Docket #1088 Date Filed: 11/02/2026

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

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

NOTICE OF FILING OF PROPOSED CONFIRMATION ORDER

PLEASE TAKE NOTICE that on October 20, 2026, Syracuse Minerals, LLC (f/k/a Vanderbilt Minerals, LLC), the above-captioned debtor and debtor in possession (the "Debtor"), filed the *Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC, dated as of October 20, 2026* [Docket No. 1060] (as it may be amended, modified, or supplemented from time to time, the "Plan") and the *Second Amended Disclosure Statement for Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC, dated as of October 20, 2026* [Docket No. 1061] (as it may be amended, modified, or supplemented from time to time, the "Disclosure Statement").[2]

PLEASE TAKE FURTHER NOTICE that on October 20, 2026, the United States Bankruptcy Court for the Northern District of New York (the "Court") entered the *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 Proposed Chapter 11 Plan, (III) Scheduling Confirmation Hearing, (IV) Establishing Notice and Objection Procedures for Confirmation of Proposed Chapter 11 Plan; and (V) Granting Related Relief* [Docket No. 1049] (the "Solicitation Procedures Order"), which, among other things, approved

[1] The Debtor is Syracuse Minerals, LLC (f/k/a Vanderbilt Minerals, LLC) (EIN 13-1432885). The Debtor's noticing address in this Chapter 11 Case is 33 Winfield Street, Norwalk, Connecticut 06855.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan.

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the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code and scheduled a hearing to consider confirmation of the Plan (the "Confirmation Hearing").

PLEASE TAKE FURTHER NOTICE that attached hereto as ***Exhibit 1*** is the proposed *Findings of Fact, Conclusions of Law, and Order Confirming the Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC* (the "Proposed Confirmation Order").

PLEASE TAKE FURTHER NOTICE that the Debtor reserves the right to further revise, amend, or modify the Proposed Confirmation Order, the Plan, and any schedules and exhibits thereto, at or prior to the Confirmation Hearing, in each case in accordance with the Solicitation Procedures Order, the Bankruptcy Code, and the Bankruptcy Rules.

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Dated: November 2, 2026
Syracuse, New York

Respectfully submitted,

/s/ Charles J. Sullivan

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EXHIBIT 1

Proposed Confirmation Order

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF NEW YORK

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

FINDINGS OF FACT, CONCLUSIONS OF LAW,
AND ORDER CONFIRMING THE CHAPTER 11 PLAN OF LIQUIDATION
OF VANDERBILT MINERALS, LLC

Upon the filing by Syracuse Minerals, LLC (f/k/a Vanderbilt Minerals, LLC), as debtor and debtor in possession (the "**Debtor**"), and the Official Committee of Unsecured Creditors appointed in the above-captioned Chapter 11 Case (the "**Creditors' Committee**" and, together with the Debtor, the "**Plan Proponents**"), as "proponents of the plan" within the meaning of section 1129 of title 11 of the United States Code (the "**Bankruptcy Code**"), of the *Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC* [Docket No. 1060] (including any exhibits, schedules, and supplements thereto and as may be amended, restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof and hereof, the "**Plan**"), a copy of which is attached hereto as **Exhibit A**;[2] and the Court having approved the *Disclosure Statement for Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC* [Docket No. 1039] (as amended by Docket No. 1061 and including any exhibits, schedules, and supplements thereto, the "**Disclosure Statement**") and having entered the *Order (I) Approving Proposed Disclosure Statement and the Form and Manner of Notice of Hearing Thereof, (II) Establishing Solicitation*

[1] The Debtor is Syracuse Minerals, LLC (f/k/a Vanderbilt Minerals, LLC) (EIN 13-1432885). The Debtor's noticing address in this Chapter 11 Case is 33 Winfield Street, Norwalk, Connecticut 06855.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Plan or the Disclosure Statement Order (as defined below), as applicable.

and Voting Procedures with Respect to Proposed Chapter 11 Plan, (III) Scheduling Confirmation Hearing, (IV) Establishing Notice and Objection Procedures for Confirmation of Proposed Chapter 11 Plan, and (V) Granting Related Relief [Docket No. 1049] (the "**Disclosure Statement Order**"); and the Debtor, through its solicitation agent in this Chapter 11 Case, Kurtzman Carson Consultants, LLC dba Verita Global ("**Verita**"), having served the Disclosure Statement Order, the Plan, the Disclosure Statement, and the other related solicitation materials, including copies of the Court-approved ballots (the "**Ballots**"), notices of non-voting status, and notice of the hearing on confirmation of the Plan (the "**Confirmation Hearing**" and the notice thereof, the "**Confirmation Hearing Notice**"), as applicable, on the holders of Claims and Interests in accordance with the Disclosure Statement Order, as described in the *Certificate of Service* of [●], dated [●], 2026 [Docket No. [●]], and the *Certificate of Service* of [●], dated [●], 2026 [Docket No. [●]] (collectively, the "**Solicitation Certifications**") and the [*Declaration of [●] of Kurtzman Carson Consultants, LLC dba Verita Global Regarding the Solicitation and Tabulation of Ballots Cast on the Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC*], filed on [●], 2026 [Docket No. [●]] (the "**Voting Certification**"); and on [●], 2026, the Debtor, through Verita, having caused the Confirmation Hearing Notice to be published in the national edition of *The Wall Street Journal*, in the *Hartford Courant* and the *Gouverneur Press Tribune*, and in the *Pit & Quarry* weekly newsletter, as set forth in the proofs of publication, filed on [●], 2026 [Docket Nos. [●] and [●]] (the "**Publication Affidavits**"); and due and proper notice of the Confirmation Hearing having been given to holders of Claims against, and Interests in, the Debtor and other parties in interest in compliance with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), the Local Bankruptcy Rules for the Northern District of New York (the "**Local Bankruptcy Rules**"), and the Disclosure Statement

Order, as established by the certificates of service, mailing, and publication filed with the Court, including the Solicitation Certifications and the Publication Affidavits, and such notice being reasonable and sufficient under the circumstances and no further or additional notice being required; and the Debtor having filed on October 16, 2026, the *Notice of Filing of Amended Plan Supplement for Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC* [Docket No. 1040] (including any exhibits, schedules, and supplements thereto and as may be amended, restated, supplemented, or otherwise modified in accordance with the terms of the Plan and this Confirmation Order, the "**Plan Supplement**"); and due and proper notice of the Plan Supplement and the documents set forth, and transactions contemplated, therein having been given to holders of Claims against, and Interests in, the Debtor and other parties in interest in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Disclosure Statement Order; and such filing and notice thereof being reasonable and sufficient under the circumstances and no further or additional notice being required; and the Court having considered the record in this Chapter 11 Case, the compromises, settlements, and transactions embodied in and contemplated by the Plan, the briefs and arguments regarding confirmation of the Plan, the evidence in support of the Plan adduced at the Confirmation Hearing; and the Confirmation Hearing having been held on December 14, 2026; and the Court having taken judicial notice of the entire record of this Chapter 11 Case; and after due deliberation; [and for the reasons set forth in the Memorandum Opinion dated [●], 2026 [Docket No. [●]]]:

IT IS HEREBY FOUND AND DETERMINED THAT:

A. **Findings of Fact and Conclusions of Law.** The findings and conclusions set forth herein and the record of the Confirmation Hearing constitute the Court's findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable

herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such. The Debtor is an eligible debtor under section 109 of the Bankruptcy Code. The Plan Proponents are proper plan proponents under section 1121(a) of the Bankruptcy Code.

B. **Jurisdiction and Venue.** The Court has jurisdiction over the Plan and Confirmation of the Plan pursuant to 28 U.S.C. §§ 157 and 1334. Confirmation of the Plan is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(L). Venue of this Chapter 11 Case is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This Confirmation Order shall be a final order of this Court. Solely to the extent the United States District Court for the Northern District of New York or any higher appellate court determines that this Court lacks jurisdiction to enter a final order on any matter addressed herein, this Confirmation Order shall constitute the Court's proposed findings of fact and conclusions of law in accordance with 28 U.S.C. § 157(c)(1) and Bankruptcy Rule 9033.

C. **Judicial Notice.** The Court takes judicial notice of the docket in this Chapter 11 Case maintained by the Clerk of the Court and/or its duly appointed agent, including, without limitation, all pleadings, notices, and other documents filed, all orders entered, and all evidence and arguments made, proffered or adduced at the hearings held before the Court during this Chapter 11 Case, including, without limitation, the Confirmation Hearing.

D. **Burden of Proof.** Based on the record of this Chapter 11 Case, the Debtor has met the burden of proving by a preponderance of the evidence each applicable element of section 1129 of the Bankruptcy Code.

E. **Compliance with Provisions of the Bankruptcy Code.** As required by section 1129(a)(1) of the Bankruptcy Code, the Plan complies with all applicable provisions of the Bankruptcy Code, including sections 1122 and 1123.

F. **Proper Classification, Specificity, and Treatment.** Pursuant to sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, Article III of the Plan designates separate Classes of Claims and Interests, each of which contains only Claims or Interests that are substantially similar to the other Claims or Interests within that Class. Valid business, factual and legal reasons exist for separately classifying the various Classes of Claims and Interests contained in the Plan, and such Classes do not unfairly discriminate among holders of Claims or Interests. Pursuant to sections 1123(a)(2) and 1123(a)(3) of the Bankruptcy Code, Article III of the Plan identifies each Class that is Impaired and each Class that is Unimpaired under the Plan and Article IV of the Plan specifies the treatment provided to each Class. Pursuant to section 1123(a)(4) of the Bankruptcy Code, Article IV of the Plan provides for the same treatment of each Claim or Interest in a particular Class, except to the extent the holder of such a Claim or Interest agrees to less favorable treatment. The Plan, therefore, satisfies sections 1122 and 1123(a)(1)–(a)(4) of the Bankruptcy Code.

G. **Implementation of the Plan.** The Plan and the various documents and agreements set forth in the Plan Supplement provide adequate and proper means for the Plan's implementation, including, without limitation: (a) the Insurance Rights Transfer; (b) funding for Distributions under the Plan; and (c) the creation of the Liquidation Trust. The Plan, therefore, satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code.

H. **Non-Voting Equity Securities.** The organizational documents of the Liquidating Debtor set forth in the Plan Supplement do not provide for the issuance of non-voting equity

securities. The Plan, therefore, satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code.

I. **Designation of Managers and Officers.** Section 5.2(iii) of the Plan and the Plan Supplement identify the person proposed to serve as the sole officer and manager of the Liquidating Debtor, which shall be the Liquidating Trustee. The Plan, therefore, satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code.

J. **Discretionary Contents of the Plan.** The other provisions of the Plan are appropriate and consistent with the applicable provisions of the Bankruptcy Code. The Plan, therefore, satisfies the requirements of section 1123(b) of the Bankruptcy Code. The failure to specifically address a provision of the Bankruptcy Code in this Confirmation Order shall not diminish or impair the effectiveness of this Confirmation Order, or the Plan.

K. **Exculpation, Injunctions, and Preservation of Causes of Action.** The Court has jurisdiction under sections 1334(a) and (b) of title 28 of the United States Code to approve the compromises, releases, exculpation, and injunctions set forth in the Plan, including Article X of the Plan. Sections 105(a), 363, 1123(b), and 1125(e) of the Bankruptcy Code permit the issuance of the injunctions and approval of the releases and exculpation set forth in the Plan and this Confirmation Order.

L. Based upon the record of this Chapter 11 Case, the evidence proffered or adduced at the Confirmation Hearing, and the specific facts and equities of this Chapter 11 Case, the Court finds that the compromises, exculpation, releases, and injunctions set forth in the Plan and this Confirmation Order (including the Plan Injunction, the Insurance Entity Injunction, and the other injunctions, exculpation, and releases detailed in the Plan): (a) are integral components of the Plan and are critical to the successful implementation and Confirmation of the Plan; (b) were

conspicuously identified in the Debtor's solicitation materials [and were overwhelmingly accepted by the holders of Claims in Classes affected by such provisions]; (c) are appropriate in scope, within the standards of the Second Circuit, and necessary to effectuate the Plan; and (d) are consistent with the Bankruptcy Code and applicable law.

M. In addition, the provisions of the Plan regarding the retention of, and right to enforce, sue on, settle, or compromise (or to refuse to do any of the foregoing with respect to) the Retained Causes of Action, to the extent not waived or released under the Plan, are appropriate.

N. **The Plan Proponents' Compliance with the Bankruptcy Code.** The Plan Proponents have complied with the applicable provisions of the Bankruptcy Code, as required by section 1129(a)(2) of the Bankruptcy Code. Throughout this Chapter 11 Case and, specifically, in transmitting the solicitation materials and the Confirmation Hearing Notice, and in soliciting and tabulating votes on the Plan, the Debtor has complied with the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, including as provided or permitted by orders of this Court.

O. **Solicitation.** The Plan was solicited in good faith and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Disclosure Statement Order. The Debtor; 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; the Debtor's officers who served in such capacity after the Petition Date; the Creditors' Committee and each of its members, solely in their capacities as such; the Professional Persons and any ordinary course professional retained by the Debtor or Independent Manager pursuant to an order of the Court; and the Professional Persons retained by the Creditors' Committee pursuant to an order of the Court are each entitled to the protections of section 1125(e)

of the Bankruptcy Code and all other applicable protections and rights provided in the Plan and this Confirmation Order. Accordingly, the Exculpated Parties are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the exculpation provisions set forth in the Plan on the terms set forth therein.

P. **Good Faith.** The Plan, including the Trust Distribution Procedures, has been proposed in good faith and not by any means forbidden by law. In so finding, the Court has considered the totality of the circumstances of this Chapter 11 Case. The Plan, including the Trust Distribution Procedures, is the result of extensive, good faith, arm's length negotiations between the Debtor and its principal constituencies, including the Creditors' Committee. Notwithstanding the foregoing, the Court has not made (and is not required to make) any determination about the reasonableness or fairness of the Trust Distribution Procedures, or the legal impact of the Trust Distribution Procedures, as to Non-Settling Insurance Companies. The Trust Distribution Procedures will determine the rights of the holders of Talc Claims as among the holders of such Talc Claims and the Liquidation Trust. The Plan Proponents, and their respective present members, officers, directors, employees, affiliates, attorneys, and other Professional Persons: (a) have acted in good faith, and have satisfied their duties to all third-parties, as applicable, in connection with the formulation, negotiation, proposal and implementation of the Plan; and (b) will be acting in good faith in (i) consummating the Plan and the agreements, compromises, transactions, transfers, and documentation contemplated by the Plan, and (ii) taking any actions authorized, directed, or contemplated by this Confirmation Order. Accordingly, section 1129(a)(3) of the Bankruptcy Code has been satisfied.

Q. **Payment for Services or Costs and Expenses.** Any payment made or to be made by the Debtor for services, or for costs and expenses, in or in connection with this Chapter 11 Case,

or in connection with the Plan and incident to this Chapter 11 Case that are incurred through the Effective Date, including Administrative Expense Claims under sections 503 and 507 of the Bankruptcy Code, has been approved by, or is subject to the approval of, the Court as reasonable, thereby satisfying section 1129(a)(4) of the Bankruptcy Code.

R. **Managers, Officers, and Insiders.** The Plan Proponents have complied with section 1129(a)(5) of the Bankruptcy Code by disclosing the identity of the initial Liquidating Trustee, who shall serve as the sole officer and manager of the Liquidating Debtor. The appointment of the initial Liquidating Trustee is consistent with the interests of the Estate and with public policy. Therefore, the Plan satisfies section 1129(a)(5) of the Bankruptcy Code.

S. **No Rate Change.** The Plan does not provide for any change in rates over which a governmental regulatory commission has jurisdiction. Accordingly, section 1129(a)(6) of the Bankruptcy Code is either satisfied by or inapplicable to the Plan.

T. **Best Interests of Creditors.** The Disclosure Statement and Plan establish that each holder of an Impaired Claim either has accepted the Plan or will receive or retain under the Plan, on account of such Claim, property of a value, as of the Effective Date, that is not less than the amount that such holder would receive or retain if the Debtor were liquidated under chapter 7 of the Bankruptcy Code on such date. Therefore, the Plan satisfies section 1129(a)(7) of the Bankruptcy Code.

U. **Acceptance by Certain Classes.** Section 1129(a)(8) of the Bankruptcy Code requires that for each Class of Claims or Interests under the Plan, such Class has either accepted the Plan or is not Impaired under the Plan. [Impaired Classes 3, 4, and 5 have voted to accept the Plan.] However, Impaired Class 6 is deemed to have rejected the Plan; therefore, the Court must consider the confirmation of the Plan over the nonacceptance of Class 6 as an Impaired class

pursuant to section 1129(b) of the Bankruptcy Code. Holders of Claims in Classes 1 and 2 are Unimpaired under the Plan and, pursuant to section 1126(f) of the Bankruptcy Code, the votes of such holders have not been solicited as such Classes are conclusively presumed to have accepted the Plan.

V. **Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code.** The treatment of Administrative Expense Claims, Professional Fee Claims, Priority Tax Claims, and Other Priority Claims pursuant to Articles II and IV of the Plan satisfies the requirements of section 1129(a)(9)(A) of the Bankruptcy Code.

W. **Acceptance by at Least One Impaired Class of Claims.** [The Plan has been accepted by Impaired Classes 3, 4, and 5,] and therefore, the Plan has been accepted by at least one Class of Impaired Claims entitled to vote on the Plan, determined without including any acceptances of the Plan by any insider, in compliance with section 1129(a)(10) of the Bankruptcy Code.

X. **Feasibility of the Plan.** The evidence proffered or adduced at the Confirmation Hearing (a) is persuasive and credible, (b) has not been controverted by other evidence, and (c) establishes that the Plan is feasible, and has a reasonable likelihood of success, in that, after the Effective Date, the Liquidation Trust should have adequate capital to effect the payments required under the Plan, thus satisfying the requirements of section 1129(a)(11) of the Bankruptcy Code.

Y. **Payment of Bankruptcy Fees.** The Plan provides for the payment of all fees payable pursuant to section 1930 of title 28 of the United States Code on or before the Effective Date, or as soon as practicable after the Effective Date, in compliance with section 1129(a)(12) of the Bankruptcy Code.

Z. **Retiree Benefits; Other Sections.** Section 1129(a)(13) of the Bankruptcy Code has been satisfied, as the Plan does not reject or otherwise modify any retiree benefits, as defined in section 1114 of the Bankruptcy Code, except to the extent permitted by section 1114 of the Bankruptcy Code. Sections 1129(a)(14)-(16) of the Bankruptcy Code are inapplicable as the Debtor (i) has no domestic support obligations (1129(a)(14)), (ii) is not an individual (1129(a)(15)), and (iii) is a moneyed, business, or commercial corporation (1129(a)(16)).

AA. **Plan Supplement**. All documents included in the Plan Supplement are integral to, part of, and incorporated by reference into the Plan. The Debtor reserves the right to alter, amend, update, or modify the Plan Supplement in accordance with the Plan.

BB. **Confirmation of Plan Over Nonacceptance of Impaired Classes.** The Plan does not "discriminate unfairly" and is "fair and equitable" with respect to the Classes that are Impaired and voted to, or are deemed to, reject the Plan in accordance with section 1129(b) of the Bankruptcy Code. With respect to the Debtor, the Plan does not discriminate unfairly among the different classes of unsecured creditors and Interest holders and does not offend the fair and equitable standard of the Bankruptcy Code because grounds and justifications exist for treating the classes differently in this Chapter 11 Case. Class 6 has been deemed to reject the Plan, and no junior class of claimants or interest holders is receiving or retaining any property under the Plan. Furthermore, the Plan satisfies all of the requirements of section 1129(a) of the Bankruptcy Code except section 1129(a)(8). The Plan, therefore, satisfies section 1129(b) of the Bankruptcy Code.

CC. **Only One Plan.** Other than the Plan, no plan has been filed or is capable of confirmation in this Chapter 11 Case. The Plan, therefore, satisfies the requirements of section 1129(c) of the Bankruptcy Code.

DD. **Principal Purpose of the Plan; Not a Small Business Case.** The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933 (15 U.S.C. § 77e), and this Chapter 11 Case is not a small business case. The Plan, therefore, satisfies the requirements of section 1129(d) of the Bankruptcy Code, and section 1129(e) of the Bankruptcy Code is inapplicable.

EE. **Satisfaction of Confirmation Requirements.** Based upon the foregoing, the Plan satisfies the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code and the Plan should be confirmed.

FF. **Trust Distribution Procedures.** The Allowed amount of any Talc Claim shall be the amount determined under the Trust Distribution Procedures. Solely as between the holders of any Talc Claims and the Liquidation Trust, such Allowed amount shall be legally enforceable against the Liquidation Trust in accordance with the 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.

GG. **Insurance Entity Injunction**. The terms of the Insurance Entity Injunction, including any provisions barring actions against third parties, are set out in conspicuous language in the Plan and in the Disclosure Statement.

HH. **Injunctions.** The injunctions set forth in Article X of the Plan, including the Plan Injunction and Insurance Entity Injunction, are essential to the Plan, appropriately tailored to implement the applicable provisions of the Plan, and consistent with all applicable provisions of the Bankruptcy Code and other applicable law.

II. **Transfer of Rights Under Insurance Policies and CIP Agreements.** The Insurance Rights Transfer as provided in Section 5.3(iv) of the Plan is authorized, valid, permissible, and enforceable under sections 541(c)(1)(A), 1123(a)(5)(B), and 1129(a)(1) of the Bankruptcy Code, notwithstanding any terms of the Insurance Policies or CIP Agreements or provisions of applicable law that prohibit (or that may be argued to prohibit) the delegation, assignment, or other transfer of the Insurance Rights to the Liquidation Trust. From and after the Insurance Rights Transfer pursuant to Section 5.3(iv) of the Plan, 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. Except for the foregoing, for the avoidance of doubt, the Insurance Rights that are transferred to the Liquidation Trust pursuant to Section 5.3(iv) of the Plan include and remain subject to the terms and conditions of the applicable Insurance Policies and CIP Agreements, including any Insurer Coverage Defenses available under applicable law. 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.

JJ. **Liquidation Trust Rights Under Insurance Policies and CIP Agreements.** The Liquidation Trust's rights under any Insurance Policies or CIP Agreements issued by Non-Settling Insurance Companies, including the effect of any failure to satisfy conditions precedent or

obligations under such policies or agreements (other than, in the case of the Insurance Policies or CIP Agreements, the terms of any policies or agreements 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.

KK. **[Liquidation Trust Rights to Proceeds of Insurance Settlements.** The proceeds of any sale of any Insurance Policies pursuant to an Insurance Settlement Agreement, 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 any orders governing such settlements.]

LL. **Releases**. Good and valid justifications have been demonstrated in support of the releases contained in Section 10.6 of the Plan (the "**Releases**"). Based upon the record in this Chapter 11 Case and the evidence presented at the Confirmation Hearing, including in the *Declaration of [●] in Support of Confirmation of the Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC*, the Releases are (i) fair, equitable, and reasonable, (ii) integral elements of the Plan and resolution of this Chapter 11 Case, and (iii) in the best interests of the Debtor, the

Estate, and creditors. Accordingly, such releases constitute a sound exercise of the Debtor's business judgment.

MM. **Exculpation.** The exculpation provided by Section 10.7 of the Plan for the benefit of the Exculpated Parties is appropriately tailored to the circumstances of this Chapter 11 Case. The failure to implement the exculpation provision would seriously impair the Debtor's ability to confirm the Plan. No Exculpated Party is being exculpated for acts or omissions that are determined in a Final Order by a court of competent jurisdiction to constitute gross negligence, willful misconduct, or fraud.

NN. **Modifications to Plan.** Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan and/or the Plan Supplement made after solicitation of the Plan (including, without limitation, the modifications set forth in the versions of the Plan filed on [[●], 2026 [Docket No. [●]] or in this Confirmation Order constitute technical or clarifying changes, and/or do not materially and adversely affect or change the treatment of any other Claim or Interest under the Plan. Notice of any such modifications was adequate and appropriate under the facts and circumstances of this Chapter 11 Case. In accordance with Bankruptcy Rule 3019, such modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the re-solicitation of votes under section 1126 of the Bankruptcy Code, and they do not require that holders of Claims or Interests be afforded any further opportunity to change previously cast acceptances or rejections of the Plan. Accordingly, the Plan is properly before the Court, and all votes cast with respect to the Plan prior to such modification shall be binding and shall apply with respect to the Plan.

OO. **Notice.** As evidenced by the Solicitation Certifications and the Publication Affidavits filed with the Court, due, proper, timely, adequate, and sufficient service and notice of

the Plan, including all releases and injunctions thereunder, the deadline and procedures for filing objections to the Plan (including, without limitation, the deadline and procedures for filing any objections to the assumption, assumption and assignment, or rejection of any executory contracts and unexpired leases under the Plan), the Plan Supplement, and the Confirmation Hearing has been provided in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Disclosure Statement Order to all interested Persons and Entities and no other or further notice is necessary or shall be required.

PP. **Tabulation.** As described in the Voting Certification, [the holders of Claims in Class 3 (General Unsecured Claims), Class 4 (General Convenience Claims), and Class 5 (Talc Claims)] against the Debtor have accepted the Plan in the numbers and amounts required by section 1126 of the Bankruptcy Code or otherwise pursuant to the Disclosure Statement Order. All procedures used to tabulate the Ballots, and to record the Convenience Claim Election of holders of General Unsecured Claims in Class 3, were fair, reasonable, and conducted in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Disclosure Statement Order. All other Claims against, and Interests in, the Debtor are presumed to accept the Plan, deemed to reject the Plan, or unclassified under the Plan.

QQ. **Opportunity to Object.** In compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Disclosure Statement Order, a fair and reasonable opportunity to object or be heard with respect to the Plan has been afforded to all interested Persons and Entities.

RR. **No Action.** Pursuant to the appropriate provisions of applicable non-bankruptcy law and section 1142(b) of the Bankruptcy Code, no action of the respective officers, managers, members, or interest holders of the Debtor or Liquidating Trustee, as applicable, shall be required

to authorize the Debtor, the Liquidating Debtor, or the Liquidating Trustee to enter into, execute, deliver, file, adopt, amend, restate, consummate, or effectuate, as the case may be, the Plan and any contract, instrument, or other document to be executed, delivered, adopted, or amended in connection with the implementation of the Plan, the winding up and dissolution of the Liquidating Debtor, or the documents set forth in the Plan Supplement, except as expressly required pursuant to the Plan.

SS. **No Governmental Approvals Required.** Except as otherwise expressly provided in the Plan or this Confirmation Order, this Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules or regulations of any state or any other governmental authority with respect to the implementation or consummation of the Plan and any other acts that may be necessary or appropriate for the implementation or consummation of the Plan.

TT. **Best Interests.** The Liquidation Analysis provided in the Disclosure Statement and the other evidence presented, proffered, or adduced at the Confirmation Hearing (i) are persuasive and credible; (ii) have not been controverted by other evidence; and (iii) establish that each holder of an Impaired Claim or Interest either has accepted the Plan or will receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that such holder would receive or retain if the Debtor were liquidated under chapter 7 of the Bankruptcy Code on such date.

UU. **Unenforceability of Anti-Assignment Provisions.** Anti-assignment provisions in any Assumed and Assigned Contract, any other third party consent, or of the type described in sections 365(b)(2), (e)(1), and (f) of the Bankruptcy Code, shall not restrict, limit, or prohibit the assumption, assignment, or sale of the Assumed and Assigned Contracts and are unenforceable anti-assignment provisions within the meaning of section 365(f) of the Bankruptcy Code.

VV. **Final Order.** This Confirmation Order is intended to be a final order within the meaning of 28 U.S.C. § 158(a).

FURTHER, IT IS HEREBY ORDERED THAT:

1. All requirements for the Confirmation of the Plan have been satisfied. Accordingly, the Plan is confirmed in its entirety as set forth herein. For the avoidance of doubt, all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019. The terms of the Plan are incorporated in this Confirmation Order by reference and are an integral part of this Confirmation Order.

2. The findings of fact and conclusions of law set forth above, as well as any additional findings of fact and conclusions of law announced by the Court at the Confirmation Hearing, are hereby incorporated into this Confirmation Order.

3. The documents contained in the Plan Supplement are approved in their entirety. Execution versions of the documents comprising or contemplated by the Plan Supplement shall constitute legal, valid, binding, and authorized obligations of the respective parties thereto, enforceable in accordance with their terms and, to the extent applicable, shall create, as of the Effective Date, all mortgages, Liens, deeds of trust, pledges, and security interests purported to be created thereby. The Debtor is authorized to take all actions required under the Plan and the Plan Supplement documents to effectuate and/or implement the Plan. The Debtor is authorized to amend, modify, or supplement the Plan and the Plan Supplement documents following entry of this Confirmation Order in a manner consistent with this Confirmation Order and the Plan, and as provided for by section 1127 of the Bankruptcy Code.

4. The terms of the Plan, the documents contained in the Plan Supplement, and all exhibits and other relevant and necessary documents related thereto or contemplated thereby shall be effective and binding as of the Effective Date subject to the terms of this Confirmation Order and applicable law.

5. **Objections.** All interested Persons and Entities have had a fair opportunity to litigate all claims that are raised by, or could have been raised by, the objections, and the objections have been fully and fairly litigated. To the extent any objections (including any statements, responses, or reservation of rights contained therein) to confirmation of the Plan or other responses or reservations of rights with respect thereto have not been withdrawn, waived, settled, or otherwise resolved pursuant to the terms hereof, such objections and responses are denied and overruled on the merits with prejudice.

6. **Implementation and Effectiveness of the Plan.** Upon the Effective Date, by virtue of the satisfaction of all conditions precedent in Section 9.1 of the Plan, or waiver thereof pursuant to Section 9.2 of the Plan, all actions contemplated by the 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 on or 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, including but not limited to (i) the appointment of the Liquidating Trustee and the establishment of the Liquidation Trust, (ii) the assignment and vesting of the VLT Assets in the Liquidation Trust, (iii) the assumption of such liabilities and obligations identified in Section 5.3(vi) of the Plan by the Liquidation Trust, (iv) the issuance and vesting of the New Membership Interest in the Liquidation Trust, (v) the allocation of Effective Date Available Cash and Post-Effective Date Available Cash for payment of Distributions in accordance with the terms of

the Plan, (vi) the creation of the Professional Fee Reserve, the Priority Reserve, the General Convenience Claim Recovery Fund, the GUC Recovery Fund, the TC Recovery Fund, and the VLT Operating Reserve, (vii) the taking of all necessary or appropriate actions by the Debtor, the Liquidating Debtor, the Liquidating Trustee, or the Disbursing Agent, as applicable, to effectuate the Trust Formation Transactions and the Plan, and (viii) such other transactions that are necessary or appropriate to implement the Plan in a tax-efficient manner. All matters provided for in the Plan are hereby effective and authorized to be taken on, prior to, or after the Effective Date, as applicable, under this Confirmation Order, without any requirement of further action by the Debtor or the Estate.

7. **Appointment of Liquidating Trustee.** Kirk Watson is hereby appointed as the initial Liquidating Trustee effective as of the Effective Date, subject to the terms set forth in the applicable VLT Documents.

8. **Establishment of Liquidation Trust.** This Confirmation Order authorizes (i) the creation and implementation of the Liquidation Trust in accordance with the terms of this Confirmation Order, the Plan, and the Trust Agreement, and (ii) the appointment of the Liquidating Trustee and the Trust Advisory Committee for the Liquidation Trust to accomplish the purposes of the Liquidation Trust, as set forth in and subject to the Trust Agreement and the Plan, notwithstanding any otherwise applicable non-bankruptcy law. The Liquidation Trust shall be established on the Effective Date upon the execution of the Trust Agreement by the parties thereto.

9. **Role of the Liquidating Trustee.** In accordance with the VLT Documents, and in furtherance of and consistent with the purposes of the Liquidation Trust and the Plan, the Liquidating Trustee shall have the power and authority to act as trustee of the Liquidation Trust and, subject to the consent and consultation rights of the Trust Advisory Committee specified in

the VLT Documents, perform the Authorized Acts through the earlier of (a) the VLT Termination Date and (b) the date of such Liquidating Trustee's death, resignation, or removal by the Bankruptcy Court.

10. **Securities Registration Exemption**. The issuance of the New Membership Interest to the Liquidation Trust pursuant to the 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.

11. 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 the 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: (i) be voluntarily or involuntarily, directly or indirectly, assigned, conveyed, hypothecated, pledged, or otherwise transferred or traded; (ii) be evidenced by a certificate or other instrument; and (iii) possess any voting rights with respect to the Liquidation Trust or otherwise.

12. **Exemption from Certain Transfer Taxes and Recording Fees.** To the maximum extent permitted pursuant to section 1146(a) of the Bankruptcy Code, any transfer from the Debtor or the Liquidating Debtor to any Entity (including the Liquidation Trust) pursuant to, in contemplation of, or in connection with the Plan or pursuant to 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 the Plan, including any deeds, bills of sale, or assignments, or assignments executed in connection with any disposition of assets contemplated by the Plan (including transfers of assets to and by the Liquidation Trust) shall not be subject to any United States federal, state, or local 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. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

13. **Cancellation of Notes, Interests, Instruments, Certificates, and Other Documents.** Except as otherwise provided herein and in the Plan, 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 Court.

14. **Setoffs and Recoupment.** Subject to Section 2.2 and Sections 10.4 through 10.8 of the Plan, the Liquidating Trustee may, but shall not be required to, set off against, or recoup from, any Claim and from any payments to be made pursuant to the 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 or in the Plan 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.

15. **Claims Resolution Procedures Approved.** The procedures for resolving Disputed Claims set forth in Article VII of the Plan are hereby approved.

16. **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 and any remaining Effective Date Available Cash following the allocations set forth in the first sentence of Section 5.8(i) of the Plan, in each case 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 the Plan to the extent deemed necessary by the Liquidating Trustee to satisfy and pay estimated future VLT Operating Expenses.

17. **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 the Plan, nothing contained in this Confirmation Order or the Plan 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 filed as part of the Plan Supplement. Subject to Sections 10.4 through 10.8 of the 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 this 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 this Chapter 11 Case had not been commenced.

18. **Distributions.** The Debtor, the Liquidating Debtor, the Liquidation Trust and the Disbursing Agent, as and to the extent applicable, are authorized and directed to make all distributions under the Plan pursuant to Article VI of the Plan and the VLT Documents and to pay, as applicable, any fees, expenses, or other amounts approved by this Confirmation Order, or any other order of the Court.

19. **Insurance Rights Transfer**. This Confirmation Order confirms that the Insurance Rights Transfer, as provided by Section 5.3(iv) of the Plan, is authorized, valid, and enforceable under sections 541(c)(1)(A), 1123(a)(5)(B), and 1129(a)(1) of the Bankruptcy Code, notwithstanding any terms of any policies or agreements or provisions of non-bankruptcy law that prohibit the delegation, assignment, or other transfer of Insurance Rights, and that the Bankruptcy Code preempts any anti-assignment contractual provisions and applicable state law. The Insurance Rights transferred pursuant to the Plan remain subject to the terms and conditions of the applicable Insurance Policies and CIP Agreements, including any Insurer Coverage Defenses available under applicable law.

20. **Executory Contracts and Unexpired Leases.** Pursuant to Section 8.1 of the Plan, as of and subject to the occurrence of the Effective Date, except as otherwise provided in the Plan, each executory contract and unexpired lease of the Debtor not previously assumed, rejected, or assumed and assigned by the Debtor during this 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 (i) is listed on the Schedule of Assumed and Assigned Contracts or (ii) as of the Effective Date is subject to a pending motion to assume, reject, or assume and assign such executory contract or unexpired lease.

21. To the extent a Cure Dispute is timely asserted in an objection filed in accordance with Section 8.2(ii) of the Plan, such Cure Dispute shall be scheduled for a hearing by the Court. Following resolution of a Cure Dispute by Final Order of the Court, the applicable contract or lease shall be deemed assumed 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 Court resolving the applicable Cure Dispute by filing a notice indicating such rejection with the Court.

22. 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 this Confirmation Order by the Court shall constitute approval of the rejections, assumptions, and assumptions and assignments provided for in the Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Unless otherwise indicated or provided in a separate order of the Court, rejections, assumptions, or

assumptions and assignments of executory contracts and unexpired leases pursuant to the Plan are effective as of the Effective Date. Each executory contract and unexpired lease assumed pursuant to the Plan or by order of the 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 the Plan, any order of the Court authorizing and providing for its assumption, or applicable law.

23. **Rejection Damage Claims.** Pursuant to Section 8.4 of the Plan, in the event that the rejection of an executory contract or unexpired lease by the Debtor in connection with the 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 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. This Confirmation Order shall constitute the Court's approval of the rejection of all the leases and contracts that are rejected as of the Effective Date.

24. **Administrative Expense Claims Bar Date.** Except as otherwise provided in Section 2.1 of the Plan, the applicable deadline for filing requests for payment of Administrative Expense Claims (other than Professional Fee Claims, Independent Manager Fee Claims, and Statutory Fees) shall be the date that is thirty (30) calendar days after the Effective Date (the "**Administrative Expense Claims Bar Date**"). Holders of Administrative Expense Claims that are required to, but do not, file and serve requests for the payment of such Administrative

Expense Claims by the Administrative Expense Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Claims against the Debtor or its Assets.

25. **Professional Fee Claims.** Pursuant to Section 2.4 of the Plan, all Professional Persons seeking awards by the Court of Professional Fee Claims shall (i) 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 and (ii) be paid in full, in Cash, from the Professional Fee Reserve, in such aggregate amounts as are Allowed by the Court or authorized to be paid in accordance with the order(s) relating to or allowing any such Professional Fee Claim, (a) 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 (b) 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.

26. 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 such 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. No Claims,

Interests, Liens, other encumbrances, or liabilities of any kind shall encumber the Professional Fee Reserve in any way.

27. **Conditions Precedent to the Effective Date and Waiver.** Notwithstanding anything to the contrary herein or in the Plan, the Plan shall not become effective unless and until all conditions set forth in Section 9.1 of the Plan have been satisfied or waived in accordance with the Plan. Each of the conditions precedent to Confirmation of the Plan and the occurrence of the Effective Date may be waived in writing by the Debtor with the consent of the Creditors' Committee, without leave of or order of the Court. If any such condition precedent is waived pursuant to Section 9.2 of the 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.

28. **Release, Injunction and Exculpation Provisions.** As of the Effective Date, pursuant to Bankruptcy Rule 3020(c)(1), all release, injunction, and exculpation provisions embodied in the Plan, including those contained in Sections 10.2 (Pre-Confirmation Injunctions and Stays), 10.3 (Injunction Against Interference with Plan), 10.4 (Plan Injunction), 10.5 (Insurance Entity Injunction), 10.6 (Releases), 10.7 (Exculpation) and 10.8 (Injunction Related to Releases and Exculpation) are hereby approved and shall be effective and binding on all Persons and Entities, to the extent provided in the Plan, without further order or action by the Court. The injunctions, releases, and exculpations set forth in the Plan, including those detailed in Article X thereof: (a) are fair and equitable and were given for valuable consideration; (b) are in the best interests of the Debtor and all parties-in-interest; (c) are appropriate and consistent with the Bankruptcy Code and applicable law; (d) are hereby approved and authorized in all respects;

and (e) shall be, and hereby are, immediately effective and binding on all Persons and Entities on and after the Effective Date, as and to the extent set forth in the Plan, without further order or action of this Court or any other party.

29. **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.

30. **Creditors' Committee**. In accordance with Section 12.14 of the Plan, after the Effective Date, the official capacities of the Creditors' Committee in this Chapter 11 Case shall be limited to having standing and capacity to (i) prosecute its 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 Professional Persons 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 this Confirmation Order. After the Effective Date, the Creditors' Committee shall also have standing and capacity to continue to prosecute the Consolidated Settlement Order Appeal and the Sale Order Appeal. 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 this Chapter 11 Case. Upon the closing of this Chapter 11 Case with the approval of the Creditors' Committee, the Creditors' Committee shall be dissolved. The fees and expenses incurred by the Creditors' Committee relating to any post-Effective Date activities authorized in Section 12.14 of the Plan shall be payable from the Priority Reserve, except that any

post-Effective Date fees and expenses related to the Consolidated Settlement Order Appeal or the Sale Appeal shall be payable from the VLT Operating Reserve.

31. **Appeals.** In accordance with Section 12.15 of the Plan, the Plan and this Confirmation Order shall not affect the continuation of the Consolidated Settlement Order Appeal. Following the Effective Date, the Creditors' Committee shall continue to have standing to prosecute the Consolidated Settlement Order Appeal on behalf of the Creditors' Committee, and Ben Pickering, solely in his capacity as a representative of the Debtor, shall continue to have standing to participate in the Consolidated Settlement Order Appeal as a representative of the Debtor. Ben Pickering and Katten shall take all actions required to obtain the Settlement Appeal Resolution (as defined in the Waiver) until a Settlement Appeal Resolution is obtained. On the Effective Date, the Settlement Appeal Reserve shall be established in the Settlement Appeal Reserve Amount, which shall be available solely for the payment of fees and expenses of Ben Pickering and Katten related to obtaining the Settlement Appeal Resolution. The Non-Debtor Affiliates shall contribute $250,000 of the Settlement Appeal Reserve Amount to the Settlement Appeal Reserve on the Effective Date. The amounts funded into the Settlement Appeal Reserve shall not cap the amount of fees and expenses that may be incurred by Ben Pickering and Katten related to the Consolidated Settlement Order Appeal provided that the Liquidation Trust shall not be responsible for any fees and expenses in excess of $250,000 and Ben Pickering and Katten will continue to honor their obligations under the Waiver even if their fees and expenses exceed the amount in the Settlement Appeal Reserve. If there are any funds remaining in the Settlement Appeal Reserve following a Settlement Appeal Resolution, such amounts shall be transferred to the Liquidation Trust.

32. The Debtor and Ben Pickering shall not take a position on whether the Consolidated Settlement Order Appeal is moot or on whether confirmation and consummation of the Plan impacts the rights of the appellants to prosecute the Consolidated Settlement Order Appeal and such lack of a position shall have no impact whatsoever on the ability of any other appellee to take a position on the mootness of the Consolidated Settlement Order Appeal on any grounds, nor shall any appellate parties argue that the Debtor's or Ben Pickering's lack of a position on mootness of the Consolidated Settlement Order Appeal has any impact on whether or not the Consolidated Settlement Order Appeal is moot. Except as provided in the Plan, none of the Plan, the Plan Documents, this Confirmation Order, any finding of fact or conclusion of law with respect to the Confirmation of the Plan, or the occurrence of the Effective Date shall have any effect on any party's standing to prosecute or defend the Consolidated Settlement Order Appeal or any party's ability to raise any position or argument pertaining thereto.

33. The Plan and this Confirmation Order shall not affect the continuation of the Sale Order Appeal. Following the Effective Date, the Creditors' Committee shall continue to have standing to prosecute the Sale Order Appeal on behalf of the Creditors' Committee, and Ben Pickering, solely in his capacity as a representative of the Debtor, shall continue to have standing to participate in, and will defend, the Sale Order Appeal as a representative of the Debtor. (A) On the Effective Date, the Sale Appeal Reserve shall be established by the Liquidation Trust in the Sale Appeal Reserve Amount, which shall be available solely for the payment of fees and expenses of Ben Pickering and Katten related to participating in the Sale Order Appeal. (B) The Liquidation Trust shall also pay the fees and expenses of the Creditors' Committee in an amount not to exceed $250,000 for fees and expenses directly related to the Creditors' Committee's prosecution of the Sale Order Appeal. The amounts set forth in (A) and (B) of this paragraph shall only be available

to pay the fees and expenses incurred after a stay of the Sale Order Appeal is lifted, and such amounts shall not be modified without further order of a court of competent jurisdiction. If there are any funds remaining in the Sale Appeal Reserve following a resolution of the Sale Order Appeal, such amounts shall be transferred to the Liquidation Trust.

34. The Debtor and Ben Pickering shall not take a position on whether confirmation and consummation of the Plan impacts the rights of the appellants to prosecute the Sale Order Appeal and such lack of a position shall have no impact whatsoever on the ability of any party to the Sale Order Appeal to take a position on whether confirmation and consummation of the Plan impacts the Sale Order Appeal on any grounds, nor shall any appellate parties argue that the Debtor's or Ben Pickering's lack of a position has any impact on whether or not confirmation and consummation of the Plan impacts the Sale Order Appeal. Except as provided in the Plan, none of the Plan, the Plan Documents, this Confirmation Order, any finding of fact or conclusion of law with respect to the Confirmation of the Plan, or the occurrence of the Effective Date shall have any effect on any party's standing to prosecute or defend the Sale Order Appeal or any party's ability to raise any position or argument pertaining thereto.

35. Ben Pickering, solely in his capacity as the Debtor Representative, shall act solely as a representative of the Debtor in the Consolidated Settlement Order Appeal and the Sale Order Appeal, and shall not have any fiduciary obligations to the Debtor, its Estate, or the Liquidation Trust following the Effective Date. Notwithstanding anything to the contrary in the VLT Documents, nothing in the Trust Agreement shall limit or modify Section 12.15 of the Plan, which shall control in the event of any inconsistency. The Debtor Representative shall not be personally liable, responsible or accountable in damages or otherwise to any person or entity for any act or omission performed by him so long as he acts in accordance with his obligations under the Trust

Agreement and the Plan. Except for the specific provisions regarding the Debtor's obligations with respect to the Consolidated Settlement Order Appeal set forth in Section 12.15 of the Plan, nothing in the Plan or this Confirmation Order shall alter, amend, or modify any aspects of the Global Settlement or the Waiver, or create or be deemed to create a Settlement Modification (as defined in the Waiver). Except as set forth in the Plan, all rights of the Debtor, the Non-Debtor Affiliates, the Special Committee, the Creditors' Committee, or the Liquidation Trust are expressly reserved and preserved with respect to the Global Settlement, the Waiver, and any rights, claims, remedies, or damages related to any breach of the Global Settlement or the Waiver.

36. **Retention of Jurisdiction.** Notwithstanding entry of this Confirmation Order and the occurrence of the Effective Date, except as set forth in this Confirmation Order, the Court shall retain such jurisdiction over the Chapter 11 Case after the Effective Date as is legally permissible, including, among other things, jurisdiction over the matters set forth in Article XI of the Plan. The Court retains jurisdiction, pursuant to its statutory powers under 28 U.S.C. § 157(b)(2), to, among other things, interpret, implement, and enforce the terms and provisions of this Confirmation Order, all amendments thereto, and any waivers and consents thereunder.

37. **Reversal/Stay/Modification/Vacatur of Order.** Except as otherwise provided in this Confirmation Order, if any or all of the provisions of this Confirmation Order are hereafter reversed, modified, vacated, or stayed by subsequent order of the Court, or any other court, such reversal, stay, modification, or vacatur shall not affect the validity or enforceability of any act, obligation, assignment, transfer, indebtedness, liability, priority, or Lien incurred or undertaken by the Debtor, the Liquidating Debtor, the Liquidation Trust, the Liquidating Trustee, or any other party authorized or required to take action to implement the Plan, as applicable, prior to the effective date of such reversal, stay, modification, or vacatur. Notwithstanding any such reversal,

stay, modification, or vacatur of this Confirmation Order, any such act, transfer, or obligation incurred or undertaken pursuant to, or in reliance on, this Confirmation Order prior to the effective date of such reversal, stay, modification, or vacatur shall be governed in all respects by the provisions of this Confirmation Order, the Plan, the VLT Documents, or any amendments or modifications to the foregoing.

38. **Provisions of Plan and Confirmation Order Nonseverable and Mutually Dependent.** The provisions of the Plan and this Confirmation Order, including the findings of fact and conclusions of law set forth herein, are nonseverable and mutually dependent. In accordance with Section 12.6 of the Plan, this Confirmation Order constitutes a judicial determination that each term and provision of the Plan, as it may have been altered or interpreted in accordance with Section 12.6 of the Plan, is valid and enforceable pursuant to its terms. The provisions of the Plan (and the Plan Documents) and this Confirmation Order shall be construed in a manner consistent with each other so as to effect the purposes of each. Notwithstanding the foregoing, if there is any direct conflict between the terms of the Plan or any exhibit thereto and the terms of this Confirmation Order, the terms of this Confirmation Order shall control with respect to that direct conflict and any such term(s) of this Confirmation Order shall be deemed a modification of the Plan and shall control and take precedence. The terms of the Plan and the operative exhibits and schedules thereto shall be effective and binding as of the Effective Date.

39. **Controlling Document.** In the event of any conflict, inconsistency, or ambiguity between or among any Insurance Settlement Agreement, the Plan, or this Confirmation Order, the terms of this Confirmation Order shall govern and control with respect to all matters addressed herein.

40. **Binding Effect.** Confirmation of the Plan does not provide the Debtor with a discharge under section 1141 of the Bankruptcy Code because the 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 this Confirmation Order, the provisions of the Plan, the Plan Documents, or any exhibit or document related thereto, and this Confirmation Order shall bind every interested Person or Entity, to the fullest extent permitted under applicable law, 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 the Plan and whether such holder has accepted the Plan.

41. **Applicable Non-Bankruptcy Law.** Pursuant to sections 1123(a) and 1142(a) of the Bankruptcy Code, the provisions of this Confirmation Order, the Plan, the VLT Documents, and any other related documents or any amendments or modifications thereto, shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law; *provided, however*, that the rights and obligations, if any, under any Insurance Policy, Insurance Settlement Agreement, or CIP Agreement, or relating to or arising out of the Plan, the Plan Documents, or this Confirmation Order, shall be determined pursuant to applicable law; *provided further, however*, that the permissibility and effect of the Insurance Rights Transfer as set forth in Section 5.3(iv) of the Plan and this Confirmation Order shall be binding on the Insurance Companies.

42. **Notice of Entry of Confirmation Order and Effective Date.** In accordance with Bankruptcy Rules 2002 and 3020(c), as soon as reasonably practicable after the Effective Date, the Liquidation Trust or the Liquidating Debtor shall file and serve a notice of the entry of this Confirmation Order and occurrence of the Effective Date, substantially in the form annexed hereto

as **Exhibit B**, on all parties who hold a Claim or Interest in this Chapter 11 Case, the U.S. Trustee, and any other parties listed in the creditor matrix maintained by Verita (the "**Notice of Effective Date**"). Notwithstanding the foregoing, no service of the Notice of Effective Date shall be required to be made upon any Person to whom the Debtor mailed a (a) notice of the meeting of Creditors under section 341 of the Bankruptcy Code, (b) notice of the bar date for filing Proofs of Claim, or (c) a solicitation package or other solicitation-related notice and, in each instance, received such notice or materials returned by the United States Postal Service marked "undeliverable as addressed," "moved – left no forwarding address," "forwarding order expired," or other similar marking or reason, unless the Debtor has been informed in writing by such person of that Person's new address. The Liquidation Trust or the Liquidating Debtor may cause a summary version of the Notice of Effective Date to be published in the national edition of *The Wall Street Journal*, in the *Hartford Courant* and the *Gouverneur Press Tribune*, in the *Pit & Quarry* weekly newsletter, and any other publications the Liquidating Trustee deems appropriate, within ten (10) Business Days after the Effective Date (or as soon as reasonably practicable thereafter). Such notice is hereby approved in all respects and shall be deemed good and sufficient notice of the contents thereof, entry of this Confirmation Order, the occurrence of the Effective Date and the Administrative Expense Claims Bar Date.

43. **No Waiver.** Any failure of this Confirmation Order to specifically include or refer to any particular article, section, or provision of the Plan, the documents contained in the Plan Supplement, or any exhibit or document related thereto, or contemplated thereby, does not, and shall not be, deemed to diminish or impair the effectiveness or enforceability of such article, section, or provision nor constitute a waiver thereof; it being the intention of the Court that all such documents are approved in their entirety. Nothing in this Confirmation Order shall constitute or

be deemed to be a waiver, modification, or suspension of section 525 of the Bankruptcy Code or any party's rights thereunder.

44. **Immediate Effect; Waiver of Stay.** Notwithstanding the stay contemplated by Bankruptcy Rules 3020(e), 6004(h), 6006(d), 7062, or otherwise, and except as otherwise provided in section 1141(d) of the Bankruptcy Code, immediately after entry of this Confirmation Order and subject to the occurrence of the Effective Date, the Plan and this Confirmation Order shall be immediately effective, enforceable, and binding upon (a) the Debtor and all successors thereto (specifically including the Liquidating Debtor, the Liquidation Trust, and the Liquidating Trustee), (b) all Persons or Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in the Plan, (c) any and all non-Debtor parties to executory contracts or unexpired leases with the Debtor, (d) all present and former holders of Claims and Interests, and (e) all other Persons or Entities affected in any manner by the Plan, in each case regardless of whether such Person or Entity (i) receives or retains any property or interest in property under the Plan, (ii) holds a Claim or Interest that is Impaired under the Plan, (iii) has accepted the Plan, (iv) has failed to vote to accept or reject the Plan or voted to reject the Plan, (v) is entitled to a Distribution under the Plan, or (vi) has filed a proof of Claim in this Chapter 11 Case.

45. For the avoidance of doubt, this Confirmation Order shall be effective and enforceable immediately upon entry; pursuant to, and in accordance with, Bankruptcy Rules 3020(e), 6004(h), 6006(d), and/or 7062, the Court hereby "orders otherwise" (*e.g.*, Fed. R. Bankr. P. 3020(e)) and waives in its entirety the stay(s) contemplated by such rules.

46. **Miscellaneous.** Each federal, state, commonwealth, local, foreign, or other governmental agency is authorized to accept for filing and/or recording any and all documents and

instruments necessary or appropriate to effectuate, implement, or consummate the transactions contemplated by the Plan and this Confirmation Order.

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

48. **The Asset Purchase Agreement and Transition Services.** Nothing herein or in the Plan, including the injunction, releases, or exculpation provided therein, shall, or shall be deemed to, expand or otherwise affect the rights or obligations under the Sale Order and the Asset Purchase Agreement[3], which remain in full force and effect and remain binding and enforceable in all respects with respect to the Liquidating Debtor, the Buyer, and the Liquidating Trustee. Pursuant to, and in accordance with, the Sale Order and the Asset Purchase Agreement (and any ancillary documents executed in connection therewith, including, without limitation, the Transition Services Agreement and the Reciprocal TSA), the Liquidating Debtor, the Buyer, and the Liquidating Trustee, as applicable, shall promptly execute, acknowledge, and deliver all such further conveyances, notices, assumptions, assignments, releases, and other instruments, and shall take such further actions, as may be reasonably necessary or appropriate, to assure fully to the Buyer and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to the Buyer under the Asset Purchase Agreement and to assure fully to Seller and its Affiliates, successors and assigns, the assumption

[3] Capitalized terms used but not defined in this Paragraph shall have the meanings ascribed to such terms in the Asset Purchase Agreement.

of the Liabilities intended to be assumed by Buyer under the Asset Purchase Agreement, and to otherwise make effective the Transactions, including, without limiting the generality of the foregoing, (i) transferring to Seller or its designee(s) (and having Seller or such designee(s) assume) any Excluded Asset or Excluded Liability held by Buyer or its designee following the Closing and (ii) transferring to Buyer or its designee(s) (and having Buyer or such designee(s) assume) any Purchased Asset or Assumed Liability held by Seller following the Closing, in each case in accordance with Sections 2.6 and 2.7 of the Asset Purchase Agreement; *provided, however*, that nothing in this Confirmation Order shall require Buyer or any of its Affiliates to assume any Liabilities other than the Assumed Liabilities. In accordance with Section 5.7 of the Plan, the Liquidating Trustee, on behalf of the Liquidation Trust, shall succeed to the Debtor as party to the Transition Services Agreement.

49. **Further Action.** The Plan Proponents, along with their respective professionals, are authorized to take or cause to be taken all actions necessary or appropriate to implement all provisions of, and to consummate, the Plan and to execute, enter into, or otherwise make effective all documents arising in connection therewith, prior to, on and after the Effective Date. All such actions taken or caused to be taken shall be, and hereby are, authorized and approved by the Court such that no further approval, act or action need to be taken under any applicable law, order, rule or regulation, including, without limitation, (a) the incurrence of all obligations contemplated by the Plan and the making of Distributions, and (b) the implementation of all settlements and compromises, as set forth in or contemplated by the Plan. Without limiting the generality of the foregoing, Verita, the Court-appointed claims agent in the Chapter 11 Case, is authorized and directed to make such revisions to the official claims register as are necessary to reflect the relief granted in this Confirmation Order.

50. **Pension Plan.** No provision of the Plan, this Confirmation Order, the Bankruptcy Code (and section 1141 thereof), or any other document filed in this Chapter 11 Case shall in any way be construed to discharge, release, limit, or relieve the Liquidating Debtor or any other party, in any capacity, from any liability or responsibility under any law, governmental policy, or regulatory provision with respect to the R.T. Vanderbilt Holding Company Pension Plan sponsored by the Debtor and Holdings (the "**Pension Plan**") or from claims of the Pension Benefit Guaranty Corporation ("**PBGC**") with respect to the Pension Plan. PBGC and the Pension Plan shall not be enjoined or precluded from enforcing such liability or responsibility by any of the provisions of the Plan, this Confirmation Order, the Bankruptcy Code, or any other document filed in this Chapter 11 Case.

51. **Surety.** For purposes of this Confirmation Order, the term "**Surety**" shall mean Fidelity and Deposit Company of Maryland and/or any of its affiliates or subsidiaries, including but not limited to Zurich North America and Zurich American Insurance Company. The Debtor and certain Non-Debtor Affiliates, as applicable, have entered, or are otherwise potentially liable to the Surety under, certain indemnity agreements (collectively, the "**Indemnity Agreements**"). The Surety has executed certain surety bonds (collectively, the "**Surety Bonds**") on behalf of the Debtor and certain Non-Debtor Affiliates.

52. Nothing in the Plan, this Confirmation Order, any Plan Supplement, or any document or agreement contemplated by or in connection therewith (collectively, for purposes of Paragraphs 51 through 54 of this Confirmation Order, the "**Surety Plan Documents**") shall: (i) limit or impair the Surety's rights and defenses under the Surety Bonds, the Indemnity Agreements, and/or common law, statute, or otherwise; (ii) release, discharge, preclude, or enjoin any obligations of the Debtor and non-Debtors to the Surety, whether related to, arising out of, or

granted or created under any Surety Bond, Indemnity Agreement, common law, and/or statute; and/or (iii) be deemed to provide the Surety's consent, whether express or implied, to the involuntary substitution of any principal under any Surety Bond; *provided, however*, that nothing in the foregoing shall be deemed to expand any obligations of the Debtor and non-Debtors to the Surety.

53. For the avoidance of doubt: (i) the injunction set forth in Section 10.8 of the Plan shall not apply to the Surety with respect to any rights, claims, or causes of action of the Surety against non-Debtors; (ii) the Surety's rights of subrogation, restitution, or other common law rights shall not be cancelled, impaired, or modified by the Surety Plan Documents; (iii) with respect to any liability or claim that may be alleged or brought against the Surety, all rights, claims, and defenses of the Surety that may arise from or relate to any release or transaction contemplated by the Surety Plan Documents are expressly preserved; (iv) the Surety Bonds and the Indemnity Agreements shall not be cancelled as set forth in Section 10.6 of the Plan; (v) no waiver of a Surety's rights, claims, or defenses shall be implied from any failure to object to the Surety Plan Documents; and (vi) notwithstanding anything in the Surety Plan Documents to the contrary, all rights related to the Surety in the Sale Order are preserved and unaffected by the Surety Plan Documents.

54. Notwithstanding anything to the contrary in the Surety Plan Documents, the Debtor reserves all rights and defenses with respect to all rights, claims, interests, obligations, documents, and agreements related to the Surety Bonds and the Indemnity Agreements.

Exhibit A

Plan

Exhibit B

Notice of Effective Date