimpaired Classes**. Holders of Claims in Class 1 and Class 2 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Accordingly, such holders are not entitled to vote to accept or reject this Plan.

(iii) **Deemed Rejection by Certain Impaired Classes**. Holders of Interests in Class 6 are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Accordingly, such holders are not entitled to vote to accept or reject this Plan.

(iv) **Individual Creditor Voting Rights**. Notwithstanding anything to the contrary in this Plan, the voting rights of holders of Claims in any Class shall be governed in all respects by the Disclosure Statement Order. Each Talc Claim in Class 5 shall be fixed in the amount designated in the Disclosure Statement Order, solely for voting purposes and not for allowance or Distribution purposes.

3.6 ***Cramdown***.

If any Class of Claims is deemed to reject this Plan or is entitled to vote on this Plan and does not vote to accept this Plan, the Debtor may (i) seek Confirmation of this Plan

under section 1129(b) of the Bankruptcy Code or (ii) amend or modify this Plan in accordance with the terms hereof and the Bankruptcy Code. 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.

ARTICLE IV
TREATMENT OF CLAIMS AND INTERESTS

4.1 *Class 1: Other Priority Claims*

(i) Treatment: The legal, equitable, and contractual rights of holders of Other Priority Claims are unaltered by this Plan. Except to the extent that a holder of an Allowed Other Priority Claim agrees to different treatment, on the Effective Date or as soon as reasonably practicable thereafter, each holder of an Allowed Other Priority Claim shall receive, on account of such Allowed Claim, (a) payment in full in Cash from the Priority Reserve or (b) such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

(ii) Impairment and Voting: Other Priority Claims are Unimpaired. Holders of Other Priority Claims are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Other Priority Claims are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Other Priority Claims.

4.2 *Class 2: Secured Claims*

(i) Classification: Class 2 consists of Secured Claims against the Debtor. To the extent that Secured Claims are secured by different collateral or different interests in the same collateral, such Claims shall be treated as separate subclasses of Class 2.

(ii) Treatment: The legal, equitable, and contractual rights of holders of Secured Claims are unaltered by this Plan. Except to the extent that a holder of an Allowed Secured Claim agrees to different treatment, on the later of the Effective Date and the date that is thirty (30) calendar days after the date such Secured Claim becomes an Allowed Claim, or as soon as reasonably practicable thereafter, each holder of an Allowed Secured Claim shall receive, on account of such Allowed Claim, (a) payment in full in Cash in accordance with section 506(a) of the Bankruptcy Code from the Priority Reserve, (b) the collateral securing its Allowed Secured Claim, or (c) such other treatment so as to render such holder's Allowed Secured Claim Unimpaired.

(iii) Impairment and Voting: Secured Claims are Unimpaired. Holders of Secured Claims are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Secured Claims are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Secured Claims.

4.3 ***Class 3: General Unsecured Claims***

(i) Allowance: Unless otherwise Allowed or Disallowed as of the Effective Date, each General Unsecured Claim shall be Allowed or Disallowed pursuant to Article VII of this Plan.

(ii) Treatment: Except as otherwise provided in this Plan or to the extent that a holder of an Allowed General Unsecured Claim agrees to different treatment, in full and final satisfaction, settlement, release of, and in exchange for, such Allowed General Unsecured Claim, each holder of an Allowed General Unsecured Claim shall receive such holder's General Unsecured Claim Distribution. General Unsecured Claim Distributions shall be made to holders of Allowed General Unsecured Claims as soon as reasonably practicable on the later of (i) thirty (30) calendar days after the GUC Cause of Action Completion Date and (ii) thirty (30) calendar days after such General Unsecured Claim becomes an Allowed Claim.

(iii) Impairment and Voting: General Unsecured Claims are Impaired. Holders of General Unsecured Claims are entitled to vote to accept or reject this Plan.

4.4 ***Class 4: General Convenience Claims***

(i) Treatment: Except as otherwise provided in this Plan or to the extent that a holder of an Allowed General Convenience Claim agrees to different treatment, in full and final satisfaction, settlement, release of, and in exchange for, such Allowed General Convenience Claim, each holder of an Allowed General Convenience Claim shall receive payment in Cash in an amount equal to [60]% of such Allowed General Convenience Claim on the Effective Date or as soon as reasonably practicable thereafter. To the extent a General Convenience Claim is subject to an objection on the Effective Date, such General Convenience Claim shall be paid thirty (30) calendar days after such General Convenience Claim becomes an Allowed Claim (if applicable).

(ii) Impairment and Voting: General Convenience Claims are Impaired. Holders of General Convenience Claims are entitled to vote to accept or reject this Plan.

4.5 ***Class 5: Talc Claims***

(i) Allowance: Unless otherwise Allowed or Disallowed as of the Effective Date, to the extent permitted by the Bankruptcy Code, each Talc Claim shall be Allowed or Disallowed pursuant to the Trust Distribution Procedures.

(ii) Treatment: Pursuant to this Plan and the Trust Distribution Procedures, on the Effective Date, liability for all Talc Claims shall be permanently assumed by the Liquidation Trust without further act or deed and shall be resolved in accordance with the Trust Distribution Procedures. Except to the extent that a holder of an Allowed Talc Claim agrees to different treatment, in full and final satisfaction, settlement, release of, and exchange for an Allowed Talc Claim, each such holder shall receive, from the Liquidation Trust, such holder's share of the TC Recovery Fund in accordance with the Trust Distribution Procedures.

(iii) Impairment and Voting: Talc Claims are Impaired. Holders of Talc Claims are entitled to vote to accept or reject this Plan.

4.6 *Class 6: Interests*

(i) Treatment: As of the Effective Date, (a) all Interests shall be cancelled and shall be of no further force or effect and (b) the New Membership Interest shall be issued to the Liquidation Trust, in each case without further action by any Person or order of the Bankruptcy Court. From and after the Effective Date, the Liquidation Trust shall own the New Membership Interest solely for purposes of facilitating the orderly administration of the winding up and dissolution of the Liquidating Debtor. Holders of Interests shall not receive or retain any property or Distributions under this Plan on account of such Interests.

(ii) Impairment and Voting: Interests are Impaired. Holders of Interests are deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Interests are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to such Interests.

4.7 *Debtor's Rights with Respect to Unimpaired Claims*.

Except as otherwise provided in this Plan, nothing under this Plan shall affect the rights of the Liquidating Debtor or the Liquidating Trustee with respect to an Unimpaired Claim, including all rights with respect to legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

4.8 *Treatment of Vacant Classes*.

Any Claim or Interest in a Class that is considered vacant under Section 3.3 of this Plan shall receive no Distribution.

ARTICLE V
MEANS FOR IMPLEMENTATION

5.1 *Cancellation of Notes, Interests, Instruments, Certificates, and Other Documents*.

Except as otherwise provided herein, on and after the Effective Date, all Interests and all notes, instruments, certificates, agreements, indentures, mortgages, security documents, and other documents evidencing Claims against or Interests in the Debtor or obligations of the Debtor thereunder or in any way related to the foregoing, shall be deemed cancelled, satisfied in full, surrendered and of no further force and effect without any need for further action or approval of the Bankruptcy Court.

5.2 *Liquidating Trustee.*

(i) **Appointment and Role of Liquidating Trustee**. The identity of the initial Liquidating Trustee shall be set forth in the Plan Supplement. The appointment of the Liquidating Trustee shall be approved in the Confirmation Order, and such appointment shall be

effective as of the Effective Date, except to the extent set forth in the applicable VLT Documents. In accordance with the VLT Documents, and in furtherance of and consistent with the purposes of the Liquidation Trust and this Plan, the Liquidating Trustee shall have the power and authority to act as trustee of the Liquidation Trust and perform the Authorized Acts through the earlier of (a) the VLT Termination Date and (b) the date such Liquidating Trustee resigns, is terminated, or is otherwise unable to serve for any reason, as determined by the Liquidating Trustee.

(ii) **Liquidating Trustee's Tax Power for Debtor**. Subject to the Sale Order and the Asset Purchase Agreement, the Liquidating Trustee, in its capacity as the trustee of the Liquidation Trust, shall have full and exclusive authority and responsibility with respect to all taxes of the Debtor to the same extent as if the Liquidating Trustee were the debtor-in-possession. Without limiting the foregoing, the Debtor shall execute, on or prior to the Effective Date, a power of attorney authorizing the Liquidating Trustee, in its capacity as the trustee of the Liquidation Trust, to correspond with any taxing authority on behalf of the Debtor and to sign, collect, negotiate, settle, and administer tax payments and tax returns. In furtherance of the foregoing:

(a) After the Effective Date, the Liquidating Trustee shall prepare and file (or cause to be prepared and filed), on behalf of the Debtor, all tax returns required to be filed or that the Liquidating Trustee otherwise deems appropriate, including the filing of amended tax returns or requests for refunds for all taxable periods.

(b) Subject to the Sale Order and the Asset Purchase Agreement, the Liquidation Trust shall be entitled to all tax refunds of the Debtor (other than such refunds in respect of any taxes that are "Assumed Liabilities" under the Asset Purchase Agreement), and the Liquidation Trust shall bear responsibility for all tax liabilities of the Debtor for all taxable years, to the extent not assumed by the Buyer pursuant to the Sale Order and the Asset Purchase Agreement or satisfied or otherwise released by this Plan.

(iii) **Board of Managers and Officers**. Upon the Effective Date: (a) the officers and managers of the Debtor existing prior to the Effective Date shall be removed and relieved of any and all duties with respect to the Debtor (except as otherwise specified in Section 2.4(ii)) without any further action and without the need to obtain any approvals, authorizations, or consents; (b) the Liquidating Trustee shall be the sole officer or manager, as applicable, of the Debtor without any further action and without the need to obtain any approvals, authorizations, or consents; and (c) the charters, by-laws, and other organizational documents of the Debtor shall be deemed amended to give effect to subsection (a) of this Section 5.2(iii) of this Plan.

(iv) **Retention of Professionals by Liquidating Trustee**. The Liquidating Trustee may retain and reasonably compensate counsel and other professionals, including any counsel or professional who represented parties in interest in the Chapter 11 Case, to assist in its duties as Liquidating Trustee on such terms as the Liquidating Trustee deems

appropriate without Bankruptcy Court approval, subject to the provisions of the VLT Documents. All fees and expenses incurred in connection with the foregoing shall be payable from the VLT Operating Reserve, subject to the terms of the VLT Documents.

(v) **Claim Determination**. In furtherance of, and consistent with, the purpose of the Liquidation Trust and this Plan, the Liquidating Trustee shall have the power and authority to determine the eligibility, amount, and allowance of Talc Claims pursuant to this Plan and the Trust Distribution Procedures, as applicable. The Liquidating Trustee's determination of eligibility, amount, and allowance of each Talc Claim shall be final and binding as between the holders of any Talc Claims and the Liquidation Trust, and such determination shall not be subject to any challenge or review of any kind, by any court or other person or entity, except as set forth in this Plan and the Trust Distribution Procedures, as applicable; *provided, however*, that nothing herein determines whether any Insurance Company is obligated to provide coverage for, or pay, the amount of any Allowed Talc Claim or any other amount. The allowance of General Unsecured Claims shall be determined according to Article VII of this Plan.

5.3 ***Liquidation Trust.***

(i) **Establishment of Liquidation Trust**. On or before the Effective Date, the Debtor, the Liquidating Debtor, and the Liquidating Trustee, as applicable, shall take all necessary steps to establish the Liquidation Trust for the benefit of holders of General Unsecured Claims, General Convenience Claims, and Talc Claims. The Liquidation Trust shall be established on the Effective Date upon the execution of the Trust Agreement by the parties thereto.

(ii) **Purpose of Liquidation Trust**. The Liquidation Trust shall be established for the purposes described in this Plan in accordance with Treasury Regulations Section 301.7701-4(d), including to allow the Liquidating Trustee to carry out the Authorized Acts. The Liquidation Trust shall retain all rights to commence and pursue all Retained Causes of Action. The Liquidation Trust shall have no objective to continue or engage in the conduct of a trade or business.

The Liquidation Trust shall administer, process, settle, resolve, liquidate, satisfy, and pay (from the designated fund therefor), as applicable, Claims against the Debtor, subject to the terms of the VLT Documents, this Plan, and the Confirmation Order. The Liquidation Trust shall be administered and implemented by the Liquidating Trustee. To facilitate any settlement of Insurance Rights or Retained Causes of Action, the Liquidating Trustee may request that the Bankruptcy Court approve such settlements under subsections 363(b), (f), and (m) of the Bankruptcy Code and enter injunctive relief pursuant to section 105 of the Bankruptcy Code.

(iii) **Transfer of VLT Assets to Liquidation Trust**. On the Effective Date, the VLT Assets will be transferred to and vest in the Liquidation Trust in accordance with the terms set forth herein (including Section 5.3(iv) below) and the VLT Documents; *provided, however*, that to the extent certain VLT Assets cannot be transferred to, vested in, and assumed by the Liquidation Trust on such date or otherwise are not available to be so transferred until after such date, such Assets shall be automatically, and without further act or deed by any Person or Entity, transferred to, vested in, or assumed by the Liquidation Trust as soon as reasonably practicable after such date. Notwithstanding anything in this Plan to the contrary, no VLT Asset

shall be used for any purpose other than as contemplated by, and in accordance with, this Plan and the VLT Documents. Except for the Insurance Rights Transfer, which shall be subject to Section 5.3(iv) below, the transfer of the VLT Assets to the Liquidation Trust shall be free and clear of all Claims, Interests, Liens, other encumbrances, and liabilities of any kind.

(iv) **Insurance Rights Transfer**. In furtherance of the purpose of the Liquidation Trust:

(a) On the Effective Date, the Liquidating Debtor shall irrevocably transfer, grant, and assign to the Liquidation Trust, and the Liquidation Trust shall receive and accept the Debtor's Insurance Rights. For the avoidance of doubt, the Insurance Rights transferred pursuant to this Plan remain subject to the terms and conditions of the applicable Insurance Policies.

(b) Except as provided in this Section 5.3(iv) or in Section 5.5 of this Plan, the Insurance Rights Transfer is made free and clear of all Claims, Liens, encumbrances, or Causes of Action of any nature whatsoever, except available limits of liability for coverage of certain types of Claims under one or more Insurance Policies that may have been reduced by certain pre-and-postpetition payments made by an Insurance Company to, or on behalf of, the Debtor. For the avoidance of doubt, the Insurance Rights transferred pursuant to this Plan remain subject to the terms and conditions of the applicable Insurance Policies.

(c) The Liquidation Trust shall satisfy, to the extent required under applicable law, any premiums, deductibles, or self-insured retentions, and any other amounts arising in any way out of the receipt of any payment from any Insurance Company and in connection with any Allowed General Unsecured Claims and Allowed Talc Claims under any Insurance Policy.

(d) The Insurance Rights Transfer is made to the maximum extent possible under applicable law. For the avoidance of doubt, the Insurance Rights transferred pursuant to this Plan remain subject to the terms and conditions of the applicable Insurance Policies.

(e) The Insurance Rights Transfer is absolute and does not require any further action by the Debtor, the Liquidating Debtor, the Liquidation Trust, the Bankruptcy Court, or any other Entity.

(f) The Insurance Rights Transfer shall be governed by, and construed in accordance with, the Bankruptcy Code and the other applicable laws governing the Insurance Policies and the CIP Agreements.

(g) To the maximum extent permitted under applicable law, payments received (or deemed received) by the TC Recovery Fund or the GUC Recovery Fund with respect to Insurance Rights shall be treated for all applicable income tax purposes as not being required to be included in the gross income of the TC Recovery Fund or the GUC Recovery Fund. For all applicable income tax purposes, no deduction shall be taken on any tax return of the Debtor or Holdings with respect to (i) the Insurance Rights Transfer or (ii) any payments with respect to Insurance Rights; *provided* that, to the extent that any payments received (or deemed received) by the TC Recovery Fund or the GUC Recovery Fund with respect to Insurance Rights are not permitted under applicable law to be excluded from the gross income of the TC Recovery Fund or the GUC Recovery Fund, a deduction may be taken on the tax return of the Debtor or Holdings with respect to (i) the Insurance Rights Transfer or (ii) payments with respect to Insurance Rights.

(v) **Funding of VLT Operating Reserve**. On the Effective Date, or as soon as practicable thereafter, the Debtor or the Liquidating Debtor, as applicable, shall transfer Effective Date Available Cash in the VLT Operating Reserve Amount to an account of the Liquidation Trust to fund the VLT Operating Reserve. The Liquidating Trustee shall, in the name of the Liquidation Trust, establish a separate account for the VLT Operating Reserve. Periodically, until the VLT Termination Date, the Liquidating Trustee will replenish the VLT Operating Reserve in accordance with Section 5.8(ii) of this Plan to the extent deemed necessary by the Liquidating Trustee to satisfy and pay estimated future VLT Operating Expenses.

(vi) **Administrative Obligations and Assumption of Liabilities**. In furtherance of the purposes of the Liquidation Trust, and subject to the VLT Documents, the Liquidation Trust shall, as of the Effective Date, expressly (a) assume all responsibility and liability for all (1) Professional Fee Claims, (2) Administrative Expense Claims, Secured Claims, and Priority Claims, (3) General Convenience Claims, (4) General Unsecured Claims, (5) Talc Claims, and (6) VLT Operating Expenses, and (b) undertake to administer and pay the foregoing with funds designated to (1) the Professional Fee Reserve, (2) the Priority Reserve, (3) the General Convenience Claim Recovery Fund, (4) the GUC Recovery Fund, (5) the TC Recovery Fund, and (6) the VLT Operating Reserve, respectively. In addition, the Liquidation Trust shall, as of the Effective Date, assume sole and exclusive responsibility and liability for all liabilities of the Liquidating Debtor arising after the Effective Date, and such liabilities shall be liquidated, resolved, or paid by the Liquidation Trust from the VLT Operating Reserve. The Liquidation Trust shall have all defenses, cross-claims, offsets, and recoupments regarding Claims or post-

Effective Date liabilities that the Debtor or the Liquidating Debtor have, or would have had, under applicable law; *provided, however*, that no such claims, defenses, or rights may be asserted against the Debtor or the Liquidating Debtor.

(vii) **Payment to Holders of Talc Claims**. Talc Claims will be administered and liquidated pursuant to this Plan and the Trust Distribution Procedures, as applicable. After such Claims are Allowed by the Liquidating Trustee, the Liquidating Trustee shall make Distributions to each holder of an Allowed Talc Claim from the TC Recovery Fund, at such time as determined by the Liquidating Trustee in accordance with the treatments set forth in this Plan and the Trust Distribution Procedures. Distributions from the TC Recovery Fund shall be the sole source of recovery for holders of Allowed Talc Claims on account of such Claims, and no holder of a Talc Claim shall have any further recourse from the Liquidation Trust, the Debtor, the Liquidating Debtor, or the Estate.

(viii) **Trust Advisory Committee**. The composition of the Trust Advisory Committee will be set forth in the Plan Supplement.

The Trust Advisory Committee shall have such rights and powers relating to the supervision of the Liquidation Trust as set forth in the VLT Documents.

(ix) **Reporting to Trust Advisory Committee**. To the extent reasonably requested by the Trust Advisory Committee, the Liquidating Trustee shall provide the following reporting to the Trust Advisory Committee: (a) the status of the claims reconciliation process; (b) the determination and any re-determination, as applicable, of the total amounts of Cash in each of the Priority Reserve, the General Convenience Claim Recovery Fund, the GUC Recovery Fund, the TC Recovery Fund, and the VLT Operating Reserve; and (c) such other reasonable information supporting the determinations and re-determination, as applicable, described in subsection (b).

(x) **Institution and Maintenance of Legal and Other Proceedings**. As of the Effective Date, the Liquidation Trust shall be empowered to initiate, prosecute, defend, and resolve all legal actions and other proceedings related to any VLT Asset or liability of the Liquidation Trust. The Liquidation Trust shall be empowered to initiate, prosecute, defend, and resolve all such actions in the name of the Debtor or the Liquidating Debtor, as applicable, if deemed necessary or appropriate by the Liquidating Trustee. The Liquidation Trust shall be responsible for the payment of all damages, awards, judgments, settlements, expenses, costs, fees, and other charges incurred subsequent to the Effective Date arising from, or associated with, any legal action or other proceeding brought pursuant to this Section 5.3 of this Plan and shall pay or reimburse all deductibles, retrospective premium adjustments, or other charges which may arise from the receipt of any Insurance Proceeds by the Liquidation Trust (to the extent required under applicable law and the Insurance Policies). For the avoidance of doubt, the Liquidation Trust, pursuant to section 1123(b)(3)(B) of the Bankruptcy Code and applicable state corporate law, is appointed as the successor-in-interest to, and representative of, the Debtor and its Estate for the retention, enforcement, settlement, or adjustment of all Claims, including General Unsecured Claims, General Convenience Claims, and Talc Claims.

(xi) **GUC Convenience Administration Completion Date and GUC Administration Completion Date**. Upon the GUC Convenience Administration Completion Date, (a) any Cash remaining in the General Convenience Claim Recovery Fund shall be deemed Post-Effective Date Available Cash and (b) the General Convenience Claim Recovery Fund shall be dissolved. Upon the GUC Administration Completion Date, (x) any Cash remaining in the GUC Recovery Fund shall be deemed Post-Effective Date Available Cash and (y) the GUC Recovery Fund shall be dissolved.

(xii) **Dissolution**. The Liquidation Trust shall be dissolved, and the Liquidating Trustee and the Trust Advisory Committee shall be discharged from their duties with respect to the Liquidation Trust, on the VLT Termination Date, upon completion of their duties as set forth in this Plan and the VLT Documents. Subject to this Section 5.3(xii) of this Plan, the VLT Termination Date shall be no earlier than the GUC Administration Completion Date, the GUC Convenience Administration Completion Date, and the date on which (a) all Talc Claims that were submitted to the Liquidation Trust with the required filing fee on or prior to the date that is one (1) year following the date the Liquidation Trust makes available to holders of Talc Claims a proof of claim form and instructions for filing a Talc Claim with the Liquidation Trust have been reviewed by the Liquidation Trust and, if approved, been afforded an opportunity to execute and return a properly executed release pursuant to the Trust Distribution Procedures, (b) all VLT Assets have been liquidated, and (c) all Distributions from the Liquidation Trust required to be made by the Liquidating Trustee under this Plan and the VLT Documents have been made, unless dissolution on an earlier date is authorized pursuant to a Final Order of the Bankruptcy Court. Upon the VLT Termination Date, in accordance with this Plan and the Trust Distribution Procedures, (1) any Cash remaining in the VLT Operating Reserve shall be allocated to the TC Recovery Fund and (2) any Cash remaining in the TC Recovery Fund shall be distributed to holders of Allowed Talc Claims. Notwithstanding the foregoing, in no event shall the Liquidation Trust be dissolved later than five (5) years from the date the Liquidation Trust is established unless the Bankruptcy Court, upon motion made within the six (6) month period before such fifth (5th) anniversary (and, in the event of further extension, by order of the Bankruptcy Court, upon motion made at least six (6) months before the end of the preceding extension), determines that a fixed period extension (not to exceed three (3) years, together with any prior extensions, without a favorable private letter ruling from the IRS or an opinion of counsel satisfactory to the Liquidating Trustee that any further extension would not adversely affect the status of the trust as a liquidating trust for U.S. federal income tax purposes) is necessary to facilitate or complete the recovery on, and liquidation of, the VLT Assets.

(xiii) **United States Federal Income Tax Treatment of Liquidation Trust**. In furtherance of this Section 5.3 of this Plan: (a) the Liquidation Trust shall be structured to qualify as a "liquidating trust" within the meaning of Treasury Regulation Section 301.7701-4(d) and in compliance with Revenue Procedure 94-45, 1994-2 C.B. 684 and, thus, as a "grantor trust" within the meaning of sections 671 through 679 of the Internal Revenue Code with respect to the holders of beneficial interests in the Liquidation Trust, consistent with the terms of this Plan; (b) the sole purpose of the Liquidation Trust shall be the liquidation and distribution of the VLT Assets in accordance with Treasury Regulation Section 301.7701-4(d), including the resolution of Claims in accordance with this Plan, with no objective to continue or engage in the conduct of a trade or business; (c) all parties (including the Debtor, its Estate, the Liquidating Debtor, holders of beneficial interests in the Liquidation Trust, and the Liquidating Trustee) shall report

consistently with such treatment (including the deemed receipt of the underlying assets, subject to applicable liabilities and obligations, by the holders of beneficial interests in the Liquidation Trust, followed by the deemed transfer of such VLT Assets to the Liquidation Trust); (d) all parties shall report consistently with the valuation of the VLT Assets transferred to the Liquidation Trust as determined by the Liquidating Trustee (or its designee); (e) the Liquidating Trustee shall be responsible for filing returns for the Liquidation Trust as a grantor trust pursuant to Treasury Regulation Section 1.671-4(a); and (f) the Liquidating Trustee shall annually send to each holder of beneficial interests in the Liquidation Trust a separate statement regarding the receipts and expenditures of the Liquidation Trust as relevant for United States federal income tax purposes.

(xiv) Subject to definitive published guidance from the IRS or a decision of a court of competent jurisdiction to the contrary (including the receipt by the Liquidating Trustee of a private letter ruling if the Liquidating Trustee so requests one, or the receipt of an adverse determination by the IRS upon audit if not contested by the Liquidating Trustee), the Liquidating Trustee may (a) timely elect to treat the GUC Recovery Fund, General Convenience Claim Recovery Fund, and any portion of the Liquidation Trust allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulation Section 1.468B-9 (and make any appropriate elections), (b) file such tax returns (including the filing of a separate tax return for any "disputed ownership fund") and pay such taxes as may be required consistent with such treatment, and (c) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the Debtor, its Estate, the Liquidating Debtor, holders of beneficial interests in the Liquidation Trust, and the Liquidating Trustee) shall report for United States federal, state, and local income tax purposes consistently with the foregoing.

(xv) The TC Recovery Fund is intended to be treated, and shall be reported, as a "qualified settlement fund" for United States federal income tax purposes and shall be treated consistently for state and local tax purposes, to the extent applicable. Notwithstanding the preceding paragraphs, in addition to the TC Recovery Fund, all or part of the Liquidation Trust may be treated (now or in the future) as a "qualified settlement fund" within the meaning of, and as required by, Treasury Regulation Section 1.468B-1. If the Liquidation Trust or any portion thereof is treated as a qualified settlement fund, it shall be treated consistently for state and local tax purposes, to the extent applicable and the Liquidating Trustee and all holders of beneficial interests in the Liquidation Trust shall report consistently with the foregoing. The Liquidating Trustee shall be the "administrator," within the meaning of Treasury Regulation Section 1.468B-2(k)(3), of any such qualified settlement fund. The Liquidating Trustee shall be responsible for filing all tax returns of the qualified settlement fund and the payment, out of the assets of the qualified settlement fund, of any taxes due with respect to trust assets or otherwise imposed on the qualified settlement fund (including any tax liability arising in connection with the distribution of trust assets), and shall be permitted to sell any assets of the qualified settlement fund to the extent necessary to satisfy such tax liability (including any tax liability arising in connection with such sale).

(xvi) **Expedited Determination of Taxes**. The Liquidating Trustee may request an expedited determination of taxes under section 505(b) of the Bankruptcy Code for all tax returns filed by or on behalf of the Liquidation Trust (including, for the avoidance of doubt, any tax return with respect to any "disputed ownership fund" or "qualified settlement fund"

established hereunder) through the VLT Termination Date, and for all tax returns filed by or on behalf of the Debtor or the Liquidating Debtor for all taxable periods of the Debtor and the Liquidating Debtor.

5.4 *Section 1145 Exemption; Non-Transferability of Rights*.

(i) The issuance of the New Membership Interest to the Liquidation Trust pursuant to this Plan shall be exempt, pursuant to section 1145 of the Bankruptcy Code, without further act or actions by any Person, from registration under the Securities Act, and all rules and regulations promulgated thereunder, and any other applicable securities laws, to the fullest extent permitted by section 1145 of the Bankruptcy Code.

(ii) Any right to receive a Distribution from the Liquidation Trust will not, and is not intended to, constitute "securities" and, accordingly, will not be registered pursuant to the Securities Act or any applicable state or local securities law. However, if it should be determined that any such right to receive such Distributions constitute "securities," the exemption provisions of section 1145 of the Bankruptcy Code will be satisfied and the offer and sale under this Plan of such right will be exempt from registration under the Securities Act, all rules and regulations promulgated thereunder, and all applicable state and local securities laws and regulations. Any such right to receive such Distributions (and the underlying Claim giving rise thereto) shall not: (a) be voluntarily or involuntarily, directly or indirectly, assigned, conveyed, hypothecated, pledged, or otherwise transferred or traded; (b) be evidenced by a certificate or other instrument; and (c) possess any voting rights with respect to the Liquidation Trust or otherwise.

5.5 *Insurance Provisions*.

(i) Except for the transfer of rights to the Liquidation Trust pursuant to the Insurance Rights Transfer, or as otherwise provided by the Bankruptcy Code, applicable law, or the findings made by the Bankruptcy Court in the Confirmation Order, nothing in this Plan, the Plan Documents, or the Confirmation Order shall modify, amend, or supplement, or be interpreted as modifying, amending, or supplementing, the terms and conditions of any Insurance Policy, Insurance Settlement Agreement, or CIP Agreement issued by any Non-Settling Insurance Company, the rights or obligations under any such Insurance Policy, Insurance Settlement Agreement, or CIP Agreement to the extent such rights and obligations are otherwise available under applicable law, or the Insurer Coverage Defenses. The rights and obligations, if any, of any Non-Settling Insurance Company relating to or arising out of the Plan Documents, including this Plan, the Confirmation Order, or any provision thereof, shall be determined pursuant to the terms and provisions of the Insurance Policies, Insurance Settlement Agreement, CIP Agreements and applicable law.

(ii) Notwithstanding anything to the contrary, nothing in this Plan, the Plan Documents, or the Confirmation Order constitutes or shall be deemed to be a finding or conclusion that any Insurance Policy exists or provides coverage to the Debtor, the Liquidating Debtor, or any other Person.

(iii) Notwithstanding anything to the contrary, nothing in this Plan, the Plan Documents, or the Confirmation Order shall constitute or be deemed to be a finding or

conclusion as to whether or not any Non-Settling Insurance Company is obligated to provide coverage for, or pay, the amount determined under the Trust Distribution Procedures for any Allowed Talc Claim or any other amount.

(iv) No provision of this Plan, other than those provisions contained in the applicable injunctions contained in Article X of this Plan, shall be interpreted to affect or limit the protections afforded by the Plan Injunction and the Insurance Entity Injunction.

(v) Nothing in this Section 5.5 of this Plan is intended or shall be construed to preclude otherwise applicable principles of res judicata or collateral estoppel from being applied against any Person.

(vi) Nothing in the Plan or the Confirmation Order shall operate to require any Insurance Company or third-party administrator to pay under any Insurance Policy the liability of any Person or Entity that was not insured thereunder before the Effective Date for any liability that arose before the Effective Date.

(vii) The Liquidation Trust shall satisfy, to the extent required under the relevant policies and applicable law, any self-insured retentions and/or any retrospective premiums arising out of any Claims under the Insurance Policies. In the event that an Insurance Company pays such self-insured retention and is entitled to reimbursement from the Liquidation Trust under applicable law, such Non-Settling Insurance Company shall receive that reimbursement in the form of a set-off solely against any claim for coverage by the Liquidation Trust against that Non-Settling Insurance Company with respect to the relevant Claim.

5.6 *Indemnification of Liquidating Trustee*.

The Liquidating Trustee shall be entitled to indemnification and reimbursement for fees and expenses in defending any and all of its actions or inactions in its capacity as, or on behalf of, the Liquidating Trustee, the Liquidation Trust, or the Liquidating Debtor, except for any actions or inactions found by Final Order to be arising out of its gross negligence, willful misconduct or fraud. Any valid indemnification claim of the Liquidating Trustee shall be satisfied from the VLT Operating Reserve.

5.7 *Privilege; Access to Books and Records*.

(i) To investigate, prosecute, compromise, and/or settle the Insurance Rights and Retained Causes of Action on behalf of the Liquidation Trust, on or prior to the Effective Date, subject to the Sale Order and the Asset Purchase Agreement, the following information or documents in the possession of the Debtor or the Liquidating Debtor, as applicable, as of the Effective Date shall be deemed transferred and assigned by the Liquidating Debtor to the Liquidating Trustee: (a) copies of all Insurance Policies and CIP Agreements; (b) information and copies of documents, including books and records of the Debtor (in electronic and physical form), that reasonably relate to any claims previously noticed, tendered or submitted or paid by any Insurance Company under the Insurance Policies to the extent that they (1) relate to periods ending on or before the Effective Date and (2) are reasonably necessary to enable the Liquidating Trustee to perform its duties; and (c) other information and copies of all other documents (in electronic

and physical form), including books and records of the Debtor that are reasonably necessary to preserve, secure or obtain the benefit of the Insurance Rights Transfer.

(ii) The Liquidating Trustee, on behalf of the Liquidation Trust, shall succeed to the Debtor as parties to any transition services agreement executed by the Debtor in connection with the Sale Order and the Asset Purchase Agreement.

(iii) The transfer of documents and production of information to the Liquidating Trustee in accordance with this Section 5.7 of this Plan shall not result in the destruction or waiver of any applicable Privileges held by the Debtor or the Liquidating Debtor as of the Effective Date. Further, with respect to any such Privileges: (a) they are extended solely to the Liquidating Trustee and its counsel, retained professionals, and representatives for the limited purpose of allowing the Liquidating Trustee to perform its duties to administer the Liquidation Trust and for no other reason; (b) they are not extended to the Liquidation Trust, the Trust Advisory Committee, or any other Person, committee, or subcomponent of the Liquidation Trust, or any other Person (including counsel and other professionals) who has been engaged by, represents, or has represented any holder of a Claim or any Person that alleges or may allege a Claim, directly or indirectly, relating to, or arising from, the Debtor's products or operations; and (c) they shall be preserved and not waived (except the Liquidating Trustee may elect to waive such Privileges held by the Liquidating Trustee). For the avoidance of doubt, (1) any such extension of Privileges shall have no effect on any right, Claim, or Privilege of any Person other than the Debtor or the Liquidating Debtor (including the Board of Managers or any committee of the Board of Managers of the Debtor or Liquidating Debtor), (2) no information subject to a Privilege shall be publicly disclosed by the Liquidating Trustee or communicated to any Person not entitled to receive such information or in a manner that would diminish the protected status of any such information, except following a waiver of such Privilege pursuant to subsection (c) above, and (3) nothing in this Plan or any order of the Bankruptcy Court shall prevent a waiver by the Liquidating Trustee of Privileges to the extent held by the Liquidating Trustee. Notwithstanding the foregoing, nothing herein shall preclude the Liquidating Trustee from providing information received pursuant to this Section 5.7 of this Plan to any applicable Insurance Company as necessary to preserve, secure, or obtain the benefit of the applicable Insurance Rights. For the avoidance of doubt, the Debtor shall not transfer any Privileged or confidential documents, communications, or information of the Independent Special Committee to the Liquidation Trust, or any other Entity or trust created hereunder, nor shall any such transfer be deemed to have occurred, without the Independent Manager's prior written consent. For the further avoidance of doubt, the Debtor shall not transfer any Privileged or confidential documents, communications, or information related solely to the filing or administration of the Chapter 11 Case or the Liquidation Trust.

5.8 *Available Cash*.

(i) **Effective Date Available Cash**. On the Effective Date, Effective Date Available Cash shall be allocated to: (a) first, (1) the Professional Fee Reserve in an amount necessary to satisfy Professional Fee Claims in accordance with Section 2.4 of this Plan and (2) the Priority Reserve to satisfy estimated Allowed Administrative Expense Claims (excluding Professional Fee Claims), Secured Claims, and Priority Claims; (b) second, the General Convenience Claim Recovery Fund in an amount equal to the General Convenience Claim Recovery Fund Amount; (c) third, the GUC Recovery Fund in an amount equal to the GUC

Recovery Fund Amount; (d) fourth, the TC Recovery Fund in an amount equal to the TC Recovery Fund Amount; and (e) fifth, the VLT Operating Reserve.

(ii) **Post-Effective Date Available Cash**. Post-Effective Date Available Cash shall be allocated to: (a) first, the Priority Reserve to the extent necessary, in the sole discretion of the Liquidating Trustee, to satisfy Allowed (1) Administrative Expense Claims (excluding Professional Fee Claims), (2) Secured Claims, and (3) Priority Claims; (b) second, the VLT Operating Reserve to the extent necessary, in the sole discretion of the Liquidating Trustee, to satisfy estimated VLT Operating Expenses; and (c) third, the TC Recovery Fund; *provided, however*, that Post-Effective Date Available Cash from (i) the London Reimbursement Proceeds and/or (ii) proceeds from the GUC Causes of Action shall be allocated to the GUC Recovery Fund, and shall only be allocated to the Priority Reserve, the VLT Operating Reserve, and the TC Recovery Fund, as applicable, upon the GUC Administration Completion Date to the extent there are funds remaining in the GUC Recovery Fund at such time.

5.9 ***Surplus Reserved Cash***.

The Liquidating Trustee shall determine, on each six-month (6-month) anniversary of the Effective Date, whether the amounts available in the Priority Reserve and the VLT Operating Reserve are in excess of the amounts necessary to satisfy the purpose for which each such reserve was established, respectively. If the Liquidating Trustee determines in its reasonable discretion that a surplus exists in the Priority Reserve or the VLT Operating Reserve, as of the date of such determination, such surplus Cash shall become Post-Effective Date Available Cash. Following the dissolution of the Priority Reserve, any Cash that was held therein shall be deemed Post-Effective Date Available Cash. Upon the VLT Termination Date, in accordance with this Plan and the Trust Distribution Procedures, any Cash remaining in the VLT Operating Reserve shall be (i) allocated to the TC Recovery Fund and (ii) distributed to holders of Allowed Talc Claims.

5.10 ***Charters; By-Laws***.

To the extent necessary or appropriate, the charters, by-laws, and other organizational documents of the Debtor shall be amended, or amended and restated as necessary, in a manner consistent with section 1123(a)(6) of the Bankruptcy Code, if applicable, and the terms of this Plan.

5.11 ***Effectuating Documents; Further Transactions***.

(i) On or as soon as practicable after the Effective Date, the Liquidating Trustee shall take such actions as may be or become necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan and the winding up and dissolution of the Liquidating Debtor, including: (a) the Trust Formation Transactions; (b) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, financing, conversion, disposition, transfer, dissolution, transition services, or liquidation containing terms that are consistent with the terms of this Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may determine; (c) 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 and having other terms to which the applicable parties agree; (d) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, or dissolution pursuant to applicable state law; (e) the issuance of securities, all of which shall be authorized and approved in all respects, in each case, without further action being required under applicable law, regulation, order, or rule; (f) the execution, delivery, or filing of contracts, instruments, releases, and other agreements to effectuate and implement this Plan without the need for any approvals, authorizations, actions, or consents; (g) such other transactions to implement this Plan and the winding up and dissolution of the Liquidating Debtor in a tax efficient manner for the Debtor and the Liquidation Trust, as determined by the Liquidating Trustee in its reasonable discretion given the totality of the circumstances; and (h) all other actions that the applicable Entities determine to be necessary or appropriate.

(ii) Each officer, manager, or member of the Board of Managers of the Debtor is (and each officer, manager, or member of the board of managers of the Liquidating Trustee, if applicable, shall be) authorized and directed to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, indentures, 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 and the securities issued pursuant to this Plan in the name of, and on behalf of, the Liquidation Trust, all of which shall be authorized and approved in all respects, in each case, without the need for any approvals, authorization, consents, or any further action required under applicable law, regulation, order, or rule (including any action by the stockholders or directors or managers of the Debtor, or the Liquidation Trust) except for those expressly required pursuant to this Plan.

(iii) All matters provided for herein involving the corporate structure of the Debtor or the Liquidation Trust, to the extent applicable, or any corporate or related action required by the Debtor or the Liquidation Trust in connection herewith shall be deemed to have occurred and shall be in effect, without any requirement of further action by the stockholders, members, or directors or managers of the Debtor and with like effect as though such action had been taken unanimously by the stockholders, members, directors, managers, or officers, as applicable, of the Debtor or the Liquidation Trust. For the avoidance of doubt, after the Effective Date, the Liquidation Trust shall be responsible for terminating and winding down any remaining retirement benefit plans.

5.12 *Reports.*

Until a final decree closing the Chapter 11 Case is entered, the Debtor, the Liquidating Debtor, or the Liquidating Trustee, as applicable, shall file all post-confirmation quarterly reports as required by the United States Trustee Operating Guidelines (with a copy served on the Office of the United States Trustee). The first report shall be filed within thirty (30) days after the end of the quarter in which the Effective Date occurs.

5.13 ***Closing of Chapter 11 Case***.

After the Debtor's or Liquidating Debtor's Estate has been fully administered, the Liquidating Trustee shall seek authority from the Bankruptcy Court to close the Chapter 11 Case in accordance with the Bankruptcy Code and Bankruptcy Rules.

ARTICLE VI
DISTRIBUTIONS

6.1 ***Distributions Generally***.

The Disbursing Agent shall make all Distributions to the appropriate holders of Allowed Claims and in accordance with the terms of this Plan. Except as otherwise provided herein, Distributions under this Plan shall be made only to the holders of Allowed Claims.

6.2 ***Distributions on Effective Date or as Soon as Reasonably Practicable Thereafter***.

The Disbursing Agent shall make Distributions, as applicable, on the Effective Date, or as soon as reasonably practicable thereafter, of Cash:

(i) in the Professional Fee Reserve to holders of Allowed Professional Fee Claims in accordance with Section 2.4 of this Plan;

(ii) in the Priority Reserve to holders of (a) Allowed Administrative Expense Claims (excluding Professional Fee Claims), (b) Allowed Secured Claims, and (c) Allowed Priority Claims, as applicable, to the extent Allowed as of the Effective Date; and

(iii) in the General Convenience Claim Recovery Fund to holders of General Convenience Claims in accordance with Sections 4.4 and 5.8(i) of this Plan.

6.3 ***Periodic Distributions from Priority Reserve, General Convenience Claim Recovery Fund, GUC Recovery Fund, and TC Recovery Fund***.

The Disbursing Agent shall make Distributions, as applicable, in the frequency determined in the Liquidating Trustee's discretion pursuant to this Plan and the Trust Distribution Procedures, as applicable, of Cash:

(i) in the Priority Reserve to holders of (a) Allowed Administrative Expense Claims (excluding Professional Fee Claims), (b) Allowed Secured Claims, and (c) Allowed Priority Claims, as applicable, to the extent Allowed after the Effective Date;

(ii) in the General Convenience Claim Recovery Fund to holders of General Convenience Claims in accordance with Section 4.4 of this Plan;

(iii) in the GUC Recovery Fund to holders of Allowed General Unsecured Claims in accordance with Section 4.3 of this Plan; and

(iv) in the TC Recovery Fund to holders of Allowed Talc Claims in accordance with Section 4.5 of this Plan and the Trust Distribution Procedures.

6.4 *Date of Distributions*.

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.

6.5 *Disbursing Agent*.

All Distributions under this Plan by the Liquidation Trust shall be made by the Disbursing Agent on and after the Effective Date as provided herein. The Disbursing Agent shall be deemed to hold all property to be distributed under this Plan in trust for the Persons entitled to receive the same. The Disbursing Agent shall not hold an economic or beneficial interest in the property to be distributed under this Plan. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties.

6.6 *Rights and Powers of Disbursing Agent*.

The Disbursing Agent shall be empowered to (i) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan, (ii) make all Distributions contemplated by this Plan, (iii) employ professionals to represent it with respect to its responsibilities, and (iv) 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 of this Plan.

The Disbursing Agent shall only be required to act and make Distributions in accordance with the terms of this Plan and the applicable VLT Documents and shall have no liability for actions taken in accordance with this Plan and the applicable VLT Documents or in reliance upon information provided to it in accordance with this Plan or obligation or liability for Distributions under this Plan to any party that does not hold an Allowed Claim at the time of Distribution or that does not otherwise comply with the terms of this Plan; *provided, however*, that the foregoing shall not affect the liability that otherwise would result from any such act or omission to the extent such act or omission is determined by a Final Order to have constituted gross negligence, willful misconduct or fraud of any such Person.

6.7 *Expenses of Disbursing Agent*.

Except as otherwise ordered by the Bankruptcy Court, any reasonable fees and expenses incurred by the Disbursing Agent acting in such capacity on or after the Effective Date shall be paid in Cash by the Liquidation Trust from the VLT Operating Reserve.

6.8 *Delivery of Distributions in General*.

Subject to Bankruptcy Rule 9010, all Distributions to any holder of an Allowed Claim shall be made at the address of such holder (i) as set forth on the Schedules filed

with the Bankruptcy Court or (ii) on the books and records of the Debtor or its agents, as applicable, unless the Debtor (prior to the Effective Date) or the Liquidating Trustee (on or after the Effective Date) has been notified in writing of a change of address, including the filing of a proof of Claim by such holder that contains an address for such holder that is different than the address of such holder as set forth in the Schedules.

6.9 *Undeliverable and Unclaimed Distributions*.

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 has been notified of the then-current address of such holder, at which time or as soon as reasonably practicable thereafter such Distribution shall be made to such holder without interest; *provided*, *however*, that all Distributions under this Plan that are unclaimed for a period of ninety (90) calendar days after the Distribution thereof shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and revest in the Liquidation Trust, and any entitlement of any holder of any Claims to such Distributions shall be extinguished and forever barred.

6.10 *Time Bar to Cash Payments*.

Checks issued by the Disbursing Agent in respect of Allowed Claims shall be null and void if not negotiated within one hundred and twenty (120) calendar days after the date of issuance thereof. Thereafter, the amount represented by such voided check shall irrevocably revert to the Liquidation Trust, and any Claim in respect of such voided check shall be forever barred, notwithstanding any federal or state escheat laws to the contrary. Requests for re-issuance of any check shall be made to the Disbursing Agent by the holder of the Allowed Claim to whom such check was originally issued.

6.11 *Distribution Record Date*.

Subject to the terms of the Trust Distribution Procedures with respect to Talc Claims, as of the close of business on the Distribution Record Date, the Claims Register shall be closed. The Liquidating Trustee shall have no obligation to recognize any transfer of any such Claims occurring after the close of business on the Distribution Record Date and shall instead be entitled to recognize and deal, for all purposes under this Plan, with only those holders of record as of the close of business on the Distribution Record Date.

6.12 *Manner of Payment Under Plan*.

At the option of the Disbursing Agent, any Cash payment to be made pursuant to this Plan may be made by a check or wire transfer or as otherwise required or provided in the VLT Documents or customary practices of the Debtor.

6.13 *Minimum Cash Distributions*.

The Disbursing Agent shall not be required to make any Distributions of Cash less than $100, or such lower amount as determined by the Disbursing Agent in accordance with the VLT Documents, to any holder of an Allowed Claim; *provided, however*, that if any

Distribution is not made pursuant to this Section 6.13 of this Plan, such Distribution shall be added to any subsequent Distribution to be made on behalf of the holder's Allowed Claims. The Disbursing Agent shall not be required to make any final Distribution of Cash less than $25 to any holder of an Allowed Claim. If the amount of any final Distribution to any holder of Allowed Claims would be $25 or less, then such Distribution shall be made available for Distribution to all holders of Allowed Claims receiving final Distributions of at least $25.

6.14 ***Setoffs and Recoupment***.

Subject to Section 2.2 and Sections 10.4 through 10.8 of this Plan, the Liquidating Trustee may, but shall not be required to, setoff against, or recoup from, any Claim and from any payments to be made pursuant to this Plan with respect to such Claim or any claims of any nature whatsoever (to the extent permitted by applicable law) that the Debtor or the Liquidating Debtor may have against the claimant, but neither the failure to do so nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtor, the Liquidating Debtor, or the Liquidating Trustee of any such Claim the Debtor, the Liquidating Debtor, or the Liquidating Trustee may have against such claimant.

6.15 ***Distributions After Effective Date***.

Distributions made after the Effective Date to holders of Disputed Claims that are not Allowed Claims as of the Effective Date, but which later become Allowed Claims, shall be deemed to have been made on the Effective Date.

6.16 ***Interest and Penalties on Claims***.

Unless otherwise provided for in this Plan, the Confirmation Order, or required by applicable bankruptcy law, no holder of a Claim shall be entitled to interest accruing on or after the Petition Date or penalties on any Claim. Any such interest or penalty component of any such Claims, if Allowed, shall be paid only in accordance with section 726(b) of the Bankruptcy Code.

6.17 ***Allocation of Distributions Between Principal and Interest***.

Except as otherwise required by law (as reasonably determined by the Liquidating Trustee), Distributions with respect to any Allowed Claims shall be allocated first to the principal amount of such Allowed Claims (as determined for United States federal income tax purposes) and, thereafter, to the remaining portion of such Allowed Claims, if any.

6.18 ***No Distribution in Excess of Amount of Allowed Claim***.

Notwithstanding anything to the contrary in this Plan, no holder of an Allowed Claim shall receive, on account of such Allowed Claim, Distributions in excess of the Allowed amount of such Claim when combined with amounts received by such holders from other sources.

6.19 ***Satisfaction of Claims***.

Unless otherwise provided herein, the Distributions and deliveries to be made on account of Allowed Claims under this Plan shall, in the aggregate, be in complete and final satisfaction, settlement, and release of, and exchange for, such Allowed Claims.

6.20 ***Withholding and Reporting Requirements***.

(i) **Withholding Rights**. In connection with this Plan, and all instruments or Interests issued in connection therewith and in consideration thereof, any party issuing any instrument or making any distribution described in this Plan shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all distributions pursuant to this Plan and all related agreements shall be subject to any such withholding or reporting requirements. In the case of a non-Cash distribution that is subject to withholding, the distributing party may withhold an appropriate portion of such distributed property and either (a) sell such withheld property to generate Cash necessary to pay over the withholding tax (or reimburse the distributing party for any advance payment of the withholding tax) or (b) pay the withholding tax using its own funds and retain such withheld property. Any amounts withheld pursuant to the preceding sentence shall be deemed to have been distributed to, and received by, the applicable recipient for all purposes of this Plan. Notwithstanding the foregoing, each holder of an Allowed Claim or any other Person that receives a distribution pursuant to this Plan shall have responsibility for any taxes imposed by any Governmental Unit, including income, withholding, and other taxes, on account of such distribution. In the event that any party issues any instrument or makes any non-Cash distribution pursuant to this Plan that is subject to withholding tax and such issuing or distributing party has not sold such withheld property to generate Cash to pay the withholding tax, or paid the withholding tax using its own funds and retains such withheld property as described above, such issuing or distributing party has the right, but not the obligation, to not make a distribution until such holder has made arrangements reasonably satisfactory to such issuing or disbursing party for payment of any such tax obligations.

(ii) **Forms**. Any party entitled to receive any property as an issuance or Distribution under this Plan shall, upon request, deliver to the Disbursing Agent or such other Person designated by the Liquidating Debtor or the Liquidating Trustee (which Person shall subsequently deliver to the Disbursing Agent or such other Person any applicable IRS Form W-8 or Form W-9 received) an appropriate IRS Form W-9 or Form W-8, as applicable, and any other forms or documents reasonably requested by the Liquidating Debtor or the Liquidating Trustee to reduce or eliminate any withholding required by any federal, state, or local taxing authority. If any such request is made by the Liquidating Debtor or the Liquidating Trustee, the Disbursing Agent, or such other Person designated by the Liquidating Debtor or the Liquidating Trustee, and the holder fails to comply before the date that is sixty (60) calendar days after the request is made, the amount of such Distribution shall irrevocably revert to the Liquidation Trust and any Claim with respect to such Distribution shall be forever barred from assertion against the Liquidation Trust or its property.

(iii) **Obligation**. Notwithstanding the above, each holder of an Allowed Claim that is to receive a Distribution under this Plan shall have the sole and exclusive

responsibility for the satisfaction and payment of any tax obligations imposed on such holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such Distribution.

ARTICLE VII
PROCEDURES FOR DISPUTED CLAIMS

7.1 ***Disputed Claims***.

All Disputed Claims against the Debtor, other than Talc Claims and Administrative Expense Claims, shall be subject to the provisions of this Article VII. All Talc Claims shall be resolved by the Liquidation Trust in accordance with the Trust Distribution Procedures without further approval of the Bankruptcy Court. All Administrative Expense Claims shall be determined pursuant to, and, if Allowed, paid in accordance with, Article II of this Plan.

7.2 ***Claim Objections***.

Subject to Section 5.5 of this Plan, on or after the Effective Date, except as otherwise provided herein, objections to Claims against the Debtor may be interposed and prosecuted only by the Liquidating Trustee. Any objections to Claims shall be served on the respective Claim holder and filed with the Bankruptcy Court (i) on or before one-hundred eighty (180) calendar days following the later of (a) the Effective Date and (b) the date that a proof of Claim is filed or amended or a Claim is otherwise asserted or amended in writing by or on behalf of a holder of such Claim or (ii) on such later date as may be fixed by the Bankruptcy Court; *provided*, *however*, and notwithstanding anything herein or in the Confirmation Order to the contrary, objections to any Talc Claims shall be interposed, prosecuted, or otherwise administered solely pursuant to, and in accordance with, the Trust Distribution Procedures.

7.3 ***No Distribution Pending Allowance***.

Notwithstanding any other provision in this Plan, if any portion of a Claim is Disputed, no payment or Distribution provided under this Plan shall be made on account of such Claim unless and until such Disputed Claim becomes an Allowed Claim.

7.4 ***Estimation of Claims***.

The Liquidating Trustee may, at any time, request that the Bankruptcy Court estimate, pursuant to section 502(c) of the Bankruptcy Code, any Disputed Claim that the Bankruptcy Court has jurisdiction to estimate in accordance with the Bankruptcy Code or other applicable law regardless of whether an objection was previously filed with the Bankruptcy Court with respect to such Claim, or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including during the pendency of any appeal relating to any such objection. If the Bankruptcy Court estimates a Disputed Claim, that estimated amount shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Claim, the Liquidating Trustee may elect to pursue any supplemental proceeding to object to any ultimate Distribution on account of such Claim.

7.5 *Distribution After Allowance*.

After such time as a Disputed Claim becomes, in whole or in part, an Allowed Claim, the holder thereof shall be entitled to Distributions, if any, to which such holder is then entitled as provided in this Plan on account of such Allowed Claim, without interest, as provided in Section 7.8 of this Plan. Such Distributions shall be made as soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing such Disputed Claim (or portion thereof) becomes a Final Order.

7.6 *Resolution of Claims*.

Except as expressly provided herein or in any order entered in the Chapter 11 Case before the Effective Date, including the Confirmation Order, the Liquidation Trust and the Liquidating Trustee (on or after the Effective Date) shall have and retain any and all rights and defenses held by the Debtor with respect to any Claim as of the Petition Date. On and after the date upon which the Liquidation Trust is established, in accordance with this Plan and the applicable VLT Documents, the Liquidating Trustee shall have the authority to compromise, settle, otherwise resolve, or withdraw any objections to Claims against the Debtor and the Liquidating Debtor and to compromise, settle, or otherwise resolve any Disputed Claims without approval of the Bankruptcy Court. If the Liquidating Trustee and a holder of a Disputed Claim are unable to reach a settlement on the Disputed Claim, such Disputed Claim shall be submitted to the Bankruptcy Court for resolution.

7.7 *Claims Resolution Procedures Cumulative*.

All of the objection, estimation, settlement, and resolution procedures set forth in this Plan are intended to be cumulative and not exclusive of one another. Claims may be established and subsequently settled, compromised, withdrawn, or resolved in accordance with this Plan by any mechanism approved by the Bankruptcy Court.

7.8 *Interest*.

To the extent that a Disputed Claim becomes an Allowed Claim after the Effective Date, the holder of such Claim shall not be entitled to any interest that accrued thereon from and after the Effective Date, except as provided in Section 6.17 of this Plan.

ARTICLE VIII
EXECUTORY CONTRACTS AND UNEXPIRED LEASES

8.1 *Assumption and Rejection of Executory Contracts and Unexpired Leases*.

(i) As of and subject to the occurrence of the Effective Date, except as otherwise provided in this Plan, each executory contract and unexpired lease of the Debtor not previously assumed, rejected, or assumed and assigned by the Debtor during the Chapter 11 Case or in connection with the Sale Order, shall be deemed automatically rejected pursuant to sections 365 and 1123 of the Bankruptcy Code, unless such executory contract or unexpired lease (a) is listed on the Schedule of Assumed and Assigned Contracts or (b) as of the Effective Date, is subject

to a pending motion to assume, reject, or assume and assign such executory contract or unexpired lease.

(ii) Subject to the occurrence of the Effective Date, the payment of any applicable Cure Amount, and the resolution of any Cure Dispute, the entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the rejections, assumptions, and assumptions and assignments provided for in this Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated or provided in a separate order of the Bankruptcy Court or the Plan Supplement, rejections, assumptions, or assumptions and assignments of executory contracts and unexpired leases pursuant to this Plan are effective as of the Effective Date. Unless otherwise indicated or provided in a separate order of the Bankruptcy Court or the Plan Supplement, each executory contract and unexpired lease assumed pursuant to this Plan or by order of the Bankruptcy Court shall be assigned to the Liquidation Trust on the date such trust is established or as soon as reasonably practicable thereafter, and shall vest in, and be fully enforceable by, the Liquidation Trust in accordance with its terms, except as modified by the provisions of this Plan, any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable law.

(iii) Unless otherwise provided herein or by separate order of the Bankruptcy Court, each executory contract and unexpired lease that is assumed or assumed and assigned shall include any and all modifications, amendments, supplements, restatements, or other agreements made directly or indirectly by any agreement, instrument, or other document that in any manner affects such executory contract or unexpired lease, without regard to whether such agreement, instrument, or other document is listed in the Schedule of Assumed and Assigned Contracts.

8.2 *Determination of Cure Disputes and Deemed Consent*.

(i) The Debtor shall serve on all required parties, at least fourteen (14) calendar days before the deadline set to file objections to Confirmation of this Plan, notices of assumption and assignment of the Assumed and Assigned Contracts, which shall set forth the associated Cure Claim for such contract proposed by the Debtor. The Debtor shall file the Schedule of Assumed and Assigned Contracts with the Plan Supplement.

(ii) Any counterparty to an executory contract or unexpired lease shall, within fourteen (14) calendar days of the service of notices of assumption and assignment of the Assumed and Assigned Contracts, or such shorter period as agreed to by the parties or authorized by the Bankruptcy Court, file, serve, and actually deliver objections to the Cure Claims listed on the notice and to adequate assurance of future performance by the Liquidation Trust.

(iii) To the extent a Cure Dispute is timely asserted in an objection filed in accordance with Section 8.2(ii) of this Plan and not resolved, such Cure Dispute shall be scheduled for a hearing before the Bankruptcy Court. Following resolution of a Cure Dispute, the applicable contract or lease shall be deemed assumed effective as of the Effective Date; *provided, however*, that if any Claim subject to a Cure Dispute is Allowed in an amount greater than the Cure Amount for such Claim listed on the Schedule of Assumed and Assigned Contracts, the Debtor, the Liquidating Debtor, or the Liquidating Trustee, as applicable, reserves the right to reject such

executory contract or unexpired lease for a period of seven (7) Business Days following entry of a Final Order of the Bankruptcy Court resolving the applicable Cure Dispute by filing a notice indicating such rejection with the Bankruptcy Court.

(iv) To the extent any Cure Dispute with respect to an Assumed and Assigned Contract has not been resolved prior to the Effective Date, the Debtor may assume and/or assume and assign the applicable executory contract or unexpired lease prior to the resolution of such Cure Dispute; *provided*, *however*, that the Debtor, the Liquidating Debtor, or the Liquidation Trust, as applicable, reserves Cash in an amount sufficient to pay the full amount reasonably asserted as the required cure payment by the counterparty to such executory contract or unexpired lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court or otherwise agreed to by such counterparty and the Debtor, the Liquidating Debtor, or the Liquidation Trust, as applicable).

(v) To the extent an objection is not timely filed and properly served on the Debtor with respect to a Cure Dispute, then the counterparty to the applicable contract or lease shall be deemed to have assented to (a) the Cure Amount proposed by the Debtor and (b) the assumption of such contract or lease, notwithstanding any provision thereof that (1) prohibits, restricts, or conditions the transfer or assignment of such contract or lease or (2) terminates or permits the termination of a contract or lease as a result of any direct or indirect transfer or assignment of the rights of the Debtor under such contract or lease or a change in the ownership or control as contemplated by this Plan, and shall forever be barred and enjoined from asserting such objection against the Debtor or terminating or modifying such contract or lease on account of transactions contemplated by this Plan.

(vi) With respect to payment of any Cure Amounts or Cure Disputes, neither the Debtor, the Liquidation Trust, nor the Disbursing Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable executory contract or unexpired lease, even if such non-Debtor party has sold, assigned, or otherwise transferred its Cure Claim.

8.3 ***Payments Related to Assumption of Contracts and Leases***.

(i) Subject to resolution of any Cure Dispute, any monetary amounts by which any Assumed and Assigned Contract is in default shall be satisfied, under section 365(b)(1) of the Bankruptcy Code, by the Debtor or the Liquidation Trust, as the case may be, upon assumption thereof.

(ii) Assumption and assignment of any Assumed and Assigned Contract pursuant to this Plan, or otherwise, shall result in the full release and satisfaction of any Claims or defaults, subject to satisfaction of the Cure Amount, 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 before the effective date of assumption and/or assignment. Any proofs of Claim filed with respect to an executory contract or unexpired lease that has been assumed shall be deemed Disallowed and expunged, without further notice, or action, order or approval of the Bankruptcy Court or any other Person.

8.4 *Rejection Damage Claims*.

In the event that the rejection of an executory contract or unexpired lease by the Debtor in connection with this Plan results in damages to the other party or parties to such contract or lease, any Claim for such damages, if not heretofore evidenced by a timely filed proof of Claim, shall be forever barred and shall not be enforceable against the Debtor or its Estate, properties or interests in property, unless a proof of Claim is filed with the Bankruptcy Court and served upon the Debtor no later than thirty (30) calendar days after the later of (i) the Effective Date and (ii) the effective date of the rejection of such executory contract or unexpired lease. Any such Claims, to the extent Allowed, shall be classified as General Unsecured Claims or General Convenience Claims, as applicable. The Confirmation Order shall constitute the Bankruptcy Court's approval of the rejection of all the leases and contracts that are rejected as of the Effective Date.

8.5 *Compensation and Benefit Plans*.

Except with respect to any benefit plans, policies, or programs (i) assumed by the Debtor and assigned to the Buyer pursuant to the Sale Order and the Asset Purchase Agreement, (ii) for which the Debtor has received approval of the Bankruptcy Court to reject or terminate on or before the Effective Date, or (iii) that are subject to a pending motion to reject or terminate as of the Effective Date, all employment and severance policies, and all compensation and benefit plans, policies, and programs of the Debtor applicable to its employees, and non-employee directors, including all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive and bonus plans, and life and accidental death and dismemberment insurance plans, are deemed to be, and shall be treated as, executory contracts under this Plan and, on the Effective Date, shall be rejected by the Debtor pursuant to sections 365 and 1123 of the Bankruptcy Code.

Any (a) employment and severance policies, (b) compensation and benefit plans, policies, and programs, or (c) life and accidental death and dismemberment insurance plans relating or provided to a former employee of the Debtor who is retired as of the Effective Date shall be rejected with respect to such former employee except to the extent prohibited by section 1114 of the Bankruptcy Code.

8.6 *Insurance Policies*.

Notwithstanding Section 8.1 above, all Insurance Policies and CIP Agreements entered into prior to the Petition Date shall be considered non-executory contracts and shall neither be assumed nor rejected by the Debtor. Other than the permissibility of the Insurance Rights Transfer, which is to be determined by or in connection with Confirmation of the Plan, the rights and obligations of the parties under the Insurance Policies and CIP Agreements, including the question of whether any breach has occurred, shall be determined under applicable law.

8.7 *Reservation of Rights*.

(i) Neither the exclusion nor the inclusion by the Debtor of any contract or lease on any exhibit, schedule, or other annex to this Plan or in the Plan Supplement, nor anything contained in this Plan, shall constitute an admission by the Debtor that any such

contract or lease is or is not an executory contract or unexpired lease or that the Debtor has any liability thereunder.

(ii) Except as explicitly provided in this Plan, nothing herein shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtor under any executory or non-executory contract or unexpired lease.

(iii) Nothing in this Plan shall increase, augment, or add to any of the duties, obligations, responsibilities, or liabilities of the Debtor under any executory or non-executory contract or unexpired or expired lease, including the Insurance Policies.

(iv) If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of its assumption under this Plan, the Debtor shall have thirty (30) calendar days following entry of a Final Order resolving such dispute to alter its treatment of such contract or lease.

ARTICLE IX
CONDITIONS PRECEDENT TO CONFIRMATION OF PLAN AND OCCURRENCE OF EFFECTIVE DATE

9.1 ***Conditions Precedent to Effective Date***.

The Effective Date shall not occur unless all of the following conditions precedent have been satisfied:

(i) entry of the Confirmation Order by the Bankruptcy Court and such Confirmation Order has not been stayed, modified, or vacated on appeal;

(ii) any investigation being conducted by the Independent Special Committee shall have been completed, or otherwise resolved to the satisfaction of the Independent Manager;

(iii) all conditions precedent to the consummation of the Trust Formation Transactions (other than effectiveness of this Plan) have been satisfied or waived by the party or parties entitled to waive them in accordance with the terms of the Trust Agreement;

(iv) the Trust Agreement shall become effective in accordance with the terms of this Plan;

(v) the Professional Fee Reserve and the Priority Reserve shall be fully funded;

(vi) the General Convenience Claim Recovery Fund shall be funded in the General Convenience Claim Recovery Fund Amount;

(vii) the GUC Recovery Fund shall be funded in the GUC Recovery Fund Amount;

(viii) the TC Recovery Fund shall be funded in the TC Recovery Fund Amount;

(ix) the VLT Operating Reserve shall be funded in the VLT Operating Reserve Amount;

(x) the Debtor shall have obtained all authorizations, consents, regulatory approvals, or rulings from applicable Governmental Units that are necessary to implement and effectuate this Plan;

(xi) all actions, documents, and agreements necessary to implement and effectuate this Plan shall have been effected or executed;

(xii) the Bankruptcy Court shall have authorized the Insurance Rights Transfer as provided in this Plan, notwithstanding any terms or any policies or provisions of non-bankruptcy law that prohibit the delegation, assignment, or other transfer of the Insurance Rights, and the Bankruptcy Court shall have determined that the Liquidation Trust is a proper defendant for all applicable Claims against the Debtor to assert liability of the Debtor or the Liquidating Debtor, as applicable;

(xiii) all professional fees and expenses approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Effective Date shall have been placed in the Professional Fee Reserve, pending approval by the Bankruptcy Court;

(xiv) the Bankruptcy Court shall have made the following findings in the Confirmation Order:

(a) Solely as between the holders of any Talc Claims and the Liquidation Trust, the Allowed amount of any Talc Claim shall be legally enforceable against the Liquidation Trust in accordance with this Plan, Trust Distribution Procedures, and the other VLT Documents. For the avoidance of doubt, the amount of any installment payments, initial payments, or payments based on payment percentages established under the Trust Distribution Procedures, as determined or as actually paid by the Liquidation Trust, are not the equivalent of any claimant's Allowed amount of their Talc Claim. For the further avoidance of doubt, nothing herein determines whether any Insurance Company is obligated to provide coverage for, or pay, the amount determined under the Trust Distribution Procedures for an Allowed Talc Claim or any other amount;

(b) The terms of the Insurance Entity Injunction, including any provisions barring actions against third parties, are set out

in conspicuous language in this Plan and in the Disclosure Statement;

(c) The injunctions set forth in this Plan, including the Plan Injunction and Insurance Entity Injunction, are essential to this Plan, appropriately tailored to implement the applicable provisions of this Plan, and consistent with all applicable provisions of the Bankruptcy Code;

(d) This Plan's transfer of rights under the Insurance Policies and the CIP Agreements is authorized and permissible notwithstanding any terms of any policies or provisions of applicable law that are argued to prohibit the assignment or transfer of such rights, and from and after the Insurance Rights Transfer, no Insurance Company may assert under any Insurance Policy, Insurance Settlement Agreement, or CIP Agreement (i) any defense that any Plan Document does not comply with the Bankruptcy Code or (ii) any defense that the Insurance Rights Transfer is prohibited by any Insurance Policy, Insurance Settlement Agreement, or CIP Agreement, or by applicable non-bankruptcy law; *provided* that the Insurance Rights that are assigned to the Liquidating Trustee include and remain subject to the terms and conditions of the applicable Insurance Policies, including any Insurer Coverage Defenses available under applicable law;

(e) The Liquidation Trust's rights under any Insurance Policies issued by Non-Settling Insurance Companies, including the effect of any failure to satisfy conditions precedent or obligations under such policies (other than, in the case of the Insurance Policies or CIP Agreements, the terms of any policies or provisions of applicable law that are argued to prohibit the assignment or transfer of such rights), shall be determined in accordance with the Insurance Policies, CIP Agreements, and applicable law, in subsequent litigation;

(f) The proceeds of any sale of any Insurance Policies, as applicable, including the full settlement amount, shall be contributed to the Liquidation Trust "free and clear" of all Liens, claims, encumbrances, any other rights of any nature, whether at law or in equity, and other "interest," under sections 363 and 1141 of the Bankruptcy Code, of any additional insured or any other person or Entity in such Insurance Policies. Notwithstanding anything to the contrary and for the avoidance of doubt, any Insurance

Policies sold by the Debtor to the applicable Settling Insurance Companies shall be sold free and clear of all Liens, claims, encumbrances, interests, or other rights on the Effective Date on the terms and as provided in any applicable Insurance Settlement Agreement; and

(g) This Plan, the Plan Documents, and the Confirmation Order are binding on all parties-in-interest to the fullest extent permitted under applicable law.

9.2 ***Waiver of Conditions Precedent***.

(i) Each of the conditions precedent to Confirmation of this Plan and the occurrence of the Effective Date may be waived in writing by the Debtor, without leave of or order of the Bankruptcy Court. If any such condition precedent is waived pursuant to this Section 9.2 of this Plan and the Effective Date occurs, each party agreeing to waive such condition precedent shall be estopped from withdrawing such waiver after the Effective Date or otherwise challenging the occurrence of the Effective Date on the basis that such condition was not satisfied.

(ii) The stay of the Confirmation Order pursuant to Bankruptcy Rule 3020(e) shall be deemed waived by and upon entry of the Confirmation Order, and the Confirmation Order shall take effect immediately upon its entry.

ARTICLE X
EFFECT OF CONFIRMATION

10.1 ***Binding Effect***.

Confirmation of this Plan does not provide the Debtor with a discharge under section 1141 of the Bankruptcy Code because this Plan is a liquidating chapter 11 plan. Except as otherwise provided in section 1141(d)(3) of the Bankruptcy Code, and subject to the occurrence of the Effective Date, on and after the entry of the Confirmation Order, the provisions of this Plan shall bind all parties in interest, including every holder of a Claim against or Interest in the Debtor and inure to the benefit of, and be binding on, such holder's respective successors and assigns, regardless of whether the Claim or Interest of such holder is Impaired under this Plan and whether such holder has accepted this Plan.

10.2 ***Pre-Confirmation Injunctions and Stays***.

Unless otherwise provided in this Plan, all injunctions and stays arising under or entered during the Chapter 11 Case, whether under sections 105 or 362 of the Bankruptcy Code or otherwise, and in existence on the date of entry of the Confirmation Order, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

10.3 ***Injunction Against Interference with Plan***.

Upon entry of the Confirmation Order, all holders of Claims against the Debtor and Interests in the Debtor, and all other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, shall be enjoined from taking any actions to interfere with the implementation or consummation of this Plan in relation to any Claim or Interest extinguished, released, or treated pursuant to this Plan.

10.4 ***Plan Injunction***.

(i) **Except as otherwise provided in this Plan (including, without limitation, Section 5.5 of this Plan) or in the Confirmation Order, as of the entry of the Confirmation Order but subject to the occurrence of the Effective Date, to the maximum extent permitted under applicable law, all holders of Claims or Interests (whether proof of such Claims or Interests has been filed or not and whether or not such holders vote in favor of, against or abstain from voting on this Plan or are presumed to have accepted or deemed to have rejected this Plan) and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, in their capacities as such, are (subject to the provisions of this Section) forever barred, estopped, and permanently enjoined after the entry of the Confirmation Order from, in relation to any Claim, Interest, or Cause of Action that will be or is treated, extinguished, exculpated, or released by this Plan or otherwise will be or is subject to this Plan: (a) commencing, conducting, or continuing in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including any proceeding in a judicial, arbitral, administrative, or other forum) against or affecting, directly or indirectly, the Debtor, the Liquidating Debtor, the Estate, the Liquidation Trust, or the Liquidating Trustee, as applicable, or the property of any of the foregoing, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing parties mentioned in this subsection (a) or any property of any such transferee or successor; (b) enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering in any manner or by any means, whether directly or indirectly, any judgment, award, decree, or order against the Debtor, the Liquidating Debtor, the Estate, the Liquidation Trust, or the Liquidating Trustee, as applicable, or the property of the Debtor, the Liquidating Debtor, the Estate, the Liquidation Trust, or the Liquidating Trustee, as applicable, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing parties mentioned in this subsection (b) or any property of any such transferee or successor; (c) creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against any of the Debtor, the Liquidating Debtor, the Estate, the Liquidation Trust, the Liquidating Trustee, as applicable, or the property of the Debtor, the Liquidating Debtor, the Estate, the Liquidation Trust, the Liquidating Trustee, as applicable, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing Persons mentioned in this subsection (c) or any property of any such transferee or successor; (d) asserting any right of setoff, directly or indirectly, against any obligation due from the Debtor, the Liquidating Debtor, the Estate, the Liquidation Trust, or the Liquidating Trustee, as applicable, or against the property or interests in property of the Debtor, the Liquidating Debtor, the Estate, the Liquidation Trust, or the Liquidating Trustee, as applicable, except (1) as contemplated or Allowed by**

this Plan or (2) to the extent asserted in a timely filed proof of Claim or timely filed objection to the Confirmation of this Plan; and (e) acting or proceeding in any manner, in any place whatsoever, that does not conform to, does not comply with, or is inconsistent with the provisions of this Plan; *provided, however*, that nothing contained herein shall preclude such parties who have held, hold, or may hold Claims against or Interests in the Debtor or the Estate from exercising their rights, or obtaining benefits, pursuant to, and consistent with, the terms of this Plan and the Plan Documents.

(ii) **All Persons and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, in their capacities as such, holding Claims, Liens, Interests, charges, encumbrances, or other interests of any kind or nature whatsoever, including rights or Claims based on any successor or transferee liability, against the Debtor, the Liquidating Debtor, the Liquidation Trust, or the Assets transferred thereto (whether legal or equitable, secured or unsecured, matured or unmatured, contingent, or noncontingent, known or unknown), arising under or out of, in connection with, or in any way relating to the Debtor, the Liquidating Debtor, the Estate's Assets, the operation of the Estate's Assets prior to the Effective Date, or the Trust Formation Transactions, shall be forever barred, estopped, and permanently enjoined from taking any actions to interfere with the implementation or consummation of this Plan in relation to any Claim extinguished or released pursuant to this Plan.**

10.5 *Insurance Entity Injunction*

(i) **Purpose. To facilitate the Insurance Rights Transfer, protect the Liquidation Trust, and preserve its Insurance Rights, pursuant to the equitable jurisdiction and power of the Bankruptcy Court, the Bankruptcy Court shall issue the injunction set forth in this Section 10.5 of this Plan; *provided, however*, that the Insurance Entity Injunction is not issued for the benefit of any Insurance Company, and no Insurance Company is a third-party beneficiary of the Insurance Entity Injunction, except as otherwise specifically provided in any CIP Agreement or Insurance Settlement Agreement.**

(ii) **Terms Regarding Claims Against Insurance Companies. All Persons that have held or asserted, that hold or assert, or that may in the future hold or assert any Claim, demand, or Cause of Action against any Insurance Company based upon, attributable to, arising out of, or in any way connected with or on account of any Insurance Policy, whether in the United States of America or anywhere else in the world, whether sounding in tort, contract, warranty, or any other theory of law, equity, or admiralty, shall be stayed, restrained, and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering, or receiving payment, satisfaction, or recovery with respect to any such Claim, demand, or Cause of Action including:**

(a) **commencing, conducting, or continuing, in any manner, directly or indirectly, any suit, action, or other proceeding of any kind (including a judicial, arbitration, administrative, or other proceeding) in any forum with respect to any such Claim, demand, or Cause of Action against any Insurance Company, or**

against the property of any Insurance Company, with respect to any such Claim, demand, or Cause of Action;

(b) **enforcing, levying, attaching, collecting, or otherwise recovering, by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Insurance Company, or against the property of any Insurance Company, with respect to any such Claim, demand, or Cause of Action;**

(c) **creating, perfecting, or enforcing in any manner, directly or indirectly, any encumbrance against any Insurance Company, or the property of any Insurance Company, with respect to any such Claim, demand, or Cause of Action; and**

(d) **except as otherwise specifically provided in this Plan, asserting or accomplishing any setoff, right of subrogation, indemnity, contribution, or recoupment of any kind, directly or indirectly, against any obligation of any Insurance Company, or against the property of any Insurance Company, with respect to any such Claim, demand, or Cause of Action;**

provided, however, **that (x) the injunction set forth in this Section 10.5(ii) of this Plan shall not impair in any way any actions brought by the Liquidation Trust against any Non-Settling Insurance Company and (y) the Liquidation Trust shall have the sole and exclusive authority at any time to terminate, or reduce, or limit the scope of the injunction set forth in this Section 10.5 of this Plan with respect to any Non-Settling Insurance Company upon express written notice to such Non-Settling Insurance Company.**

(iii) **Reservations. Notwithstanding anything to the contrary above, this Insurance Entity Injunction shall not enjoin:**

(a) **the rights of any Person to the treatment or other rights accorded them under this Plan, as applicable, including the rights of holders of Talc Claims to assert such Claims, as applicable, in accordance with the Trust Distribution Procedures;**

(b) **the rights of any Person to assert any Claim, debt, obligation, Cause of Action, or liability for payment of VLT Operating Expenses;**

(c) **the rights of the Liquidation Trust to prosecute any action based on or arising from the Insurance Policies or the CIP Agreements or settle any action or potential**

action based on or arising from the Insurance Policies or the CIP Agreements;

(d) **the rights of the Liquidation Trust to assert any Claim, debt, obligation, Cause of Action or liability for payment against an Insurance Company based on or arising from the Insurance Policies or the CIP Agreements, except to the extent otherwise released;**

(e) **the rights of any Insurance Company (1) to assert any Claim, debt, obligation, Cause of Action, or liability for payment against any Non-Settling Insurance Company, (2) to assert any Claim for reinsurance under reinsurance contracts or any Claim under retrocessional contracts among the Settling Insurance Companies and any Non-Settling Insurance Company; or (3) to enforce its rights, if any, of subrogation to claims, rights, or Causes of Action of the Debtor, the Liquidating Debtor, or the Liquidation Trust (including as assignee or successor to the Debtor) against any Person that is not a Released Party or the Liquidation Trust.**

(f) **the rights of any Insurance Company, in accordance with Section 10.5(iv) of this Plan, to assert any Claim for contribution, subrogation, indemnification or other similar Cause of Action against the Liquidation Trust for a Settling Insurance Company's alleged share or equitable share of the defense and/or indemnity obligation for any Talc Claim or for any Cause of Action released in any Insurance Settlement Agreement.**

(iv) **Judgment Reduction for Insurer Contribution Claims Against Settling Insurers. If a Non-Settling Insurance Company obtains a judicial determination or arbitration award in any insurance action, that it would have been entitled to recover a sum certain on its right, Claim, or Cause of Action against a Settling Insurance Company for contribution, subrogation, equitable subrogation, indemnification, allocation, reimbursement, or offset relating to one or more Claims assumed by the Liquidation Trust, or agrees to such entitlement to such sum certain, upon such determination or award in the insurance action, the Liquidation Trust shall satisfy such right of recovery from the Settling Insurance Company by reducing or limiting any Claim, Cause of Action, or judgment it has against the Non-Settling Insurance Company for recovery on any such assumed Claim; provided, however, if the Non-Settling Insurance Company is not subject to any such claim or cause of action or judgment held by the Liquidation Trust, then after such determination in the insurance action, the Liquidation Trust shall pay the amount to the Non-Settling Insurance Company in accordance with the Trust Distribution Procedures**.

10.6 *Releases*.

As of the Effective Date, except for the right to enforce this Plan or any right or obligation arising under the Plan Documents, for good and valuable consideration, the adequacy of which is hereby confirmed, including the service of the Released Parties before and during the Chapter 11 Case to facilitate the liquidation of the Debtor and the implementation of the Trust Formation Transactions, and except as otherwise explicitly provided in this Plan or in the Confirmation Order, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released, to the maximum extent permitted by law, as such law may be extended subsequent to the Effective Date, by the Debtor, the Liquidating Debtor, the Estate and any Person seeking to exercise the rights of the Estate, and any successors to the Debtor or any Estate representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, from any and all Claims, counterclaims, disputes, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, Liens, remedies, losses, contributions, indemnities, costs, liabilities, attorneys' fees and expenses whatsoever, including any derivative claims, asserted or assertable on behalf of the Debtor, the Liquidating Debtor, or the Estate (including any Causes of Action arising under chapter 5 of the Bankruptcy Code), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter 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 the Debtor, the Liquidating Debtor, or the Estate would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtor, the Estate, the conduct of the Debtor's business, the Chapter 11 Case, the purchase, sale, or rescission of the purchase or sale of any security of the Debtor, 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 between the Debtor and any Released Party (including the exercise of any common law or contractual rights of setoff or recoupment by any Released Party at any time on or prior to the Effective Date), the Sale, the Asset Purchase Agreement, the Global Settlement, the Trust Formation Transactions, the VLT Documents, the restructuring of any Claim or Interest before or during the Chapter 11 Case, the Disclosure Statement, this Plan, and related agreements, instruments, and other documents, and the negotiation, formulation, preparation or implementation thereof, the solicitation of votes with respect to this Plan, or any other act or omission; *provided, however*, that the Debtor does not release, and the Liquidation Trust shall retain, Claims or Causes of Action arising out of, or related to, any act or omission of a Released Party that is determined in a Final Order by a court of competent jurisdiction to constitute gross negligence, willful misconduct or fraud. The Debtor, the Liquidating Debtor, the Liquidation Trust, and any other entities formed pursuant to this Plan shall be bound, to the same extent the Debtor and the Estate are bound, by the releases set forth in this Section 10.6 of this Plan.

10.7 *Exculpation*.

Notwithstanding anything herein to the contrary, and to the maximum extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party is hereby exculpated from, any Claim, obligation, suit, judgment, damage, demand, debt, right, Cause of Action, remedy, loss, and liability for any act or omission taken on or after the Petition Date and prior to or on the Effective Date relating to, in any way, or arising out of: the Chapter 11 Case; the negotiation, formulation, preparation, dissemination, implementation, administration, confirmation, consummation, and pursuit of the Disclosure Statement (including any information provided, or statements made, in the Disclosure Statement or omitted therefrom), the Trust Formation Transactions, the VLT Documents, this Plan (including the Plan Supplement), and the solicitation of votes for, and confirmation of, this Plan; the funding or consummation of this Plan (including the Plan Supplement); the occurrence of the Effective Date; the Sale, the Asset Purchase Agreement, and negotiations regarding or concerning any of the foregoing; the Global Settlement; the administration of this Plan and the property to be distributed under this Plan; the wind-down of the Debtor or the Liquidating Debtor, as applicable; the offer, issuance, and distribution of any securities under or in connection with the Plan; and the transactions in furtherance of any of the foregoing. This exculpation shall 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. Notwithstanding the foregoing, this Section 10.7 of this Plan shall not exculpate any Exculpated Party with respect to any act or omission of such Exculpated Party that is determined in a Final Order by a court of competent jurisdiction to constitute gross negligence, willful misconduct or fraud.

10.8 *Injunction Related to Releases and Exculpation*.

No Person may commence or pursue a Cause of Action of any kind against the Exculpated Parties or the Released Parties that will be or is extinguished, exculpated, or released by this Plan or otherwise will be or is subject to this Plan.

10.9 *Subordinated Claims*.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments thereof 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 contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, sections 509(c), 510(a), 510(b), or 510(c) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtor reserves the right to reclassify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

10.10 *Preservation of Causes of Action and Reservation of Rights*.

The Liquidation Trust shall have the right to prosecute any and all Retained Causes of Action. Pursuant to section 1123(b) of the Bankruptcy Code, except as provided in Sections 10.4 through 10.8 of this Plan, nothing contained in this Plan or the Confirmation Order shall be deemed to be a waiver or relinquishment of any rights, Claims, Causes of Action, rights

of setoff or recoupment, or other legal or equitable defenses that the Debtor had immediately before the Effective Date on behalf of the Estate or of itself in accordance with any provision of the Bankruptcy Code or any applicable non-bankruptcy law, including any actions specifically enumerated in the Schedule of Retained Causes of Action to be filed as part of the Plan Supplement. Subject to Sections 10.4 through 10.8 of this Plan, all such Claims, Causes of Action, rights of setoff or recoupment, or other legal or equitable defenses shall be transferred to the Liquidation Trust which shall have, retain, reserve, and be entitled to assert all such Claims, Causes of Action, rights of setoff, or recoupment, and other legal or equitable defenses as fully as if the Chapter 11 Case had not been commenced, and all of the Debtor's and the Liquidating Debtor's legal and equitable rights with respect to any Claim or Interest may be asserted after the Effective Date to the same extent as if the Chapter 11 Case had not been commenced.

To the extent any such right to subrogation exists under an Insurance Policy issued by a Non-Settling Insurance Company or applicable law, any Non-Settling Insurance Company that makes a payment to the Liquidation Trust on account of a Talc Claim shall, to the extent of such payment and the terms of the applicable Insurance Policy, be subrogated to, and entitled to enforce and receive the proceeds of, any Claims, rights, or Causes of Action that the Debtor, the Liquidating Debtor, or the Liquidation Trust (including as assignee or successor to the Debtor), has or may, in the future, have against any Persons other than any Settling Insurance Company, any Person who is a Released Party, or the Liquidation Trust, relating to such Talc Claim, subject to the Releases and the exculpation provided for in Section 10.7 of this Plan, including, without limitation, any claims for contribution, indemnification, or reimbursement, notwithstanding the Debtor's transfer of any such claim, right or Cause of Action to the Liquidation Trust.

10.11 *Ipso Facto and Similar Provisions Ineffective*.

Any term of any policy, contract, or other obligation applicable to the Debtor shall be void and of no further force or effect with respect to the Debtor to the extent such policy, contract, or other obligation is conditioned on, creates an obligation of the Debtor as a result of, or gives rise to a right of any Person based on any of the following: (i) the insolvency or financial condition of the Debtor; (ii) the commencement of the Chapter 11 Case; (iii) the confirmation or consummation of this Plan, including any change of control that shall occur as a result of such consummation; or (iv) the Trust Formation Transactions.

10.12 *Solicitation of Plan*.

As of and subject to the occurrence of the Confirmation Date: (i) the Debtor shall be deemed to have solicited acceptances of this Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, including sections 1125(a) and (e) of the Bankruptcy Code, and any applicable non-bankruptcy law, rule, or regulation governing the adequacy of disclosure in connection with such solicitation and (ii) the Debtor and its managers, directors, officers, employees, Affiliates, agents, financial advisors, investment bankers, professionals, accountants, and attorneys shall be deemed to have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer and issuance of any securities under this Plan, and therefore are not, and on account of such offer, issuance, and solicitation shall not be, liable at any time for any violation of any applicable law, rule, or

regulation governing the solicitation of acceptances or rejections of this Plan or the offer and issuance of any securities under this Plan.

10.13 *Corporate Action*.

Upon the Effective Date, by virtue of the solicitation of votes in favor of this Plan and entry of the Confirmation Order, all actions contemplated by this Plan (including any action to be undertaken by the Liquidation Trust and/or the Liquidating Trustee) shall be deemed authorized, approved, and, to the extent taken prior to the Effective Date, ratified without any requirement for further action by holders of Claims or Interests, the Debtor, or any other Entity or Person. All matters provided for in this Plan involving the corporate structure of the Debtor, and any corporate action required by the Debtor in connection therewith, shall be deemed to have occurred on the Effective Date and shall be in effect, without any requirement of further action by the Debtor or the Estate.

10.14 *No Successor Liability*.

Except as otherwise expressly provided in this Plan and the Confirmation Order, the Liquidation Trust: (i) is not, and shall not be deemed to assume, agree to perform, pay, or otherwise have any responsibilities for any liabilities or obligations of the Debtor or any other Person relating to or arising out of the operations or the assets of the Debtor on or prior to the Effective Date; (ii) is not, and shall not be, a successor to the Debtor by reason of any theory of law or equity or responsible for the knowledge or conduct of the Debtor prior to the Effective Date; and (iii) shall not have any successor or transferee liability of any kind or character.

10.15 *Provision Related to Non-Debtor Affiliates*.

For the avoidance of doubt, none of the Non-Debtor Affiliates shall be a "Released Party" under this Plan. Nothing in this Plan, including the injunction, releases, or exculpation provided herein shall, or shall be deemed to, expand or otherwise affect the releases granted in the Global Settlement Order and the Global Settlement.

10.16 *Expungement of Talc Claims from the Claims Register*.

On the Effective Date, all Talc Claims filed against the Debtor in the Chapter 11 Case shall be expunged from the Claims Register. Talc Claims will be addressed outside of the bankruptcy claims resolution process consistent with Section 4.5 of the Plan, as applicable, subject to the Bar Date Order for Indirect Talc Claims.

ARTICLE XI
RETENTION OF JURISDICTION

11.1 *Retention of Jurisdiction*.

(i) Without limiting or modifying the Bankruptcy Court's exclusive jurisdiction, if any, under applicable law, the Bankruptcy Court shall retain jurisdiction of all matters arising under, arising out of, or related to, the Chapter 11 Case and this Plan pursuant to,

and for the purposes of, sections 105(a) and 1142 of the Bankruptcy Code and for, among other things, the following purposes:

(a) to hear and determine applications for the assumption or rejection of executory contracts or unexpired leases and any disputes over Cure Amounts resulting therefrom;

(b) to determine any motion, adversary proceeding, application, contested matter, and other litigated matter pending on, or commenced after, entry of the Confirmation Order;

(c) to approve any settlements by the Liquidation Trust with one or more Insurance Companies, including granting such approval under subsections 363(b), (f), and (m) of the Bankruptcy Code and issuing injunctive relief under section 105 of the Bankruptcy Code appropriate to support any free and clear sale of Insurance Policies in connection with any such settlements;

(d) to hear and resolve any disputes arising from or related to (1) any orders of the Bankruptcy Court granting relief under Bankruptcy Rule 2004 or (2) any protective orders entered by the Bankruptcy Court in connection with the foregoing;

(e) to ensure that Distributions to holders of Allowed Claims are accomplished as provided in this Plan and the Confirmation Order;

(f) to consider Claims or the allowance, classification, priority, compromise, estimation, or payment of any Claim, including any Administrative Expense Claim;

(g) to enter, implement, or enforce such orders as may be appropriate in the event that the Confirmation Order is, for any reason, stayed, reversed, revoked, modified, or vacated;

(h) to issue and enforce injunctions, enter and implement other orders, and take such other actions as may be necessary or appropriate to restrain interference by any Person with the consummation, implementation, or enforcement of this Plan, the Confirmation Order, or any other order of the Bankruptcy Court;

(i) to hear and determine any application to modify this Plan in accordance with section 1127 of the Bankruptcy Code

to remedy any defect or omission or reconcile any inconsistency in this Plan, the Disclosure Statement, or any order of the Bankruptcy Court, including the Confirmation Order, in such a manner as may be necessary to carry out the purposes and effects thereof;

(j) to hear and determine all Professional Fee Claims;

(k) to resolve disputes concerning Disputed Claims or the administration thereof;

(l) to hear and resolve disputes related to the Insurance Rights Transfer and/or the Insurance Rights, to the extent permitted under applicable law;

(m) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Confirmation Order, any transactions or payments in furtherance of either, or any agreement, instrument, or other document governing, or related to, any of the foregoing;

(n) to take any action and issue such orders, including any such action or orders as may be necessary after entry of the Confirmation Order or the occurrence of the Effective Date, as may be necessary to construe, enforce, implement, execute, and consummate this Plan, including any release, exculpation, or injunction provisions set forth in this Plan, or to maintain the integrity of this Plan following the occurrence of the Effective Date;

(o) to determine such other matters, and for such other purposes, as may be provided in the Confirmation Order;

(p) to hear and determine any other matters related to the Chapter 11 Case and not inconsistent with the Bankruptcy Code or title 28 of the United States Code;

(q) to resolve any disputes concerning whether a Person had sufficient notice of the Chapter 11 Case, the Disclosure Statement, any solicitation conducted in connection with the Chapter 11 Case, any bar date established in the Chapter 11 Case, or any deadline for responding or objecting to a Cure Amount, in each case, for the purpose of determining whether a Claim or Interest is released or treated hereunder or for any other purpose;

(r) to recover all Assets of the Debtor and property of the Estate, wherever located; and

(s) to enter a final decree closing the Chapter 11 Case.

(ii) The Bankruptcy Court shall retain jurisdiction of all matters arising under, arising out of, or related to the Chapter 11 Case and this Plan to, among other things, hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code (including the expedited determination of taxes under section 505(b) of the Bankruptcy Code).

(iii) Notwithstanding Section 11.1(i)(l) of this Plan, and except in connection with Section 5.3(iv), nothing contained herein concerning the retention of jurisdiction by the Bankruptcy Court shall be deemed to be a finding or conclusion that (a) the Bankruptcy Court in fact has jurisdiction with respect to any Insurance Rights or (b) any such jurisdiction is exclusive with respect to any Insurance Rights. Any court other than the Bankruptcy Court that has jurisdiction over an action involving the Insurance Policies shall have the right to exercise such jurisdiction.

(iv) To the extent that the Bankruptcy Court is not permitted under applicable law to preside over any of the foregoing matters, the reference to the "Bankruptcy Court" in this Section 11.1 of this Plan shall be deemed to be replaced by the "District Court." Notwithstanding anything in this Section 11.1 of this Plan to the contrary, the resolution of Talc Claims against the Debtor and the forum in which such resolution shall be determined shall be governed by, and in accordance with, the VLT Documents. Nothing contained in this Section 11.1 of this Plan shall expand the exclusive jurisdiction of the Bankruptcy Court beyond that provided by applicable law.

ARTICLE XII
MISCELLANEOUS PROVISIONS

12.1 *Exemption from Certain Transfer Taxes*.

To the maximum extent permitted pursuant to section 1146(a) of the Bankruptcy Code, the assignment or surrender of any lease or sublease, or the delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with this Plan, including any deeds, bills of sale, or assignments, or assignments executed in connection with any disposition of assets contemplated by this Plan (including transfers of assets to and by the Liquidation Trust) shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, real estate transfer tax, sales or use tax, mortgage recording tax, or other similar tax or governmental assessment.

12.2 *Dates of Actions to Implement Plan*.

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 or as soon as reasonably practicable after the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

12.3 ***Amendments***.

(i) **Plan Modifications**. This Plan and the Plan Supplement may be amended, modified, or supplemented by the Debtor, with advance notice to the U.S. Trustee and the Creditors' Committee, in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code, except as otherwise ordered by the Bankruptcy Court. In addition, after the Confirmation Date, as long as such action does not materially and adversely affect the treatment of holders of Allowed Claims pursuant to this Plan, the Debtor may remedy any defect or omission or reconcile any inconsistencies in this Plan or the Confirmation Order with respect to such matters as may be necessary to carry out the purposes or effects of this Plan, and any holder of a Claim or Interest that has accepted this Plan shall be deemed to have accepted this Plan as amended, modified, or supplemented.

(ii) **Certain Technical Amendments**. Prior to the Effective Date, the Debtor may make appropriate technical adjustments and modifications to this Plan and the documents contained in the Plan Supplement, with advance notice to the U.S. Trustee, without further order or approval of the Bankruptcy Court; *provided*, *however*, that such technical adjustments and modifications do not adversely affect in a material way the treatment of holders of Claims or Interests.

12.4 ***Revocation or Withdrawal of Plan***.

The Debtor reserves the right to revoke or withdraw this Plan prior to the Effective Date. If this Plan has been revoked or withdrawn prior to the Effective Date, then: (i) this Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount any Claim or Interest or Class of Claims or Interests), assumption or rejection of executory contracts or unexpired leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void; and (iii) nothing contained in this Plan shall (a) constitute a waiver or release of any Claim by or against, or any Interest in, the Debtor or any other Person, (b) prejudice in any manner the rights of the Debtor or any other Person, or (c) constitute an admission of any sort by the Debtor or any other Person.

12.5 ***Payment of Statutory Fees***.

All Statutory Fees that are due and payable for the Chapter 11 Case shall be paid by the Debtor on the Effective Date. After the Effective Date, the Liquidating Debtor and the Liquidation Trust shall be jointly and severally liable to pay any and all Statutory Fees when due and payable. The Debtor shall file all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Debtor, the Liquidating Debtor, and the Liquidation Trust shall file with the Bankruptcy Court separate UST Form 11-PCR reports when they become due. Notwithstanding anything called for in this Plan to the contrary, the Debtor, the Liquidating Debtor, and the Liquidation Trust, shall remain obligated to pay Statutory Fees to the U.S. Trustee and make such reports until the earliest of the Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code. The U.S. Trustee shall not be required to file any Administrative Expense Claim in the Chapter 11 Case

and shall not be treated as providing any release under this Plan. The obligations under this Section 12.5 of this Plan shall remain until such time as a final decree is entered closing the Chapter 11 Case, a Final Order converting the Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code is entered, or a Final Order dismissing the Chapter 11 Case is entered.

12.6 ***Severability***.

If, prior to entry of the Confirmation Order, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtor, 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. Notwithstanding any such holding, alteration, or interpretation by the Bankruptcy Court, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall 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 this Section 12.6 of this Plan, is valid and enforceable pursuant to its terms.

12.7 ***Governing Law***.

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent that a Plan Document provides otherwise, the rights, duties, and obligations arising under this Plan and the Plan Documents shall be governed by, and construed and enforced in accordance with, the internal laws of the State of New York, without giving effect to the principles of conflicts of laws thereof.

12.8 ***Immediate Binding Effect***.

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of this Plan and the Plan Documents shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtor, the Liquidating Debtor, the holders of Claims and Interests, the Released Parties, the Exculpated Parties, and each of their respective successors and assigns, including the Liquidating Trustee.

12.9 ***Successors and Assigns***.

The rights, benefits, and obligations of any Person named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or permitted assign, if any, of each such Person.

12.10 ***Entire Agreement***.

On the Effective Date, this Plan, the Plan Supplement, and the Confirmation Order shall supersede all previous and contemporaneous negotiations, promises, covenants,

agreements, understandings, and representations concerning such documents, all of which have become merged and integrated into this Plan.

12.11 *Computing Time*.

In computing any period of time prescribed or allowed by this Plan, unless otherwise set forth in this Plan or determined by the Bankruptcy Court, the provisions of Bankruptcy Rule 9006 shall apply.

12.12 *Exhibits to Plan*.

All exhibits, schedules, supplements, and appendices to this Plan (including the Plan Supplement) are incorporated into and are part of this Plan as if set forth in full herein.

12.13 *Notices*.

All notices, requests, and demands to or upon the Debtor or the Liquidating Debtor, as applicable, shall be in writing (including by facsimile transmission) and, unless otherwise provided herein, shall be deemed to have been duly given or made only when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

(i) If to the Debtor, prior to the Effective Date:

Applied Business Strategy
1100 Superior Ave. E.
Suite 1750
Cleveland, Ohio 44114
Attn: Dean Vomero (dean.vomero@appliedbusinessstrategy.com)

– and –

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
Attn: Ray C. Schrock (ray.schrock@lw.com)
George Davis (george.davis@lw.com)
Anu Yerramalli (anu.yerramalli@lw.com)
Telephone: (212) 906-1200
Facsimile: (212) 751-4864

– and –

Latham & Watkins LLP
10250 Constellation Blvd. Suite 1100
Los Angeles, California 90067
Attn: Jeff Bjork (jeff.bjork@lw.com)
Kimberly Posin (kim.posin@lw.com)
Telephone: (424) 653-5500
Facsimile: (424) 653-5501

– and –

Bond Schoeneck & King
One Lincoln Center
Syracuse, New York 13202
Attn: Charlie J. Sullivan (c.sullivan@bsk.com)
Grayson T. Walter (gwalter@bsk.com)
Telephone: (315) 218-8000

(ii) If to the Liquidating Debtor, after the Effective Date:

An address to be identified in the Plan Supplement.

All notices, requests, and demands to or upon the Creditors' Committee, shall be in writing (including by facsimile transmission) and, unless otherwise provided herein, shall be deemed to have been duly given or made only when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

BROWN RUDNICK LLP
Seven Times Square
New York, New York 10036
Attn: Jeffrey Jonas
Eric Goodman
D. Cameron Moxley
Telephone: (212) 209-4800
Facsimile: (212) 209-4801
dmolton@brownrudnick.com
jjonas@brownrudnick.com
egoodman@brownrudnick.com

– and –

CAPLIN & DRYSDALE, CHARTERED
1200 New Hampshire Ave NW, 8th Floor
Washington, D.C. 20036
Attn: Kevin C. Maclay

Todd E. Phillips
Kevin M. Davis
Telephone: (202) 862-5000
Facsimile: (202) 429-3301
kmaclay@capdale.com
tphillips@capdale.com
kdavis@capdale.com

After the occurrence of the Effective Date, the Liquidating Debtor and the Liquidating Trustee have authority to send a notice to entities providing that to continue to receive documents pursuant to Bankruptcy Rule 2002, such entities must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002; *provided, however*, that the U.S. Trustee need not file such a renewed request and shall continue to receive documents without any further action being necessary. After the occurrence of the Effective Date, the Debtor and the Liquidating Trustee are authorized to limit the list of entities receiving documents pursuant to Bankruptcy Rule 2002 to the U.S. Trustee and those entities that have filed such renewed requests.

12.14 *Dissolution of Creditors' Committee*.

After the Effective Date, the official capacities of the Creditors' Committee in the Chapter 11 Case shall be limited to having standing and capacity to (i) prosecute their pre-Effective Date intervention in any adversary proceedings; (ii) object to any proposed modification of the Plan; (iii) object to or defend the Professional Fee Claims of professionals employed by or on behalf of the Estate, or by or on behalf of members of the Creditors' Committee; and (iv) participate in any pending appeals or appeals of the Confirmation Order. Except for the foregoing, the members of the Creditors' Committee shall be released and discharged from all further authority, duties, responsibilities, liabilities, and obligations involving the Chapter 11 Case. Upon the closing of the Chapter 11 Case, the Creditors' Committee shall be dissolved. The fees and expenses incurred by the Creditors' Committee relating to any post-Effective Date activities authorized in this Section 12.14 shall be payable from the Priority Reserve.

12.15 *Reservation of Rights*.

Except as otherwise provided herein, this Plan shall be of no force or effect unless the Bankruptcy Court enters the Confirmation Order. None of the filing of this Plan, any statement or provisions of this Plan, or the taking of any action by the Debtor with respect to this Plan shall be, or deemed to be, an admission or waiver of any rights of the Debtor with respect to any Claim or Interests prior to the Effective Date.

Dated: August 6, 2026

By: /s/ Dean A. Vomero
Name: Dean A. Vomero
Title: Chief Restructuring Officer

Exhibit A

Trust Distribution Procedures

[TO COME]