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.	

NOTICE OF
(I) APPROVAL OF DISCLOSURE STATEMENT,
(II) ESTABLISHMENT OF SOLICITATION AND VOTING PROCEDURES WITH RESPECT TO PROPOSED CHAPTER 11 PLAN, (III) SCHEDULING OF CONFIRMATION HEARING, AND (IV) ESTABLISHMENT OF NOTICE AND OBJECTION PROCEDURES FOR CONFIRMATION OF PROPOSED CHAPTER 11 PLAN

PLEASE TAKE NOTICE THAT:

1. ***Approval of Disclosure Statement***. On October 20, 2026, the United States Bankruptcy Court for the Northern District of New York (the "Bankruptcy Court") entered an order [Docket No. 1049] (the "Solicitation Procedures Order"), among other things: (i) approving the disclosure statement [Docket No. 1061] (together with all exhibits and schedules thereto and as may be amended, modified, or supplemented, the "Disclosure Statement") submitted by Syracuse Minerals, LLC (f/k/a Vanderbilt Minerals, LLC), as debtor and debtor in possession in the above-captioned Chapter 11 Case (the "Debtor"), for the *Chapter 11 Plan of Liquidation of Vanderbilt Minerals, LLC* [Docket No. 1060] (together with all exhibits and schedules thereto and as may be amended, modified, or supplemented, the "Plan") as containing "adequate information" pursuant to section 1125 of title 11 of the United States Code (the "Bankruptcy Code"); (ii) establishing the Voting Deadline (as defined below) and other deadlines with respect to confirmation of the Plan; (iii) approving procedures for soliciting, submitting, tabulating votes on, and filing objections to, the Plan; and (iv) approving the forms and manner of certain notices in connection with confirmation of the Plan.[2] The Debtor and the Official Committee of Unsecured Creditors (the "Committee") are proponents of the Plan and support confirmation thereof.

[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 have the meaning ascribed to them in the Plan, the Disclosure Statement, or the Solicitation Procedures Order, as applicable.

2. ***Dates and Deadlines.*** Pursuant to the Solicitation Procedures Order, the Bankruptcy Court approved the following dates and deadlines with respect to the Plan:

Event	Proposed Date
Voting Record Date	October 19, 2026
Deadline to file Claim Objections or Requests to Estimate Claims for Voting Purposes	November 2, 2026
Deadline to File Proposed Confirmation Order	November 2, 2026
Deadline to Serve Assumption and Assignment Notices	November 16, 2026 (15 calendar days before Plan Objection Deadline)
Rule 3018 Motion Filing Deadline	November 16, 2026, at 5:00 p.m. (prevailing Eastern Time)
Pre-Trial Status Conference	November 18, 2026, at 3:00 p.m. (prevailing Eastern Time)
Deadline to Reply to 3018 Motion(s)	November 23, 2026, at 5:00 p.m. (prevailing Eastern Time)
Voting Deadline	November 23, 2026, at 5:00 p.m. (prevailing Eastern Time)
Fact Discovery Deadline	November 25, 2026
Cure Objection Deadline	November 30, 2026, at 5:00 p.m. (prevailing Eastern Time)
Deadline to File Voting Certification	December 1, 2026, at 5:00 p.m. (prevailing Eastern Time)
Plan Objection Deadline	December 4, 2026, at 5:00 p.m. (prevailing Eastern Time)
Deadline to File Replies to Plan Objections, Confirmation Brief, and Declarations in Support of Confirmation	December 9, 2026, at 5:00 p.m. (prevailing Eastern Time)
Confirmation Hearing	December 14, 2026, at 10:00 a.m. (prevailing Eastern Time)

3. ***Confirmation Hearing***. A hearing to consider confirmation of the Plan (the "Confirmation Hearing") will be held before the Honorable Chief Judge Wendy A. Kinsella, United States Bankruptcy Judge, in the United States Bankruptcy Court for the Northern District of New York, James M. Hanley U.S. Courthouse and Federal Building, 100 South Clinton Street, Syracuse, NY 13261, on **December 14, 2026, at 10:00 a.m. (prevailing Eastern Time)**. The Confirmation Hearing may be adjourned from time to time without further notice to parties in interest other than by an announcement in the Bankruptcy Court of such adjournment on the date scheduled for the Confirmation Hearing or as indicated in any notice of agenda of matters scheduled for hearing filed by the Debtor with the Bankruptcy Court. The Debtor may modify the Plan, if necessary, prior to, during, or as a result of the Confirmation Hearing without further notice.

4. ***Voting Record Date***. Subject to the procedures set forth in the Solicitation Procedures Order, the following holders of Claims against the Debtor as of **October 19, 2026** (the "Voting Record Date") are entitled to vote on the Plan:

Class	Description
Class 3	General Unsecured Claims[3]
Class 4	General Convenience Claims[4]
Class 5	Talc Claims[5]

5. ***Voting Deadline***. All votes to accept or reject the Plan must be **actually received** by Kurtzman Carson Consultants, LLC d/b/a Verita Global, the Debtor's solicitation agent

[3] "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.

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

[5] "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

(the "Solicitation Agent"), by no later than **November 23, 2026, at 5:00 p.m. (prevailing Eastern Time)** (the "Voting Deadline"). Failure to follow the voting instructions included with your Ballot may disqualify your Ballot and your vote.

6. ***Optional Convenience Claim Election***. Holders of Claims in Class 3 General Unsecured Claims may irrevocably elect to have their Claim treated as a Claim in Class 4 General Convenience Claims and have such Claim valued at the lesser of (a) the Allowed amount of such Claim and (b) the Convenience Claim Threshold (the "Convenience Claim Election"). To elect such treatment, a holder of a Class 3 General Unsecured Claim must affirmatively make such election on a timely received Ballot and vote to accept the Plan.

7. ***Parties in Interest Not Entitled to Vote***. Holders of Claims that are not classified under the Plan and Holders of Unimpaired Claims in Classes presumed to accept the Plan are not entitled to vote and will not receive a Ballot. In addition, holders of Impaired Claims and/or Interests in Classes deemed to reject the Plan are not entitled to vote and will not receive a Ballot.

8. ***Temporary Allowance of Claims for Voting.*** If you disagree with the amount set forth by the Debtor for your Claim in the Schedules, or if you have filed a proof of claim and disagree with either (i) the Debtor's objection to your Claim and believe that you should be entitled to vote on the Plan; or (ii) the Debtor's classification or request for estimation of your Claim and believe that you should be entitled to vote on the Plan in a different amount or Class, then you must serve on the parties identified in paragraph 9 below and file with the Bankruptcy Court a motion (a "Rule 3018 Motion") for an order pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") requesting temporary allowance of your Claim in a different amount or in a different class for purposes of voting to accept or reject the Plan. All Rule 3018 Motions must be filed on or before **November 16, 2026, at 5:00 p.m. (prevailing Eastern Time)**. The Debtor, or any other party in interest, shall have until no later than **November 23, 2026, at 5:00 p.m. (prevailing Eastern Time)** to file and serve any responses to any such Rule 3018 Motion. Rule 3018 Motions that are not timely filed and served in the manner set forth above shall not be considered.

9. ***Objections to Confirmation***. The deadline to object or respond to confirmation of the Plan is **December 4, 2026, at 5:00 p.m. (prevailing Eastern Time)** (the "Plan Objection Deadline"). Objections and responses, if any, to confirmation of the Plan, must: (i) be in writing; (ii) conform to the Bankruptcy Rules and the Local Rules for the Northern District of New York (the "Bankruptcy Local Rules"); (iii) set forth the name of the objecting party and the nature and amount of Claims or Interests held or asserted by the objecting party against the Debtor's Estate or property; (iv) provide the basis for the objection and the specific grounds therefor, and provide proposed language that, if accepted and incorporated by the Debtor, would obviate such objection; and (v) be filed, together with proof of service, with the Bankruptcy Court. Any objections or

---

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.

responses must be served so that they are **actually received** by the following parties no later than the Plan Objection Deadline:

Co-Counsel to the Debtor Bond, Schoeneck & King, PLLC One Lincoln Center Syracuse, New York 13202 Attn: Charles J. Sullivan Grayson T. Walter Andrew S. Rivera Email: csullivan@bsk.com gwalter@bsk.com arivera@bsk.com Latham & Watkins LLP 1271 Avenue of the Americas New York, NY 10020 Attn: Ray C. Schrock George A. Davis Jamie L. Wine Anupama Yerramalli Email: ray.schrock@lw.com george.davis@lw.com jamie.wine@lw.com anu.yerramalli@lw.com Latham & Watkins LLP 10250 Constellation Blvd., Suite 1100 Los Angeles, CA 90067 Attn: Jeffrey E. Bjork Kimberly A. Posin Email: jeff.bjork@lw.com kim.posin@lw.com	***Office of the United States Trustee*** Office of the U.S. Trustee for the Northern District of New York 100 State Street, Suite 4230 Rochester, NY 14614 Attn: Erin P. Champion Email: erin.champion@usdoj.gov ***Co-Counsel to the Creditors' Committee*** Brown Rudnick LLP 7 Times Square New York, New York 10036 Attn: David J. Molton Gerard T. Cicero Email: dmolton@brownrudnick.com gcicero@brownrudnick.com Caplin & Drysdale, Chartered 1200 New Hampshire Avenue NW, 8th Floor Washington, DC 20036 Attn: Kevin C. Maclay Todd E. Phillips Kevin M. Davis Email: kmaclay@capdale.com tphillips@capdale.com kdavis@capdale.com

10. **IF ANY OBJECTION TO CONFIRMATION OF THE PLAN IS NOT FILED AND SERVED STRICTLY AS PRESCRIBED HEREIN, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO CONFIRMATION OF THE PLAN AND MAY NOT BE HEARD AT THE CONFIRMATION HEARING.**

11. ***Additional Information.*** Any party in interest wishing to obtain information about the Solicitation and Voting Procedures or copies of the Disclosure Statement, the Solicitation Procedures Order, or the Plan, should contact the Debtor's Solicitation Agent by telephone, at (888) 733-1416 (U.S./Canada) or +1 (310) 751-2630 (International); in writing at Syracuse Minerals, LLC (f/k/a Vanderbilt Minerals, LLC), c/o Verita Ballot Processing, 222 N. Pacific

Coast Highway, Suite 300, El Segundo, CA 90245; or interested parties may also review the Disclosure Statement, the Solicitation Procedures Order, and the Plan free of charge at https://www.veritaglobal.net/vanderbilt. In addition, the Disclosure Statement, the Solicitation Procedures Order, and the Plan are on file with the Bankruptcy Court and may be reviewed by accessing the Bankruptcy Court's website: https://ecf.nynb.uscourts.gov. Note that a PACER password and login are needed to access documents on the Bankruptcy Court's website.

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS, INCLUDING INJUNCTIONS RELATED TO INSURANCE POLICIES AND CLAIMS. FOR YOUR CONVENIENCE, THESE PROVISIONS ARE SET FORTH ON EXHIBIT A HERETO. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED.

[Remainder of page intentionally left blank]

Dated: October 21, 2026
Syracuse, New York

Respectfully submitted,

/s/ Charles J. Sullivan

BOND, SCHOENECK & KING, PLLC
Charles J. Sullivan, Esq., Bar Roll No. 507717
Grayson T. Walter, Esq., Bar Roll No. 518237
Andrew S. Rivera, Esq., Bar Roll No. 700712
One Lincoln Center
Syracuse, NY 13202-1355
Telephone: (315) 218-8000
Email: csullivan@bsk.com
gwalter@bsk.com
arivera@bsk.com

- and -

LATHAM & WATKINS LLP
Ray C. Schrock (admitted *pro hac vice*)
George A. Davis (admitted *pro hac vice*)
Jamie L. Wine (admitted *pro hac vice*)
Anupama Yerramalli (admitted *pro hac vice*)
1271 Avenue of the Americas
New York, NY 10020
Telephone: (212) 906-1200
Facsimile: (212) 751-4864
Email: ray.schrock@lw.com
george.davis@lw.com
jamie.wine@lw.com
anu.yerramalli@lw.com
-and-

Jeffrey E. Bjork (admitted *pro hac vice*)
Kimberly A. Posin (admitted *pro hac vice*)
10250 Constellation Blvd., Suite 1100
Los Angeles, CA 90067
Telephone: (424) 653-5500
Facsimile: (424) 653-5501
Email: jeff.bjork@lw.com
kim.posin@lw.com

Counsel for the Debtor and Debtor in Possession

EXHIBIT A

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: (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 for the benefit of all holders of Talc Claims, 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. The Insurance Entity Injunction does not extinguish any Talc Claims; holders of Talc Claims retain the right to assert their Claims in accordance with the Trust Distribution Procedures and to recover from the TC Recovery Fund. The Liquidation Trust is not enjoined from pursuing any Insurance Company. As of the date hereof, no Settling Insurance Companies have been identified.**

(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 services 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 or Causes of Action, 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 Waiver, 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.

The release of any Released Party for any Claim or Causes of Action under Section 10.6 of this Plan shall not affect the liability of any Non-Released Party for any such Claim or Causes of Action on any theory of law or equity. Nothing in this Plan, the Plan Documents, the Confirmation Order, any finding of fact and/or conclusion of law with respect to the Confirmation of this Plan, or any order or opinion entered on appeal from the Confirmation Order, shall constitute any adjudication, judgment, trial, hearing on the

merits, finding, conclusion, or other determination establishing that any Non-Released Parties shall not be deemed to be liable (or continue to be liable) for their respective liabilities by reason of any theory of law or equity.

For the avoidance of doubt, if the Global Settlement Order is overturned on appeal, such outcome will have no effect on the Releases set forth in this Section 10.6 of this Plan. For the further avoidance of doubt, nothing in this Plan, including this Section 10.6, shall release, or be interpreted as releasing, any Claims or Causes of Action released under the Global Settlement Order or the Global Settlement.

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 Waiver; 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 this 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.