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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
MatlinPatterson Global Opportunities Partners II L.P., <i>et al.</i> ,)	Case No. 21-11255 (DSJ)
)	
Debtors. ¹)	(Jointly Administered)
)	

DEBTORS' SECOND AMENDED JOINT CHAPTER 11 PLAN OF LIQUIDATION

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, if any, are: MatlinPatterson Global Opportunities Partners II L.P. (8284); MatlinPatterson Global Opportunities Partners (Cayman) II L.P. (8246); MatlinPatterson Global Partners II LLC (6962); MatlinPatterson Global Advisers LLC (2931); MatlinPatterson PE Holdings LLC (6900); Volo Logistics LLC (8287); MatlinPatterson Global Opportunities Partners (SUB) II L.P. (9209). The location of the Debtors' address is: 300 East 95th Street, Suite 102, New York, New York 10128.

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INTRODUCTION

MatlinPatterson Global Opportunities Partners II L.P., MatlinPatterson Global Opportunities Partners (Cayman) II L.P., MatlinPatterson Global Partners II LLC, MatlinPatterson Global Advisers LLC, MatlinPatterson PE Holdings LLC, Volo Logistics LLC, and MatlinPatterson Global Opportunities Partners (SUB) II L.P. (collectively, the “**Debtors**”) jointly propose this second amended chapter 11 plan of liquidation (the “**Plan**”) for the resolution of all outstanding Claims against, and Interests in, the Debtors. Although proposed jointly for administrative purposes, the Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims against, and Interests in, such Debtor. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in Article I.A hereof, the Bankruptcy Code, or the Bankruptcy Rules. Holders of Claims and Interests should refer to the Disclosure Statement for a discussion of the Debtors’ history, assets, historical financial information, risk factors, a summary of this Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. VRG, HJDK the VarigLog Estate and MP II Preferred Partners L.P., as Holder of the Promissory Note Claim (each term as defined herein), also are in support of confirmation of this Plan.

<p>ALL HOLDERS OF CLAIMS OR INTERESTS WHO ARE ELIGIBLE TO VOTE ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.</p>
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ARTICLE I DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. *Defined Terms.*

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

1. “**Administrative Claim**” means a Claim arising on or after the Petition Date and prior to the Effective Date for a cost or expense of administration of the Chapter 11 Cases that is entitled to priority or superpriority under sections 365, 503(b), 503(c), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) all fees and charges assessed against the Estates under chapter 123 of the Judicial Code; and (c) Allowed Professional Claims.

2. “**Administrative Claims Bar Date**” means the deadline for Filing requests for payment of Administrative Claims, other than Professional Claims, which shall be 30 days after the Effective Date.

3. “**Affiliate**” has the meaning set forth in section 101(2) of the Bankruptcy Code.

4. “**Affiliate Equity Interests**” means any Interest that is held by another Debtor or Non-Debtor Affiliate. For the avoidance of doubt, “Affiliate Equity Interests” does not include Partnership Interests.

5. “**Allowed**” means, with reference to any Claim or Interest: (a) any Claim or Interest for which a Proof of Claim has been timely Filed and as to which no objection to allowance has been interposed (either in the Bankruptcy Court or in the ordinary course of business); (b) any Claim or Interest that is allowed by a Final Order of the Bankruptcy Court; (c) any Claim that is listed in the Unsecured Creditors List or the Schedules as liquidated, non-contingent, and undisputed; (d) any Claim or Interest as to which the liability of the Debtors and the amount thereof are determined by a Final Order of a court of competent jurisdiction other than the Bankruptcy Court; (e) any Claim or Interest allowed by agreement between the Holder of such Claim, on the one hand, and the applicable Debtor, or the Plan Administrator, as applicable, on the other hand; or (f) any Claim or Interest expressly deemed Allowed by the Plan; *provided*, that that no Claim shall be “Allowed” if it is subject to disallowance in accordance with section 502(d) of the Bankruptcy Code; *provided, further*, that any Claim that is listed in the Unsecured Creditors List or the Schedules as contingent, unliquidated or disputed and for which no Proof of Claim is timely Filed shall not be considered “Allowed” and shall be expunged without further action by the Debtors and without further notice to any party or action, approval or order of the Bankruptcy Court; *provided, further*, that notwithstanding the foregoing, the Wind Down Estates shall retain all claims and defenses with respect to Allowed Claims that are Unimpaired pursuant to the Plan.

6. “**Applicable Partnership Cash Allocation**” means the applicable amount of any Cash in the Distributions Reserve available to be distributed to each Holder of an Allowed Partnership Interest, which shall be calculated by (x) multiplying the amount of such Cash by the percentage share of such Cash attributable to the Limited Partnership Debtor in which the Holder holds an Interest and (y) multiplying the product determined in clause (x) by such Holder’s (or its transferor, if applicable) Partnership Percentage Share.

7. “**Assets**” means all of the Debtors’ property, rights, and interests that are property of the Estates pursuant to section 541 of the Bankruptcy Code.

8. “**Avoidance Actions**” means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by or on behalf of the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including Claims, Causes of Action, or remedies under sections 502, 510, 542, 544, 545, 547 through 553, and 724(a) of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

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

10. “**Bankruptcy Court**” means the United States Bankruptcy Court for the Southern District of New York.

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

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

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

14. “**Cause of Action**” or “**Causes of Action**” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to sections 362, 510, 542, 543, 544 through 550, or 553 of the Bankruptcy Code; and (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state or foreign law equivalents of any of the foregoing.

15. “**Chapter 11 Cases**” means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the jointly administered chapter 11 cases pending for the Debtors in the Bankruptcy Court under the case caption *In re MatlinPatterson Global Opportunities Partners II L.P., et al.*, Case No. 21-11255 (DSJ).

16. “**Claim**” means any claim, as defined in section 101(5) of the Bankruptcy Code, against a Debtor or its Estate.

17. “**Claims and Noticing Agent**” means Kurtzman Carson Consultants LLC, the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases.

18. “**Claims Register**” means the official register of Claims maintained by the Claims and Noticing Agent.

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

20. “**Closing Cases**” shall have the meaning set forth in Article XII.N of this Plan.

21. “**CM/ECF**” means the Bankruptcy Court’s Case Management and Electronic Case Filing system.

22. “**Confirmation**” means the Bankruptcy Court’s entry of the Confirmation Order on the docket of the Chapter 11 Cases, subject to all conditions specified in Article IX.A hereof having been (a) satisfied or (b) waived pursuant to Article IX.C hereof.

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

24. “**Confirmation Hearing**” means the hearing to be held by the Bankruptcy Court on confirmation of the Plan, pursuant to Bankruptcy Rule 3020(b)(2) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

25. “**Confirmation Order**” means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code.

26. “**Consummation**” means the occurrence of the Effective Date.

27. “**D&O Liability Insurance Policies**” means all insurance policies (including any “tail policy”) maintained by the Debtors as of the Petition Date for liabilities against any of the Debtors’ current or former directors, managers, and officers, and all agreements, documents, or instruments relating thereto.

28. “**Debtor Releases**” means the releases granted pursuant to Article VIII.B of this Plan.

29. “**Defense Costs**” means defense expenses incurred in connection with the Debtors’ investigation and defense of the VarigLog Claims, and investigation and defense of the HJDK Claims, in each case in the amount agreed between the Debtors and the Participating Insurers, and which, for the avoidance of doubt, will not be deducted or paid from the funds held in the Participating Insurers Escrow Account.

30. “**Defense Costs Escrow Account**” means the escrow account funded by the Participating Insurers to hold the Defense Costs, pursuant to and subject to the terms and conditions of the VarigLog Estate Settlement Term Sheet, this Plan, and/or any agreement between the Debtors and the Participating Insurers.

31. “**Disallowed**” means any Claim, or any portion thereof, that is not Allowed; *provided, however*, that a Disputed Claim shall not be considered Disallowed until so determined by entry of a Final Order or by agreement between the Holder thereof and the Debtors or the Plan Administrator, as applicable.

32. “**Disbursing Agent**” means the Debtors, the Plan Administrator, or the Entity or Entities selected by the Debtors or the Plan Administrator, as applicable, to make or facilitate distributions pursuant to the Plan.

33. “**Disclosure Statement**” means the *First Amended Disclosure Statement for the Debtors’ First Amended Joint Chapter 11 Plan of Liquidation*, dated as of September 30, 2022, as may be amended, supplemented, or modified from time to time, including all exhibits and schedules thereto and references therein that relate to the Plan, that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable law, including the *Supplemental Disclosure Statement for Debtors’ Second Amended Joint Chapter 11 Plan of Liquidation*, dated as of the date hereof.

34. “**Disputed**” means, with respect to any Claim or Interest, (a) any Claim or Interest that is disputed under Article VII hereof or as to which the Debtors have interposed and not withdrawn an objection or request for estimation that has not been determined by a Final Order,

(b) any Claim or Interest, proof of which was required to be Filed by order of the Bankruptcy Court but as to which a Proof of Claim or Interest was not timely or properly Filed, (c) any Claim or Interest that is listed in the Unsecured Creditors List or the Schedules, if any are Filed, as unliquidated, contingent or disputed, and as to which no request for payment or Proof of Claim or Interest has been Filed, (d) any Claim that is listed in the Debtors' list of largest unsecured creditors as unliquidated, contingent or disputed and as to which no Proof of Claim has been filed or (e) any Claim or Interest that is otherwise disputed by any of the Debtors in accordance with applicable law or contract, which dispute has not been withdrawn, resolved or overruled by a Final Order. To the extent the Debtors dispute only the amount of a Claim or Interest, such Claim or Interest shall be deemed Allowed in the amount the Debtors do not dispute, if any, and Disputed as to the balance of such Claim or Interest.

35. ***"Dissolution Transactions"*** means the transactions that the Debtors or the Plan Administrator, as applicable, determine to be necessary or appropriate to dissolve or otherwise terminate the corporate or organizational existence of certain of the Debtors and any non-Debtor Affiliates as of the Effective Date or as promptly as possible thereafter.

36. ***"Distribution Date"*** means, except as otherwise set forth herein, the date or dates determined by the Debtors or the Plan Administrator upon which the Disbursing Agent shall make distributions to Holders of Allowed Claims and Allowed Interests entitled to receive distributions under the Plan.

37. ***"Distribution Record Date"*** means the date for determining which Holders of Allowed Claims and Allowed Interests are eligible to receive distributions pursuant to the Plan, which date shall be the Confirmation Date or such other date indicated in the Confirmation Order.

38. ***"Distributions Reserve"*** means a reserve to be established by the Debtors on or before the Effective Date, which shall be comprised of Cash in such amount as determined by the Debtors or Plan Administrator, in their discretion, sufficient to (i) satisfy distributions made on the Effective Date on account of Allowed Claims and/or Allowed Interests; (ii) pay the costs and expenses of administering the Wind Down Estates; and (iii) satisfy any Administrative Claims, Priority Tax Claims, Other Priority Claims, and Allowed General Unsecured Claims, in each case, not otherwise paid on the Effective Date pursuant to the terms of the Plan.

39. ***"Effective Date"*** means the day, as determined by the Debtors, that is the Business Day as soon as reasonably practicable after all conditions precedent to the effectiveness of the Plan set forth in Article IX.B herein have been satisfied or waived in accordance with Article IX.C.

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

41. ***"Estate"*** means as to each Debtor, the estate created for such Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of such Debtor's Chapter 11 Case.

42. ***"Exculpated Parties"*** means each of the following, solely in its capacity as such: (a) the Debtors, (b) the Wind Down Estates; (c) the Plan Administrator, (d) the Disbursing Agent, (e) the Settling Parties, which, for the avoidance of doubt, includes VRG, HJDK, the VarigLog Estate, Zurich and the Participating Insurers, (f) with respect to preceding clauses (a) through (e),

each such Entity's current and former Affiliates; and (g) with respect to preceding clauses (a) through (f), each such Entity's current and former directors, managers, officers, principals, members, managed accounts or funds, fund advisors, employees, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, assigns, subsidiaries, agents, advisory board members, financial advisors, investment advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

43. “**Executory Contract**” means a contract to which one or more of the Debtors is a party and that is subject to assumption, assumption and assignment, or rejection under section 365 of the Bankruptcy Code.

44. “**File**,” “**Filed**,” or “**Filing**” means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

45. “**Final Order**” means as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari could be sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice.

46. “**General Unsecured Claim**” means any Claim against a Debtor that is not an Administrative Claim, Other Priority Claim, Priority Tax Claim, Promissory Note Claim, or Intercompany Claim. For the avoidance of doubt, Proofs of Claim filed by limited partner investors purporting to assert claims in respect of or arising out of Partnership Interests are not General Unsecured Claims.

47. “**Governmental Unit**” has the meaning set forth in section 101(27) of the Bankruptcy Code.

48. “**HJDK**” means HJDK Aeroespacial S/A.

49. “**HJDK Allowed Claim Amount**” means \$17,000,000.00.

50. “**HJDK Claims**” means all direct and indirect Claims arising under, derived from, or based on proceedings brought by HJDK against certain of the Debtors and a related party in the 2nd Civil Court of the Central Courthouse of the Judicial District of São Paulo or included in any Proof of Claim Filed by HJDK in these Chapter 11 Cases, or the facts and circumstances giving rise to such Claims, inclusive of all fees, expenses, interest, costs, losses or amounts of any nature whatsoever and any other rights, claims or causes of action that HJDK (or any of its predecessors, successors, affiliates, assigns or any person acting by, through, under or in concert with HJDK or any of them) has, has ever had or may ever have against Debtors and their estates, their principals, directors, employees, affiliates, agents, attorneys and advisors, successors or assigns from every claim of every kind and nature whatsoever, in any forum or jurisdiction and under any applicable law, whether or not presently known or unknown to the parties, foreseen or unforeseen, accrued or unaccrued, and whether arising in equity or under common law or statute or otherwise, in each

case that arise out of or relate in any way to any of the Debtors from the beginning of time through the date of execution of the HJDK Settlement Term Sheet.

51. “**HJDK Settlement**” means the good faith compromise and settlement of the HJDK Claims by and among the Debtors, HJDK and Zurich in exchange for payment of the HJDK Settlement Amount and satisfaction of the other terms and conditions set forth in the HJDK Settlement Term Sheet, which settlement was approved by the Bankruptcy Court on October 13, 2022 pursuant to the HJDK Settlement Order.

52. “**HJDK Settlement Amount**” means \$8,500,000.00 held in the Zurich Escrow Account.

53. “**HJDK Settlement Order**” means the *Order Approving the Settlement Between Debtors and HJDK Aeroespacial S/A*. [Docket No. 639].

54. “**HJDK Settlement Term Sheet**” means the term sheet attached as Exhibit B to the *Debtors’ Motion for an Order Pursuant to Section 105 of the Bankruptcy Code and Bankruptcy Rule 9019 Approving the Settlement by and among Debtors, HJDK Aeroespacial SA, and the Zurich American Insurance Company* [Docket No. 570].

55. “**Holder**” means a Person or Entity holding a Claim against or Interest in a Debtor, as applicable.

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

57. “**Insurance Policy**” means any policy of insurance under which any of the Debtors could have asserted, did assert or may in the future assert a right to coverage for any claim, together with any other contracts, documents or instruments that pertain or relate to such policy.

58. “**Intercompany Claim**” means any Claim against a Debtor held by another Debtor or a non-Debtor Affiliate; *provided*, that Intercompany Claim shall not include any Promissory Note Claim.

59. “**Interest**” means any “equity security,” as such term is defined in section 101(16) of the Bankruptcy Code, including all issued, unissued, authorized, or outstanding shares of capital stock and any other common stock, preferred stock, limited liability company interests, limited partnership interests, and any other equity, ownership, or profit interests of a Debtor, including all options, warrants, rights, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable, or exchangeable securities, or other agreements, arrangements, or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in a Debtor.

60. “**Interim Compensation Order**” means the order entered by the Bankruptcy Court establishing the procedures for the payment of fees and expenses of Professionals [Docket No. 105].

61. “**Judicial Code**” means title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as amended from time to time.
62. “**Lien**” has the meaning set forth in section 101(37) of the Bankruptcy Code.
63. “**Limited Partnership Debtors**” means MatlinPatterson Global Opportunities Partners II L.P., MatlinPatterson Global Opportunities Partners (Cayman) II L.P. and MatlinPatterson Global Opportunities Partners (SUB) II L.P.
64. “**Local Rules**” means the Local Bankruptcy Rules for the Southern District of New York.
65. “**Other Priority Claim**” means any Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, to the extent such Claim has not already been paid during the Chapter 11 Cases.
66. “**Partnership Interests**” means the Interests in each of the Limited Partnership Debtors, as defined in the applicable Limited Partnership Agreement (including, for the avoidance of doubt, any general partner interest in any of the foregoing).
67. “**Participating Insurers**” means the insurer parties that are party to the VarigLog Estate Settlement.
68. “**Participating Insurers Escrow Account**” means the escrow account funded by the Participating Insurers to hold the VarigLog Settlement Amount, pursuant to and subject to the terms and conditions of the VarigLog Estate Settlement Term Sheet and VarigLog Settlement Order.
69. “**Partnership Percentage Share**” means each Holder’s percentage share of the ending capital account balance to the total ending capital account balances for the applicable Limited Partnership Debtor, as reflected in the most recent quarterly report provided to Holders of Partnership Interests prior to the Distribution Record Date.
70. “**Person**” has the meaning set forth in section 101(41) of the Bankruptcy Code.
71. “**Petition Date**” means June 6-7, 2021.
72. “**Plan Administrator**” means Matthew Doheny, in his capacity as the designee to administer the Plan, including the Dissolution Transactions, and any successor thereto.
73. “**Plan Supplement**” means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan (in each case, as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and Bankruptcy Rules) to be Filed by the Debtors no later than seven days before the Voting Deadline.
74. “**Priority Tax Claim**” means any Claim that is entitled to priority in payment pursuant to section 507(a)(8) of the Bankruptcy Code.

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

76. **“Professional Claim”** means a Claim by a professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code to the extent such fees and expenses have not been paid pursuant to the Interim Compensation Order or any other order of the Bankruptcy Court. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional’s requested fees and expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Allowed Professional Claim.

77. **“Professional Claims Amount”** means the aggregate amount of Professional Claims that the Professionals reasonably estimate they have incurred or will incur in rendering services to the Estates to and including the Effective Date as set forth in Article II.D.3 hereof.

78. **“Professional Claims Bar Date”** means the deadline for Filing requests for payment of Professional Claims, which shall be 45 days after the Effective Date.

79. **“Professional Claims Escrow Account”** means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Claims Amount.

80. **“Promissory Note Agreements”** means those three note agreements, two of which are dated December 4, 2009 and the third of which is dated September 14, 2011, by and among MatlinPatterson Global Opportunities Partners II L.P. and MatlinPatterson Global Opportunities Partners (Cayman) II L.P., as borrowers, and MP II Preferred Partners L.P, as lender, as may be amended, restated, supplemented or otherwise modified from time to time.

81. **“Promissory Note Claim”** means any of the Claims arising under, derived from, or based on the Promissory Note Agreements.

82. **“Proof of Claim”** means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

83. **“Rejection Damages Bar Date”** means the deadline for Filing a Proof of Claim arising from the rejection of the Debtors’ Executory Contracts or Unexpired Leases as set forth in the order approving such rejection, including the Confirmation Order.

84. **“Related Parties”** means, collectively, with respect to any Entity or Person, such Entity or Person’s current and former directors, managers, officers, principals, members, partners, managed accounts or funds, fund advisors, employees, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, assigns, subsidiaries, affiliates, parents, designees, agents, advisory board members, financial advisors, investment advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, other

professionals, and, solely with respect to Zurich and the Participating Insurers, insurers and reinsurers.

85. “**Released Party**” means each of the following, solely in its capacity as such: (a) the Debtors, (b) the Wind Down Estates, (c) the Plan Administrator, (d) the Disbursing Agent, (e) the Settling Parties, which, for the avoidance of doubt, includes VRG, HJDK, the VarigLog Estate, Zurich and the Participating Insurers; (f) all Holders of Claims or Interests not described in the preceding clauses (a) through (e); (g) with respect to preceding clauses (a) through (f), each such Entity’s current and former Affiliates; and (g) with respect to preceding clauses (a) through (f), each such Entity’s Related Parties; *provided*, that any Holder of a Claim or Interest that votes against the Plan (to the extent eligible to vote), objects to the Plan, or objects to or opts out of the releases contained herein, shall not be a “Released Party”.

86. “**Releasing Parties**” means each of the following solely in its capacity as such: (a) each Released Party; (b) each Holder of a Claim or Interest that is deemed to accept the Plan unless they validly opt out of, or object to, the releases contained herein; (c) each Holder of a Claim or Interest who votes to accept the Plan; (d) each Holder of a Claim or Interest whose vote to accept or reject the Plan is solicited but who abstains from voting unless they validly opt out of, or object to, the releases set forth herein; (e) each Holder of a Claim or Interest who votes to reject the Plan or is deemed to reject the Plan unless they validly opt out of, or object to, the releases set forth herein; (f) each Holder of a Claim or Interest that was given notice of the opportunity to opt out of, or object to, the releases set forth herein and who does not validly opt out of, or object to, the releases set forth herein; and (g) with respect to preceding clauses (a) through (f), each such Entity’s Related Parties.

87. “**Settling Parties**” means the non-Debtor parties to each of the VRG Settlement, the HJDK Settlement, the VarigLog Estate Settlement, and their respective Related Parties.

88. “**Schedules**” means, collectively, the schedules of assets and liabilities and statements of financial affairs if any are Filed by the Debtors pursuant to section 521 of the Bankruptcy Code and in substantial conformance with the Official Bankruptcy Forms, as the same may have been amended, modified, or supplemented from time to time.

89. “**Scheduling Order**” means the order to be entered by the Bankruptcy Court establishing, among other things, solicitation procedures for voting on the Plan.

90. “**Secured**” means a Claim: (a) secured by a Lien on property in which the applicable Estate has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor’s interest in such Estate’s interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code; or (b) otherwise Allowed pursuant to the Plan as a Secured Claim.

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

92. “**Security**” means any security, as defined in section 2(a)(1) of the Securities Act.
93. “**Tax**” means (a) any net income, alternative or add-on minimum, gross income, gross receipts, gross margin, sales, use, ad valorem, value added, transfer, franchise, profits, license, withholding, payroll, employment, excise, severance, stamp, occupation, premium, property, environmental, escheat, unclaimed property or windfall, custom, duty or other tax, governmental fee or like assessment or charge of any kind whatsoever (together in each instance with any interest, penalty, addition to tax or additional amount) imposed by any federal, state, local or foreign taxing authority; or (b) any liability for payment of any amounts of the foregoing types as a result of being a member of an affiliated, consolidated, combined or unitary group, or being a party to any agreement or arrangement whereby liability for payment of any such amounts is determined by reference to the liability of any other Person.
94. “**Third-Party Releases**” means the releases granted pursuant to Article VIII.C of the Plan.
95. “**U.S. Trustee Fees**” means the Administrative Claims for fees payable to the Office of the United States Trustee pursuant to 28 U.S.C. § 1930, including any fees payable on account of distributions made pursuant to the Plan on the Effective Date.
96. “**Unexpired Lease**” means a lease to which one or more of the Debtors is a party that is subject to assumption, assumption and assignment, or rejection under section 365 of the Bankruptcy Code.
97. “**Unimpaired**” means with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.
98. “**Unsecured**” means, with respect to a Claim, not Secured.
99. “**Unsecured Creditors List**” means the list of the Debtors’ twenty largest Unsecured creditors required to be Filed by Local Rule 1007-2(a)(4), which is attached as Schedule 2 to the *Declaration of Matthew Doheny, Chief Restructuring Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions in Compliance with Local Rule 1007-2*, Filed on the Petition Date.
100. “**VarigLog**” means Varig Logistica S.A.
101. “**VarigLog Claims**” means all direct and indirect Claims arising under, derived from, or based on proceedings brought by or on behalf of VarigLog against certain of the Debtors in the Brazilian Bankruptcy Court or included in any Proof of Claim Filed by the VarigLog Estate in these Chapter 11 Cases, or the facts and circumstances giving rise to such Claims, inclusive of all fees, expenses, interest, costs, losses or amounts of any nature whatsoever and any and all other rights, claims or causes of action that the VarigLog Estate (or any of its predecessors, successors, affiliates, assigns or any person acting by, through, under or in concert with pre-bankruptcy VarigLog., or the VarigLog Estate or any of them, including all creditors of the VarigLog Estate on whose behalf it has purported to act and bring claims in a representative capacity or for whom it could have done so) has, has ever had or may ever have against Debtors and their estates, affiliates, and each of their principals, directors, employees, agents, attorneys, advisors, insurers

or reinsurers, successors and assigns, from every claim of every kind and nature whatsoever, in any forum or jurisdiction and under any applicable law, whether or not presently known or unknown to the parties, foreseen or unforeseen, accrued or unaccrued, and whether arising in equity or under common law or statute or otherwise, in each case that arise out of or relate in any way to any of the Debtors from the beginning of time through the date of full execution of the VarigLog Estate Settlement Term Sheet.

102. “**VarigLog Estate**” means the bankruptcy estate of VarigLog that is being administered in the Brazilian Bankruptcy Court.

103. “**VarigLog Estate Allowed Claim Amount**” means the Allowed amount of the VarigLog Claims which shall be equal to the VarigLog Settlement Amount.

104. “**VarigLog Estate Settlement**” means the good faith compromise and settlement of the VarigLog Claims by and among the Debtors, the VarigLog Estate and the Participating Insurers in exchange for payment of the VarigLog Settlement Amount and satisfaction of the other terms and conditions set forth in the VarigLog Estate Settlement Term Sheet, which settlement was approved by the Bankruptcy Court on [____] pursuant to the VarigLog Settlement Order.

105. “**VarigLog Estate Settlement Term Sheet**” means the term sheet attached as Exhibit B to the *Debtors’ Motion for an Order Pursuant to Section 105 of the Bankruptcy Code and Bankruptcy Rule 9019 Approving the Settlement Among Debtors, the VarigLog Estate and the Participating Insurers* [Docket No. 862].

106. “**VarigLog Settlement Amount**” means \$13,500,000.00 held in the Participating Insurers Escrow Account.

107. “**VarigLog Settlement Order**” means the *Order Approving the Settlement Among Debtors, the VarigLog Estate and the Participating Insurers* [Docket No. ____].

108. “**Voting Deadline**” means the deadline for voting to accept or reject this Plan as established by the Bankruptcy Court in an order approving the Debtors’ solicitation procedures.

109. “**VRG**” means GOL Linhas Aéreas S.A. (formerly VRG Linhas Aéreas S.A.).

110. “**VRG Allowed Claim Amount**” means \$60,000,000.00.

111. “**VRG Claims**” means all direct and indirect Claims arising under, derived from, or based on proceedings brought by VRG against certain of the Debtors in the courts of the Cayman Islands or included in any Proof of Claim Filed by VRG in these Chapter 11 Cases, or the facts and circumstances giving rise to such Claims, inclusive of all fees, expenses, interest, costs, losses or amounts of any nature whatsoever and any other rights, claims or causes of action that VRG (or any of its predecessors, successors, affiliates, assigns or any person acting by, through, under or in concert with VRG or any of them) has, has ever had or may ever have against Debtors and their estates, their principals, directors, employees, affiliates, agents, attorneys and advisors, successors or assigns from every claim of every kind and nature whatsoever, in any forum or jurisdiction and under any applicable law, whether or not presently known or unknown to the parties, foreseen or unforeseen, accrued or unaccrued, and whether arising in equity or under common law or statute

or otherwise, in each case that arise out of or relate in any way to any of the Debtors from the beginning of time through the date of execution of the VRG Settlement Term Sheet.

112. “**VRG Settlement**” means the good faith compromise and settlement of the VRG Claims by the Debtors and VRG in exchange for payment of the VRG Settlement Amount and satisfaction of the other terms and conditions set forth in the VRG Settlement Term Sheet, which settlement was approved by the Bankruptcy Court on August 30, 2022 pursuant to the VRG Settlement Order.

113. “**VRG Settlement Amount**” means \$42,000,000.00 in Cash.

114. “**VRG Settlement Order**” means the *Order Approving the Settlement Between Debtors and GOL Linhas Aereas, S.A., Formerly VRG Linhas Aereas S.A.* [Docket No. 574].

115. “**VRG Settlement Term Sheet**” means the term sheet attached as Exhibit B to the *Debtors’ Motion for an Order Pursuant to Section 105 of the Bankruptcy Code and Bankruptcy Rule 9019 Approving the Settlement between Debtors and Gol Linhas Aereas, S.A., formerly VRG Linhas Aereas S.A.* [Docket No. 494].

116. “**Wind Down Estates**” means the Estates of each Debtor after the Effective Date of this Plan and prior to the closing of the Chapter 11 Case of such Debtor.

117. “**Zurich**” means Zurich American Insurance Company.

118. “**Zurich Escrow Account**” means the escrow account established and funded by Zurich to hold the HJDK Settlement Amount, pursuant to and subject to the terms and conditions of the HJDK Settlement Term Sheet.

B. Rules of Interpretation

For purposes of this Plan: (i) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (iii) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented; (iv) any reference to an Entity as a Holder of a Claim or Interest includes that Entity’s successors and assigns; (v) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (vi) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (vii) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (viii) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules;

(ix) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (x) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (xi) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (xii) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (xiii) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (xiv) the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation"; (xv) references to "Proofs of Claim," "Holders of Claims," "Disputed Claims," and the like shall include "Proofs of Interest," "Holders of Interests," "Disputed Interests," and the like, as applicable; (xvi) any immaterial effectuating provisions may be interpreted by the Debtors or Plan Administrator in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; and (xvii) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail.

C. Computation of Time

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

D. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated herein, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan and any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided that* corporate, partnership, or limited liability company governance matters relating to the Debtors, as applicable, shall be governed by the laws of the state or jurisdiction of incorporation or formation (as applicable) of the applicable Debtor.

E. Reference to Monetary Figures

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

F. Controlling Document

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

**ARTICLE II
ADMINISTRATIVE CLAIMS AND PRIORITY CLAIMS**

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

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors, or the Plan Administrator, as applicable, each Holder of an Allowed Administrative Claim (other than Professional Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) shall receive (i) payment in full in Cash, which payments shall be made (a) in the ordinary course of business or (b) on the later of the Effective Date (or as soon as reasonably practicable thereafter) or the date on which such Administrative Claim becomes Allowed (or as soon as reasonably practicable thereafter); or (ii) treatment otherwise consistent with section 1129(a)(9) of the Bankruptcy Code.

B. Administrative Claims Bar Date

Requests for payment of Administrative Claims must be Filed with the Bankruptcy Court and served on the Debtors or the Plan Administrator, as applicable, no later than the Administrative Claims Bar Date. Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date.

C. U.S. Trustee Fees

Notwithstanding anything herein to the contrary, on the Effective Date, the Debtors shall pay, in full, in Cash, any fees due and owing to the U.S. Trustee at the time of Confirmation pursuant to 28 U.S.C. § 1930(a)(6). On and after the Effective Date, to the extent any of the Chapter 11 Cases remains open, and for so long as the Wind Down Estates remain obligated to pay quarterly fees, the Wind Down Estates shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S. Trustee. The Debtors or Wind Down Estates, as applicable, shall remain obligated to pay quarterly fees to the U.S. Trustee until the earliest of the last of the Chapter 11 Cases being closed, dismissed or converted to a case under chapter 7 of the Bankruptcy Code.

D. Professional Claims

1. Final Fee Applications and Payment of Professional Claims

All requests for payment of Professional Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than the Professional Claims Bar Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code, the Bankruptcy Rules or prior orders by the Bankruptcy Court. Each Holder of an Allowed Professional Claim will be paid in Cash from the Professional Claims Escrow Account as soon as reasonably practicable after entry of the order approving such Allowed Professional Claim.

2. Professional Claims Escrow Account

On the Effective Date, the Debtors shall establish and fund the Professional Claims Escrow Account with Cash equal to the Professional Claims Amount. The Professional Claims Escrow Account shall be maintained in trust by the Plan Administrator or Disbursing Agent solely for the benefit of the Professionals. Such funds shall not be considered property of the Estates of the Debtors. If the Professional Claims Escrow Account is depleted, each Holder of an Allowed Professional Claim will be paid the full amount of such Allowed Professional Claim by the Wind Down Estates as soon as reasonably practicable after entry of the order approving such Allowed Professional Claim. All amounts remaining in the Professional Claims Escrow Account after all Allowed Professional Claims have been paid in full shall be irrevocably paid to the Distributions Reserve without any further action or order of the Bankruptcy Court.

3. Professional Amount

Professionals shall reasonably estimate their unpaid Professional Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date, as well as the estimated fees and expenses to be incurred in connection with preparing and filing any fee applications, and shall deliver such estimate to the Debtors no later than five days before the Effective Date; *provided, however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of each Professional's final request for payment in the Chapter 11 Cases. If a Professional does not provide an estimate, the Debtors or Plan Administrator, as applicable, may estimate the unpaid and unbilled fees and expenses of such Professional.

E. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, and release of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall receive payment in full in Cash on (or as soon as reasonably practicable thereafter) the latest of (a) the Effective Date; (b) the date such Priority Tax Claim is Allowed; or (c) the date such Allowed Priority Tax Claim becomes due and payable.

Notwithstanding the foregoing, any penalty arising with respect to or in connection with an Allowed Priority Tax Claim shall be classified as a General Unsecured Claim and shall be

treated in accordance with Article III.B..2 of the Plan, if not subordinated to General Unsecured Claims pursuant to an order of the Bankruptcy Court. The Holder of an Allowed Priority Tax Claim shall not assess or attempt to collect such penalty from the Debtors or their respective property (other than as a Holder of a General Unsecured Claim and treated in accordance with Article III.B..2 of the Plan).

**ARTICLE III
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

A. Classification of Claims and Interests

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

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

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 2	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 3	Promissory Note Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 4	VRG Claims	Impaired	Entitled to Vote
Class 5	HJDK Claims	Impaired	Entitled to Vote
Class 6	VarigLog Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 7	Partnership Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 8	Affiliate Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 9	Intercompany Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. *Treatment of Claims and Interests*

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, settlement, and release of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Debtors and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. Class 1 – Other Priority Claims

- (a) *Classification:* Class 1 consists of all Other Priority Claims.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim and the Debtors agree to a less favorable treatment, in full and final satisfaction, compromise, settlement, and release of and in exchange for each Allowed Other Priority Claim, each such Holder shall receive payment in full in Cash of its Allowed Other Priority Claim.
- (c) *Voting:* Class 1 is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Class 1 is not entitled to vote to accept or reject the Plan.

2. Class 2 – General Unsecured Claims

- (a) *Classification:* Class 2 consists of all General Unsecured Claims.
- (b) *Treatment:* Except to the extent that a Holder of an allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive, at the applicable Debtor's or the Plan Administrator's option:
 - (i) if such Allowed General Unsecured Claim is due and payable on or before the Effective Date, payment in full in Cash of the unpaid portion of its Allowed General Unsecured Claim on the later of (x) the Effective Date (or as soon as reasonably practicable thereafter) or (y) the date on which such General Unsecured Claim becomes Allowed (or as soon as reasonably practicable thereafter).
 - (ii) if such Allowed General Unsecured Claim is not due and payable on or before the Effective Date, payment in full in Cash in the ordinary course of business consistent with past practices; or
 - (iii) other treatment, as may be determined by the applicable Debtor or the Plan Administrator, as applicable, such that such Allowed General Unsecured Claim shall be rendered Unimpaired.

- (c) *Voting:* Class 2 is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Class 2 is not entitled to vote to accept or reject the Plan.

3. Class 3 – Promissory Note Claims

- (a) *Classification:* Class 3 consists of all Promissory Note Claims. Promissory Note Claims will be Allowed in the aggregate amount of \$57,965,995.00.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Promissory Note Claim agrees to less favorable treatment, each Holder of an Allowed Promissory Note Claim shall receive, at the applicable Debtor's or the Plan Administrator's option:
 - (i) payment in full in Cash on the Effective Date (or as soon as reasonably practicable thereafter); or
 - (ii) other treatment, as may be determined by the applicable Debtor or the Plan Administrator, as applicable, such that such Allowed Promissory Note Claim shall be rendered Unimpaired.
- (c) *Voting:* Class 3 is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Class 3 is not entitled to vote to accept or reject the Plan.

4. Class 4 – VRG Claims

- (a) *Classification:* Class 4 consists of the VRG Claims. The VRG Claims are Allowed in the VRG Allowed Claim Amount. The VRG Claims shall not be subject to any avoidance, reduction, setoff, recoupment, recharacterization, subordination, defense, disallowance, reconsideration, impairment, surcharge under section 506(c) of the Bankruptcy Code, objection, any challenges under applicable law or regulation, or any other claim or defense.
- (b) *Treatment:* On the Effective Date (or as soon as reasonably practicable thereafter) VRG shall receive the VRG Settlement Amount, to be paid in full, in Cash, in full and final satisfaction, compromise, settlement, and release and discharge of the VRG Claims.
- (c) *Voting:* Class 4 is Impaired under the Plan. VRG is entitled to vote to accept or reject the Plan.

5. Class 5 – HJDK Claims

- (a) *Classification:* Class 4 consists of the HJDK Claims. The HJDK Claims are Allowed in the HJDK Allowed Claim Amount. The HJDK Claims shall not be subject to any avoidance, reduction, setoff, recoupment,

recharacterization, subordination, defense, disallowance, reconsideration, impairment, surcharge under section 506(c) of the Bankruptcy Code, objection, any challenges under applicable law or regulation, or any other claim or defense.

- (b) *Treatment:* On the Effective Date (or as soon as reasonably practicable thereafter) HJDK shall receive the HJDK Settlement Amount, to be paid in full in Cash, solely with funds from the Zurich Escrow Account, in full and final satisfaction, compromise, settlement, and release and discharge of the HJDK Claims.
- (c) *Voting:* Class 5 is Impaired under the Plan. HJDK is entitled to vote to accept or reject the Plan.

6. Class 6 – VarigLog Claims

- (a) *Classification:* Class 6 consists of the VarigLog Claims. The VarigLog Claims are Allowed in the VarigLog Estate Allowed Claim Amount. The VarigLog Claims shall not be subject to any avoidance, reduction, setoff, recoupment, recharacterization, subordination, defense, disallowance, reconsideration, impairment, surcharge under section 506(c) of the Bankruptcy Code, objection, any challenges under applicable law or regulation, or any other claim or defense.
- (b) *Treatment:* On the Effective Date (or as soon as reasonably practicable thereafter), the VarigLog Estate shall receive the VarigLog Settlement Amount, to be paid in full, in Cash, solely with funds from the Participating Insurers Escrow Account, in full and final satisfaction, compromise, settlement, and release and discharge of the VarigLog Claims.
- (c) *Voting:* Class 6 is conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Class 6 is not entitled to vote to accept or reject the Plan.

7. Class 7 – Partnership Interests

- (a) *Classification:* Class 7 consists of all Partnership Interests. Each Holder's Partnership Interest is Allowed in such Holder's Partnership Percentage Share.
- (b) *Treatment:* All Allowed Partnership Interests are Impaired under the Plan. Except to the extent that a Holder of an Allowed Partnership Interest agrees to less favorable treatment, each Holder of an Allowed Partnership Interest shall receive, in exchange for the cancelation, release and extinguishment of such Allowed Partnership Interest:
 - (i) on the Effective Date (or as soon as reasonably practicable thereafter) such Holder's Applicable Partnership Cash Allocation of

any surplus Cash in the Distributions Reserve, such surplus determined by the Plan Administrator after determining items (ii) and (iii) in the definition of Distributions Reserve; and

(ii) after giving effect to all costs of administering the Plan and all applicable distributions on account of Allowed Claims pursuant to this Plan, such Holder's Applicable Partnership Cash Allocation of any Cash remaining in the Distributions Reserve.

(c) *Voting:* Class 7 is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Class 7 is not entitled to vote to accept or reject the Plan.

8. Class 8 – Affiliate Equity Interests

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

(b) *Treatment:* Holders of Allowed Affiliate Equity Interests will not receive any distribution on account of such Interests, which will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect.

(c) *Voting:* Class 8 is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Class 8 is not entitled to vote to accept or reject the Plan.

9. Class 9 – Intercompany Claims

(a) *Classification:* Class 9 consists of all Intercompany Claims.

(b) *Treatment:* Holders of Allowed Intercompany Claims will not receive any distribution on account of such Claims, which will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect.

(c) *Voting:* Class 9 is conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Class 9 is not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims*

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' rights regarding any Unimpaired Claim, including all rights regarding legal and equitable defenses to or setoffs or recoupments against any such Unimpaired Claim.

D. Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. Voting Classes, Presumed Acceptance by Non-Voting Classes

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted the Plan.

F. Confirmation Pursuant to Section 1129(b) of the Bankruptcy Code

The Debtors request confirmation of this Plan under section 1129(b) of the Bankruptcy Code with respect to any Impaired Class that does not accept this Plan pursuant to section 1126 of the Bankruptcy Code. The Debtors reserve the right to modify the Plan in accordance with Article X hereof to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules. Controversy Concerning Impairment

G. Controversy Concerning Impairment

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

H. Subordinated Claims

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

ARTICLE IV
MEANS FOR IMPLEMENTATION OF THE PLAN

A. Corporate and Organizational Existence

On or after the Effective Date, the Debtors shall remain in existence for the sole purpose of dissolving. The Wind Down Estates may continue for a period of time after one or more of the Debtors is dissolved, as determined by the Plan Administrator in accordance with the terms of this Plan. In connection with the Dissolution Transactions, on or after the Effective Date, the Debtors or the Wind Down Estates may dissolve and wind up any of the Debtors and non-Debtor Affiliates in accordance with applicable non-bankruptcy law. The Debtors or Plan Administrator, as applicable, are authorized, but not required, to take any actions they determine to be necessary or advisable to effectuate the Dissolution Transactions under applicable law without further order, approval or action by the Bankruptcy Court.

B. Wind Down Estates

The purpose of the Wind Down Estates is to monetize and distribute the Debtors' Assets with no objective to continue or engage in the conduct of a trade or business. The Plan Administrator shall be vested with all powers and authority set forth in this Plan, shall be deemed to have been appointed as the Debtors' Estates' representative pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, and shall have the duties of a trustee set forth in sections 704(a)(1), 704(a)(2) and 704(a)(5) of the Bankruptcy Code. All actions taken by the Plan Administrator in its capacity as such under this Plan shall be deemed to have been taken on behalf of the Wind Down Estates.

C. Vesting of Assets

Except as provided elsewhere in the Plan, or in the Confirmation Order, on or after the Effective Date, property and Assets of the Debtors' Estates (including Causes of Action and Avoidance Actions) and any property and Assets acquired by the Debtors pursuant to the Plan, will vest, in each case free and clear of all Liens or Claims, in the Wind Down Estates. Except as may be otherwise provided in the Plan, on and after the Effective Date, the Plan Administrator may use, acquire or dispose of property and compromise or settle any Claims without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or the Confirmation Order.

D. The Plan Administrator

The Plan Administrator shall be entitled to exercise all powers and duties as set forth in this Plan and to retain or designate any third party deemed necessary or appropriate to exercise such powers and duties. Except as otherwise ordered by the Bankruptcy Court, any compensation, fees, costs and expenses of the Plan Administrator in connection with administering the Plan (including without limitation, the actual fees and expenses of any professionals and any third parties retained by the Plan Administrator) shall be paid from the Distributions Reserve.

E. Accounts for Plan Distributions

1. Distributions Reserve

On the Effective Date, the Debtors shall establish the Distributions Reserve. The Distributions Reserve shall be held in trust by the Disbursing Agent for distributions to and/or payment of Allowed Claims (except as otherwise provided herein) and Allowed Interests and payment of fees and expenses incurred by the Disbursing Agent, Plan Administrator, Debtors or Wind Down Estates in accordance with the terms of the Plan.

2. Professional Claims Escrow Account

The Professional Claims Amount shall be held in trust in a segregated Professional Claims Escrow Account by the Disbursing Agent for distributions or payment in accordance with the terms of Article II of the Plan. Any Cash held in the Professional Claims Escrow Account after all applicable distributions and/or payments are made shall be irrevocably paid to the Distributions Reserve.

3. Zurich Escrow Account

The HJDK Settlement Amount shall be held in trust in the Zurich Escrow Account for distributions or payment in accordance with the terms of Article II of the Plan.

4. Participating Insurers Escrow Account

The VarigLog Settlement Amount shall be held in trust in the Participating Insurers Escrow Account for distributions or payment in accordance with the terms of Article II of the Plan.

5. Defense Costs Escrow Account

The Defense Costs shall be held in trust in the Defense Costs Escrow Account to be released in accordance the terms of this Plan and any agreement between the Debtors and the Participating Insurers. The Defense Costs reimbursed to the Debtors shall be paid to the Distributions Reserve.

The reimbursement of Defense Costs to the Debtors in the amount agreed between the Debtors and Participating Insurers shall be in full and final satisfaction of Debtors' Claims against the Participating Insurers for reimbursement of Defense Costs.

F. Corporate Action

On or before the Effective Date, as applicable, notwithstanding any requirements under non-bankruptcy law, all actions contemplated under the Plan or the Plan Supplement shall be deemed authorized, approved and effective in all respects. Any corporate action required by the Debtors or the Wind Down Estates in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security holders, directors, managers, or officers thereof, as applicable. On or prior to the Effective Date, the appropriate officers of the Debtors and the Plan Administrator, as applicable, each shall be authorized to issue,

execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Debtors or the Wind Down Estates.

G. Dissolution Transactions

On or after the entry of the Confirmation Order, the Debtors or Plan Administrator will implement any other provision of the Plan and any applicable orders of the Bankruptcy Court, and shall have the power and authority to enter into such Dissolution Transactions (which transactions shall not be consummated prior to the Effective Date) and take such actions as may be necessary or appropriate to dissolve or otherwise terminate the corporate or other organizational existence of the Debtors and any non-Debtor Affiliates as of the Effective Date or as promptly as possible thereafter. The actions to effect the Dissolution Transactions may include: (i) the execution and delivery of appropriate agreements or other documents of transfer, disposition, liquidation or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable law, as well as other terms to which the applicable Entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption or delegation of any Asset, property, right, liability, duty or obligation on terms consistent with the terms of the Plan and having such other terms as these Entities may agree; (iii) the filing of appropriate certificates or articles of dissolution or similar instruments with the applicable governmental authorities; and (iv) the taking of all other actions that the Debtors or Plan Administrator determine to be necessary, desirable or appropriate to implement, effectuate and consummate the Plan or the Dissolution Transactions contemplated hereby. The Confirmation Order shall and shall be deemed to authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan.

Notwithstanding the foregoing and regardless of whether the actions described above have yet been taken with respect to a particular Debtor, as of the Effective Date, the Debtors shall be deemed dissolved and their business operations withdrawn for all purposes without any necessity of filing any document, taking any further action or making any payment to any governmental authority in connection therewith.

H. Cancellation of Existing Securities and Agreements

On the Effective Date, except to the extent otherwise provided in the Plan, all notes, instruments, certificates, credit agreements, indentures, and other documents evidencing Claims or Interests (including the Promissory Note Claims, Partnership Interests and Affiliate Equity Interests), and any Partnership Interests or Affiliate Equity Interests that are not represented by certificates or other instruments, shall be canceled, extinguished, released and surrendered and the obligations of the Debtors thereunder or in any way related thereto shall be deemed satisfied in full, canceled, and of no force or effect against the Debtors, without any further action on the part of the Debtors or any other party. Holders of or parties to such canceled instruments and other documentation will have no rights arising from or relating to such instruments and other documentation, or the cancellation thereof, except the rights provided for pursuant to this Plan.

Notwithstanding anything to the contrary in this Article IV.H, any provision in any document, instrument, lease, or other agreement that causes or effectuates, or purports to cause or effectuate, a default, termination, waiver, or other forfeiture of, or by, a Debtor or its Interests, as a result of the cancellations, terminations, satisfaction, releases, or discharges provided for in this Article IV.H, shall be deemed null and void and shall be of no force and effect.

I. Release of Liens, Claims and Interests

Except as otherwise provided in the Plan, concurrently with the applicable distributions made pursuant to the Plan, all Liens, Claims or Interests in or against the property and Assets of the Estates will be fully released, terminated, extinguished and discharged, in each case without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order or rule or the vote, consent, authorization or approval of any Entity.

J. Director and Officer Liability Insurance

The Debtors have continued their D&O Liability Insurance Policies through the purchase of a run-off or “tail” policy, for a six-year period commencing as of March 31, 2021, for the benefit of any person who is serving or has served as one of the Debtors’ directors, officers, managers, or employees at any time prior to the Effective Date. Any and all such insurance in existence as of the Effective Date shall be continued in accordance with their existing terms or on comparable terms. All directors, officers, managers, or employees of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors, officers, managers, or employees remain in such positions after the Effective Date.

K. Preservation and Maintenance of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, the Wind Down Estates shall retain and may enforce all rights to commence and pursue any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, and the Plan Administrator’s rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII of the Plan, which shall be deemed released and waived by the Debtors as of the Effective Date. The Plan Administrator, on behalf of the Wind Down Estates, as the successors in interest to the Debtors and their Estates, may, in its sole and absolute discretion, and will have the exclusive right to, enforce, sue on, settle, compromise, transfer or assign (or decline to do any of the foregoing) any or all such Causes of Action, without notice to or approval from the Bankruptcy Court. The Plan Administrator may pursue such retained claims, rights or Causes of Action, suits or proceedings as appropriate, in accordance with the best interests of the Wind Down Estates.

Unless any Cause of Action against an Entity is expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order of the Bankruptcy Court, the Debtors and Plan Administrator, as applicable, expressly reserve all Causes of Action, for later adjudication, and, therefore no preclusion doctrine, including the doctrines of res judicata,

collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

L. Effectuating Documents; Further Transactions

The Debtors (prior to the Effective Date) and the Plan Administrator (on or after the Effective Date) are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement and evidence the terms and conditions of this Plan and the Dissolution Transactions, in each case, in the name of and on behalf of any Debtor or the Wind Down Estates, as applicable, without the need for any approvals, authorization or consents except those expressly required pursuant to this Plan.

Pursuant to section 1146(a) of the Bankruptcy Code, the following will not be subject to any document recording Tax, stamp Tax, conveyance fee, intangibles or similar Tax, real estate transfer Tax, sale or use Tax, mortgage recording Tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee or other similar Tax: (a) any transfer made by the Debtors; (b) the making or assignment of any lease or sublease; (c) any Dissolution Transaction; (d) the making or delivery of any deed or other instrument of transfer under, in furtherance of or in connection with the Plan, including any merger agreements, agreements of consolidation, restructuring, disposition, liquidation or dissolution, deeds, bills of sale, or assignments executed in connection with any of the foregoing or pursuant to the Plan.

M. Settlements

Except to the extent any portion of the VRG Settlement, the HJDK Settlement and/or the VarigLog Estate Settlement has previously become effective pursuant to the VRG Settlement Order, the HJDK Settlement Order and/or the VarigLog Settlement Order, as applicable, the VRG Settlement, the HJDK Settlement and the VarigLog Estate Settlement shall become effective with respect to all parties thereto upon the payment of the VRG Settlement Amount, the HJDK Settlement Amount and the VarigLog Settlement Amount, respectively, on the Effective Date in accordance with this Plan. The provisions of the VRG Settlement, HJDK Settlement and VarigLog Estate Settlement (including the release and injunctive provisions contained in Article VIII of this Plan) shall constitute a good faith compromise and settlement of Claims and controversies among the Debtors and the Settling Parties.

**ARTICLE V
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

A. Treatment of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided herein or in any contract, instrument, release, or other agreement or document entered into in connection with the Plan, all Executory Contracts or Unexpired Leases shall be rejected as of the Effective Date without the need for any further notice to or action, order, or approval of the Bankruptcy Court, except for any Executory Contract and Unexpired Lease (1) that has been previously rejected or assumed by a Final Order; (2) that has previously expired or terminated pursuant to its own terms or by agreement of the

parties thereto; or (3) that is the subject of a separate motion to assume or reject that is pending on the Effective Date.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's order approving the rejection of Executory Contracts or Unexpired Leases as set forth in the Plan pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth herein, the rejection of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Any motions to reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on the Effective Date.

B. Claims Based on Rejection of Executory Contracts or Unexpired Leases

No Executory Contract or Unexpired Lease rejected by the Debtors on or prior to the Effective Date shall create any obligation or liability of the Debtors that is not a Claim. Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, must be Filed with the Claims and Noticing Agent at the address specified in any notice of entry of the Confirmation Order and served on the Debtors or Plan Administrator, as applicable, prior to the Rejection Damages Bar Date. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will be automatically Disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Estates, the Wind Down Estates or their property without the need for any objection or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III.B..2 of this Plan.

C. Assumption of Director and Officer Liability Insurance Policies

Notwithstanding anything in the Plan to the contrary, on the Effective Date, pursuant to section 365(a) of the Bankruptcy Code, the Wind Down Estates shall be deemed to have assumed all D&O Liability Insurance Policies and any agreements, documents and instruments related thereto in accordance with Article IV.J of this Plan. Entry of the Confirmation Order will constitute the Bankruptcy Court's approval of such assumption.

After the Effective Date, the Wind Down Estates shall not terminate or otherwise reduce, modify or restrict in any way, the coverage under any D&O Liability Insurance Policy (including such tail coverage liability insurance) in effect or purchased as of the Petition Date, and all members, managers, directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date or any other individuals covered by such D&O Liability Insurance Policy shall be entitled to the full benefits of any such policy for the full term of such policy (and all tail coverage related thereto) regardless of whether such members, managers, directors and/or officers remain in such positions after the Effective Date.

D. Reservation of Rights

Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtors or any other party that any contract or lease is in fact an Executory Contract or Unexpired Lease or that the Plan Administrator or Disbursing Agent have any liability thereunder.

E. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Executory Contract or Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

**ARTICLE VI
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Distributions as of the Effective Date

Unless otherwise provided in the Plan, on the Effective Date or as soon as reasonably practicable thereafter, each Holder of an Allowed Interest or an Allowed Claim, including any portion of a Claim that is an Allowed Claim notwithstanding that other portions of such Claim are a Disputed Claim, shall receive the full amount of the distributions to which such Holder is entitled as provided and in accordance with this Plan.

B. Distributions After the Effective Date

If a Claim is not Allowed on the Effective Date, on the date that such Claim becomes Allowed, or as soon as reasonably practicable thereafter, each Holder of such Allowed Claim, including any portion of such Claim that is Allowed notwithstanding that other portions of such Claim are a Disputed Claim, shall receive the full amount of the distributions to which such Holder is entitled as provided and in accordance with this Plan.

The Disbursing Agent shall make subsequent distributions from the Distributions Reserve after the Effective Date in accordance with this Plan, including to make any distributions to Holders of Allowed Partnership Interests after satisfying all other obligations for which the Distributions Reserve is established.

C. Entitlement to Distributions

On and after the Effective Date, the Disbursing Agent shall be authorized to recognize and deal only with those Holders of Claims or Interests listed on the Debtors' books and records as of the Distribution Record Date. Accordingly, the Disbursing Agent will have no obligation to recognize the transfer of, or the sale of any participation in, any Allowed Claim or Allowed Interest that occurs after the close of business on the Distribution Record Date, and will be entitled for all purposes herein to recognize and distribute Securities, property, notices, and other documents only to those Holders of Allowed Claims or Allowed Interests who are Holders of such Claims or Interests (or participants therein) as of the close of business on the Distribution Record Date.

D. Disbursing Agent

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Disbursing Agent. Neither the Disbursing Agent nor the Plan Administrator shall be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated by the Plan; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

1. Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent or Plan Administrator on or after the Effective Date, and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent or Plan Administrator shall be paid in Cash from the Distributions Reserve.

2. No Liability

Except on account of gross negligence or willful misconduct, the Disbursing Agent shall have no (a) liability to any party for actions taken in accordance with this Plan or in reliance upon information provided to it in accordance with this Plan or (b) obligation or liability to any party who does not hold a Claim against the Debtors as of the Distribution Record Date or any other date on which a distribution is made or who does not otherwise comply with the terms of this Plan.

E. Delivery of Distributions and Undeliverable or Unclaimed Distributions

1. Record Date for Distribution

On the Distribution Record Date, the Claims Register and the Debtors' books and records shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register or in the Debtors' books and records as of the close of business on the Distribution Record Date. If a Claim is transferred 20 or fewer days before the Distribution Record Date, the Disbursing Agent shall make distributions to the transferee only to the extent practical and, in any event, only if the relevant transfer form contains an unconditional and explicit certification and waiver of any objection to the transfer by the transferor.

2. Delivery of Distributions in General

Except as otherwise provided herein, the Disbursing Agent shall make distributions to Holders of Allowed Claims and Allowed Interests as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' records as of the date of any such distribution;

provided, however, that the manner of such distributions shall be determined at the discretion of the Disbursing Agent.

In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in this Article VI of the Plan.

3. Minimum Distributions

No Distribution shall be made by the Disbursing Agent on account of an Allowed Claim if the amount to be distributed to the Holder of such Claim on the applicable Distribution Date has an economic value of less than \$250.

4. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder of an Allowed Claim or Allowed Interest (as applicable) is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder or the Holder informs the Disbursing Agent of its current address, at which time such distribution shall be made to such Holder without interest; *provided, however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Distributions Reserve automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial or state escheat, abandoned, or unclaimed property laws to the contrary) and shall be distributed in accordance with the terms of this Plan, and the Claim of any Holder of Claims and Interests to such property or Interest in property shall be forever barred.

5. Surrender of Canceled Instruments or Securities

Except as otherwise provided herein, as a condition precedent to receiving any distribution on account of its Allowed Claim or Allowed Interest, each Holder of an Allowed Claim or Allowed Interest based upon an instrument or other security shall be deemed to have surrendered such instrument, security or other documentation underlying such Claim and all such surrendered instruments, securities and other documentation shall be deemed cancelled pursuant to Article IV.H of the Plan.

F. Manner of Payment

All distributions of Cash to the Holders of the applicable Allowed Claims or Allowed Interests under the Plan shall be made by the Disbursing Agent on behalf of the applicable Debtor.

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

G. Compliance with Tax Requirements

In connection with the Plan, to the extent applicable, the Wind Down Estates, Plan Administrator, Disbursing Agent, and any applicable withholding agent shall comply with all Tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, such parties shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding Taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. All Persons holding Claims against any Debtor shall be required to provide any additional information necessary for the Debtors, Disbursing Agent, and any applicable withholding agent to comply with all Tax withholding and reporting requirements imposed on them by any Governmental Unit, including an Internal Revenue Service Form W-8 or W-9, as applicable, and any other applicable tax forms. The Wind Down Estates, Plan Administrator and Disbursing Agent reserve the right to allocate all distributions made under the Plan in a manner that complies with all other legal requirements, such as applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances. Any amounts withheld pursuant to the Plan shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan. Notwithstanding any other provision of the Plan to the contrary, each Holder of an Allowed Claim or Allowed Interest shall have the sole and exclusive responsibility for the satisfaction and payment of any Tax obligations imposed on such Holder by any Governmental Unit, including income, withholding and other Tax obligations, on account of such distribution.

H. Allocations

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

I. No Postpetition Interest on Claims

Unless otherwise specifically provided for in the Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any prepetition Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on such Claim.

J. Foreign Currency Exchange Rate

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in The Wall Street Journal, National Edition, on the Effective Date.

K. Setoffs and Recoupment

Except as expressly provided in this Plan, the Plan Administrator or Disbursing Agent may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that the Debtors held against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (1) agreed in amount among the Debtors or Plan Administrator, as applicable, and the Holder of the Allowed Claim or (2) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction.

L. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

The Debtors or the Plan Administrator, as applicable, shall reduce a Claim, and such Claim shall be Disallowed without a Claims objection having to be Filed by the Debtors or Plan Administrator, as applicable, and without any further notice to or action, order or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment on account of such Claim from a party that is not a Debtor. To the extent a Holder of a Claim receives a Distribution on account of such Claim and receives payment from a party that is not a Debtor, such Holder shall, within 14 days of receipt thereof, repay or return the Distribution to the Debtors or Plan Administrator, as applicable, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Allowed Claim as of the Effective Date.

2. Claims Payable by Third Parties

No distributions under the Plan will be made on account of an Allowed Claim that is payable pursuant to an Insurance Policy until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. If the Debtors or Plan Administrator, as applicable, believe a Holder of an Allowed Claim has recourse to an Insurance Policy and intend to withhold a Distribution pursuant to this Article VI.L, the Debtors or the Plan Administrator, as applicable, shall provide written notice to such Holder as to what the Debtors or Plan Administrator believe to be the nature and scope of applicable insurance coverage. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurer's agreement, such Claim (or the applicable portion of such Claim) may be expunged without a Claims objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability and Preservation of Insurance Policies

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable Insurance Policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

**ARTICLE VII
PROCEDURES FOR RESOLVING CONTINGENT,
UNLIQUIDATED, AND DISPUTED CLAIMS**

A. Disputed Claims

On or after the Effective Date, the Wind Down Estates shall have and retain any and all rights and defenses that the Debtors had with respect to any Claim immediately prior to the Effective Date. If the Debtors or the Plan Administrator dispute or object to any Claim, such dispute shall be determined, resolved, or adjudicated in the Chapter 11 Cases in accordance with this Article VII or any applicable order entered by the Bankruptcy Court. Solely to the extent that an Entity is required to File a Proof of Claim and the Debtors or the Plan Administrator, as applicable, do not determine that the Claim subject to such Proof of Claim is Allowed, such Claim shall be Disputed unless Allowed or Disallowed by a Final Order. All Proofs of Claim required to be Filed by the Plan or order of the Bankruptcy Court that are Filed after the date that they are required to be Filed shall be Disallowed and forever barred, estopped and enjoined from assertion, and shall not be enforceable against any the Debtors or the Wind Down Estates, without the need for any objection by the Debtors or the Plan Administrator or any further notice to or action, order or approval of the Bankruptcy Court.

ANY CLAIM THAT HAS BEEN LISTED IN THE UNSECURED CREDITORS LIST OR THE SCHEDULES AS DISPUTED, CONTINGENT, OR UNLIQUIDATED, AND FOR WHICH NO PROOF OF CLAIM HAS BEEN TIMELY FILED, SHALL BE DEEMED DISALLOWED AND SHALL BE EXPUNGED WITHOUT FURTHER ACTION AND WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT.

EXCEPT AS PROVIDED HEREIN, IN AN ORDER OF THE BANKRUPTCY COURT, OR OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM FILED AFTER THE APPLICABLE DEADLINE TO FILE SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS AT OR PRIOR TO THE CONFIRMATION HEARING SUCH LATE CLAIM HAS BEEN DEEMED TIMELY FILED BY A FINAL ORDER.

B. Claims and Interests Administration Responsibilities

Except as otherwise specifically provided in the Plan, the Debtors, prior to the Effective Date, and the Plan Administrator, after the Effective Date, have the sole authority: (1) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) to settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, the Wind Down Estates shall have and retain any and all rights and defenses such Debtor had

immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Causes of Action retained pursuant to Article IV.K of the Plan.

C. Authority to Amend Schedules

The Debtors prior to the Effective Date, and the Plan Administrator, after the Effective Date, will have the authority to amend the Schedules with respect to any Claim and to make distributions based on such amended Schedules (if no Proof of Claim is timely Filed in response thereto) without approval of the Bankruptcy Court; *provided that* if any such amendment to the Schedules reduces the amount of a Claim or changes the nature or priority of a Claim, the Debtors or the Plan Administrator, as applicable, will provide the Holder of such Claim with notice of such amendment and such parties will have 21 days to File a Proof of Claim with respect to such Claim.

D. Estimation of Claims

The Debtors prior to the Effective Date, and the Plan Administrator, after the Effective Date, may (but are not required to) at any time request that the Bankruptcy Court disallow and/or estimate any Disputed Claim pursuant to section 502(c) of the Bankruptcy Code, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during any appeal relating to such objection. In the event that the Bankruptcy Court estimates any Disputed Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions and the Distributions Reserve), and the Debtors may elect to pursue any supplemental proceedings to object to any ultimate Distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before 21 days after the date on which such Claim is estimated. All of the aforementioned Claims and objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

E. Adjustment to Claims or Interests without Objection

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register or the Debtors' books and records by the Plan Administrator without the Plan Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

F. Disallowance of Claims or Interests

Any Claims held by Entities from which property is recoverable under section 542, 543, 550, or 553 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed

Disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Debtors or the Plan Administrator.

G. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of Allowance or Disallowance, such Claim shall be forever Disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent or (2) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

H. Amendments to Claims

On or after the Effective Date, except as provided in this Plan or the Confirmation Order, a Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court and any such new or amended Claim Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court.

I. No Distributions Pending Allowance

No payment or distribution provided under the Plan shall be made to the extent that any Claim is a Disputed Claim, including if an objection to a Claim or portion thereof is Filed as set forth in Article VII, unless and until such Disputed Claim becomes an Allowed Claim; *provided* that any portion of a Claim that is an Allowed Claim shall receive the payment or distribution provided under the Plan thereon notwithstanding that any other portion of such Claim is a Disputed Claim.

J. Single Satisfaction of Claims

Holders of Allowed Claims may assert such Claims against each Debtor obligated with respect to such Claim, and such Claims shall be entitled to share in the recovery provided for the applicable Class of Claims against each obligated Debtor based upon the full Allowed amount of the Claim. Notwithstanding the foregoing, in no case shall the aggregate value of all property received or retained under the Plan on account of any Allowed Claim exceed 100% of such Allowed Claim plus interest, if applicable.

K. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes Allowed, distributions (if any) shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the

Holder of such Claim the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest to be paid on account of such Claim.

ARTICLE VIII SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. General Settlement of Claims and Interests

As discussed in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims, Interests, issues, disputes and controversies that were, or could have been asserted in connection with the Chapter 11 Cases. The Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, issues, disputes and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable and in the best interests of the Debtors, their Estates, the Wind Down Estates and Holders of Claims and Interests. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Releases by the Debtors

Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtors, the Debtors' Estates, and the Wind Down Estates from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the Debtors or the Wind Down Estates, that the Debtors, their Estates or the Wind Down Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against, or Interest in, a Debtor or other Entity could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof), any Securities issued by the Debtors and the ownership thereof, Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, solicitation, negotiation, entry into, or filing of the Disclosure Statement, the Plan, the Plan Supplement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on

or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any post-Effective Date obligations of any party or Entity under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (b) any Person from any claim or Causes of Action related to an act or omission that is determined in a Final Order by a court competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence by such Person.

On the Effective Date, and subject to receipt by the VarigLog Estate of the VarigLog Settlement Amount and receipt by HJDK of the HJDK Settlement Amount, the Debtors shall release and forever discharge (x) the Participating Insurers and their respective Related Parties, with respect to the Allowed VarigLog Claims, and (y) Zurich and its Related Parties, with respect to the Allowed HJDK Claims, from any and all demands, claims, potential claims, rights, damages, debts, liabilities, accounts, attorneys' fees, obligations, costs, expenses, liens, actions and causes of action of every kind and nature whatsoever, whether now known or unknown, which they now have, own or hold, or at any time heretofore had, owned or held, or could, shall or may hereafter have, own, or hold arising out of, related to, based upon, by reason of, or in any way involving the Allowed VarigLog Claims or Allowed HJDK Claims, as applicable, and any of the facts or circumstances alleged by the VarigLog Estate (including, but not limited to, any claim of any creditor of the VarigLog Estate on whose behalf it has purported to act and bring claims in a representative capacity or for whom it could have done so) or by HJDK, as applicable, including all loss incurred or to be incurred in connection with the Allowed VarigLog Claims or Allowed HJDK Claims, as applicable, and the defense or settlement thereof, except that the foregoing shall not release claims by the Debtors against Zurich and the Participating Insurers for reimbursement of Defense Costs, which is subject to Article IVE.5 herein.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Debtor Releases, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Releases are: (a) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating and implementing the Plan; (b) a good faith settlement and compromise of the Claims released by the Debtor Releases; (c) in the best interests of the Debtors, their Estates, the Wind Down Estates and all Holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of the Debtors, the Debtors' Estates or the Wind Down Estates asserting any Claim or Cause of Action released pursuant to the Debtor Releases.

C. Releases by the Releasing Parties Other Than the Debtors.

Notwithstanding anything contained in the Plan to the contrary, as of the Effective Date, and subject to receipt by VRG of the VRG Settlement Amount, receipt by HJDK of the HJDK Settlement Amount, and receipt by the VarigLog Estate of the VarigLog Settlement Amount, each Releasing Party (other than the Debtors) is deemed to have released and discharged each Released Party from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims, asserted on behalf of the

Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership or operation thereof), any Securities issued by the Debtors and the ownership thereof, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions, intercompany transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, solicitation, negotiation, or filing of the Disclosure Statement, the Plan, the Plan Supplement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any post-Effective Date obligations of any party or Entity under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, (b) any Person from any claim or Causes of Action related to an act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence by such Person, or (c) any Claims or Causes of Action that VRG, HJDK or the VarigLog Estate has or may have against each other.

On the Effective Date, (x) subject to receipt of the VarigLog Settlement Amount, the VarigLog Estate and its Related Parties shall release and forever discharge the Participating Insurers and their respective Related Parties, with respect to the Allowed VarigLog Claims, and (y) subject to receipt of the HJDK Settlement Amount, HJDK and its Related Parties shall release and forever discharge Zurich and its Related Parties, with respect to the Allowed HJDK Claims, from any and all demands, claims, potential claims, rights, damages, debts, liabilities, accounts, attorneys' fees, obligations, costs, expenses, liens, actions and causes of action of every kind and nature whatsoever, whether now known or unknown, which they now have, own or hold, or at any time heretofore had, owned or held, or could, shall or may hereafter have, own, or hold arising out of, related to, based upon, by reason of, or in any way involving the Allowed VarigLog Claims or Allowed HJDK Claims, as applicable, and any of the facts or circumstances alleged by the VarigLog Estate (including, but not limited to, any claim of any creditor of the VarigLog Estate on whose behalf it has purported to act and bring claims in a representative capacity or for whom it could have done so) or by HJDK, as applicable, including all loss incurred or to be incurred in connection with the Allowed VarigLog Claims or Allowed HJDK Claims, as applicable, and the defense or settlement thereof.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the Third-Party Releases, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases are: (a) consensual; (b) essential to Confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good faith settlement and compromise of the Claims released by the Third-Party Releases; (e) in the best interests of the Debtors, their Estates and the Wind Down

Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Releases.

D. Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, solicitation, negotiation, or filing of the Disclosure Statement, the Plan, the Plan Supplement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, the Plan, the Plan Supplement, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the administration of the Wind Down Estates and distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

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

E. Injunction.

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released, discharged, or are subject to exculpation are, to the fullest extent permitted by applicable law, permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action, suit or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect

to any such Claims or Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released or settled pursuant to the Plan.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect Affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan.

ARTICLE IX CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN

A. Conditions Precedent to Confirmation

The following conditions are conditions to the entry of the Confirmation Order unless such conditions, or any of them, have been satisfied or duly waived pursuant to Article IX.C of the Plan:

1. The Bankruptcy Court shall have entered an order approving the adequacy of the Disclosure Statement.
2. The Brazilian Bankruptcy Court shall have approved the VarigLog Estate's entry into and performance under the VarigLog Estate Settlement.
3. The final version of all schedules, documents, and exhibits in the Plan Supplement (if any) shall have been Filed.
4. The Plan shall not have been materially amended, altered or modified from the Plan as Filed, unless such material amendment, alteration or modification has been made in accordance with Article X of the Plan.

B. Conditions Precedent to the Effective Date

It shall be a condition to the Effective Date that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.C of the Plan:

1. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan and each of the other transactions contemplated thereby;
2. the Bankruptcy Court shall have entered the Confirmation Order;
3. the Distributions Reserve shall have been established in accordance with terms herein;

4. the Professional Claims Escrow Account shall have been established and fully funded with Cash in the amount equal to the Professional Claims Amount minus any amounts paid prior to the Effective Date; and

5. the Plan and all documents in the Plan Supplement shall not have been materially amended, altered or modified from the Plan and Plan Supplement as confirmed by the Confirmation Order, unless such material amendment, alteration or modification has been made in accordance with Article X of the Plan.

C. Waiver of Conditions

The conditions to Confirmation and/or Consummation set forth in this Article IX may be waived by the Debtors without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

D. Effect of Failure of Conditions

If Consummation does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims by the Debtors, Claims, or Interests; (2) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity; or (4) be used by the Debtors or any Entity as evidence (or in any other way) in any litigation, including with regard to the strengths or weaknesses of any of the parties' positions, arguments or claims.

E. Substantial Consummation

"Substantial Consummation" of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

**ARTICLE X
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN**

A. Modification and Amendments

Except as otherwise specifically provided in this Plan, subject to the rights of the Settling Parties pursuant to the VRG Settlement Term Sheet, the HJDK Settlement Term Sheet and/or the VarigLog Estate Settlement Term Sheet, the Debtors reserve the right to modify the Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. Subject to those restrictions on modifications set forth in the Plan and the requirements of section 1127 of the Bankruptcy Code, Rule 3019 of the Federal Rules of Bankruptcy Procedure, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, and subject to the rights of the Settling Parties pursuant to the VRG Settlement Term Sheet, the HJDK Settlement Term Sheet and/or the VarigLog Estate Settlement Term Sheet, each of the Debtors expressly reserves its respective rights to revoke or withdraw, or to alter, amend, or modify the Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary may initiate proceedings in the

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

Prior to the Effective Date, without limiting the foregoing consent rights, the Debtors may make appropriate technical adjustments and modifications to the Plan without further order or approval of the Bankruptcy Court.

B. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

Holders of Claims that have accepted the Plan shall be deemed to have accepted the Plan, as amended, modified, or supplemented, if the proposed amendment, modification, or supplement does not materially and adversely change the treatment of the Claim of such Holder; provided, however, that any Holders of Claims who were deemed to accept the Plan because such Claims were Unimpaired shall continue to be deemed to accept the Plan only if, after giving effect to such amendment, modification, or supplement, such Claims continue to be Unimpaired.

C. Revocation or Withdrawal of Plan

Subject to the rights of the Settling Parties pursuant to the VRG Settlement Term Sheet, the HJDK Settlement Term Sheet and/or the VarigLog Estate Settlement Term Sheet, the Debtors reserve the right to revoke or withdraw the Plan as to any individual Debtor, combination of Debtors or all of the Debtors prior to the Confirmation Date and to File subsequent plans of reorganization or liquidation. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur as to any or all of the Debtors, then: (1) the Plan shall be null and void in all respects with respect to such Debtor(s); (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void as to such Debtor(s); and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests as to such Debtor(s); (b) prejudice in any manner the rights of such Debtor(s) or any other Entity; (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity; or (d) be used by the Debtors or any Entity as evidence (or in any other way) in any litigation, including with regard to the strengths or weaknesses of any of the parties' positions, arguments or claims. The revocation or withdrawal of the Plan with respect to one or more Debtors shall not require the resolicitation of the Plan with respect to the remaining Debtors.

**ARTICLE XI
RETENTION OF JURISDICTION**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over

all matters arising out of, or relating to, the Chapter 11 Cases, the Wind Down Estates, and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction to:

1. Allow, Disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and (c) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of the Plan;

5. modify the Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code; modify the Confirmation Order or any contract, instrument, release or other agreement or document entered into or delivered in connection with the Plan, the Disclosure Statement or the Confirmation Order; or remedy any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, the Plan, the Disclosure Statement, the Confirmation Order or any contract, instrument, release or other agreement or document entered into, delivered or created in connection with the Plan, the Disclosure Statement or the Confirmation Order, in such manner as may be necessary or appropriate to consummate the Plan;

6. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

7. adjudicate, decide, or resolve any and all matters related to Causes of Action by or against a Debtor;

8. adjudicate, decide, or resolve any and all matters related to sections 1141, 1145, or 1146 of the Bankruptcy Code;

9. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;

10. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

11. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of the Plan;
12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, exculpations, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;
13. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.L hereof;
14. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
15. determine any other matters that may arise in connection with or relate to the Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;
16. adjudicate any and all disputes arising from or relating to distributions under the Plan;
17. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
18. determine requests for the payment of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code;
19. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;
20. hear and determine matters concerning state, local, and federal Taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;
21. hear and determine all disputes involving the existence, nature, or scope of the release provisions set forth in the Plan;
22. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in the Plan, including under Article VIII hereof, regardless of whether such termination occurred prior to or after the Effective Date;
23. enforce, clarify, or modify any orders previously entered by the Bankruptcy Court;
24. recover all Assets of the Debtors and their Estates, wherever located;

25. enter a final decree or other order concluding or closing the Chapter 11 Cases; and

26. hear any other matter not inconsistent with the Bankruptcy Code and over which the Bankruptcy Court has jurisdiction.

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter, including the matters set forth in this Article XI, the provisions of this Article XI shall have no effect upon and shall not control, prohibit, or limit the exercise of jurisdiction by any other court having jurisdiction with respect to such matter.

ARTICLE XII MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article IX hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan (including, for the avoidance of doubt, the documents and instruments contained in the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Plan Administrator, any and all Holders of Claims or Interests (irrespective of how Holders of such Claims or Interests voted or whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and debts shall be fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim or debt has voted on the Plan.

B. Additional Documents

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Plan Administrator, as applicable, and all Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Request for Expedited Determination of Taxes

The Plan Administrator may request an expedited determination under section 505(b) of the Bankruptcy Code with respect to Tax returns filed, or to be filed, on behalf of any Debtor for any and all taxable periods ending after the Petition Date through and including the Effective Date.

D. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the

Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

If the requisite Classes do not vote to accept this Plan, or the Bankruptcy Court does not confirm this Plan, then, subject to the rights of the Settling Parties pursuant to the VRG Settlement Term Sheet, the HJDK Settlement Term Sheet and/or the VarigLog Estate Settlement Term Sheet, Debtors reserve the right to have any Debtor's Chapter 11 Case dismissed or converted, or to liquidate or dissolve any Debtor under applicable non-bankruptcy procedure or chapter 7 of the Bankruptcy Code.

E. Protections Against Discriminatory Treatment

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Plan Administrator or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Plan Administrator, or another Entity with whom the Plan Administrator have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

F. Document Retention

On and after the Effective Date, the Plan Administrator may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Plan Administrator.

G. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

H. Notices

To be effective, any pleading, notice, or other document required by the Plan to be served on or delivered to the Debtors shall be served on:

Debtors	Counsel to the Debtors
<p>MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS II L.P.</p> <p>300 East 95th Street, Suite 102 New York, NY 10128 Attn: Matthew Doheny, Chief Restructuring Officer</p>	<p>SIMPSON THACHER & BARTLETT LLP</p> <p>425 Lexington Avenue New York, NY 10017 Attn: Elisha D. Graff, Kathrine A. McLendon, Jamie J. Fell, and Dov Gottlieb Email: egraff@stblaw.com; kmclendon@stblaw.com; jamie.fell@stblaw.com; dov.gottlieb@stblaw.com</p> <p>Citypoint One Ropemaker Street London EC2Y 9HU, England Attn: Tyler D. Robinson and Lauren W. Brazier Email: trobinson@stblaw.com; lauren.brazier@stblaw.com</p>
United States Trustee	
<p>OFFICE OF THE UNITED STATES TRUSTEE</p> <p>U.S Federal Office Building 201 Varick Street, Suite 1006 New York, NY 10014</p> <p>Attn: Brian S. Masumoto Email: Brian.Masumoto@usdoj.gov</p>	

After the Effective Date, the Plan Administrator is authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed a renewed request to receive documents pursuant to Bankruptcy Rule 2002.

I. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

J. Entire Agreement

Except as otherwise indicated, the Plan (including, for the avoidance of doubt, the documents and instruments in the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

K. Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at <https://www.kccllc.net/mpii>. To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

L. Nonseverability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtors' or Plan Administrator's consent, as applicable; and (3) nonseverable and mutually dependent.

M. Votes Solicited in Good Faith

The Debtors have, and upon entry of the Confirmation Order, the Debtors shall be deemed to have, solicited votes on the Plan in good faith and in compliance with section 1125(g) of the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, neither any of such parties or individuals or the Plan Administrator will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered, issued, and/or distributed under the Plan.

N. Closing of Chapter 11 Cases

On or after the Effective Date, the Plan Administrator shall be authorized, subject to compliance with Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court, at any time to submit an order or separate orders to the Bankruptcy Court under certification of counsel closing any of the Chapter 11 Cases (collectively, when closed, the "**Closing Cases**") without prejudice to the rights of any party in interest to seek to reopen such Chapter 11 Cases, and (1) all motions, contested matters, adversary proceedings, and other matters with respect to such Closing

Cases shall be administered in the remaining Chapter 11 Cases of one or more Debtors, without prejudice to the rights of any party in interest, (2) the caption of the remaining Chapter 11 Cases shall be amended as necessary to reflect the closure of the applicable Closing Cases, and (3) a docket entry shall be made by the clerk of the Bankruptcy Court in each of the Closing Cases that reflects the closure of those cases pursuant hereto.

O. No Stay of Confirmation Order

The Confirmation Order shall contain a waiver of any stay of enforcement otherwise applicable, including pursuant to Bankruptcy Rules 3020(e) and 7062.

P. Waiver or Estoppel

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

* * * *

Dated: April 27, 2023
New York, New York

**MATLINPATTERSON GLOBAL
OPPORTUNITIES PARTNERS II L.P.
and each of its Debtor Affiliates**

By: /s/ Matthew Doheny

Name: Matthew Doheny

Title: Chief Restructuring Officer