United States Bankruptcy Court
Southern District of Texas

ENTERED
March 21, 2024
Nathan Ochsner, Clerk

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	:	Chapter 11
ROBERTSHAW US HOLDING CORP., *et al.*,	:	Case No. 24-90052 (CML)
Debtors.[1]	:	(Jointly Administered)

ORDER (I) APPROVING ASSET PURCHASE AGREEMENT FOR SALE OF SUBSTANTIALLY ALL OF DEBTORS' ASSETS; (II) APPROVING BIDDING PROCEDURES; (III) APPROVING BIDDING PROTECTIONS; (IV) SCHEDULING AN AUCTION AND A SALE HEARING; (V) APPROVING THE FORM AND MANNER OF NOTICE THEREOF; (VI) APPROVING ASSUMPTION AND ASSIGNMENT PROCEDURES FOR EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (VII) GRANTING RELATED RELIEF
[Relates to Motion at Docket No. 34]

Upon the motion (the "Motion") of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of: (a) an order (this "Bidding Procedures Order"), (i) authorizing the Debtors to enter into and perform under an asset purchase agreement, substantially in the form attached hereto as Exhibit 1 (the "Stalking Horse APA"), (ii) authorizing and approving the bidding procedures attached hereto as Exhibit 2 (the "Bidding Procedures")[2] in connection with one or more sales or dispositions (collectively, the "Sale") of all or substantially all of the Debtors' assets (the "Assets"), (iii) establishing certain dates and deadlines for the Sale process, including scheduling an auction of the Assets (the "Auction"), if applicable, in accordance

[1] The debtors in these cases, along with the last four digits of each debtor's federal tax identification number, are as follows: Range Parent, Inc. (7956); Robertshaw US Holding Corp. (1898); Robertshaw Controls Company (9531); Burner Systems International, Inc. (8603); Robertshaw Mexican Holdings LLC (9531); Controles Temex Holdings LLC (9531); Universal Tubular Systems, LLC (8603); and Robertshaw Europe Holdings LLC (8843). The primary mailing address used for each of the foregoing debtors is 1222 Hamilton Parkway, Itasca, Illinois 60143.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion or the Bidding Procedures, as applicable.

with the Bidding Procedures, and the hearing with respect to the approval of the Sale (the "Sale Hearing"), (iv) approving the form and manner of notice of the Auction, if any, the Sale and the Sale Hearing, attached hereto as Exhibit 3 (the "Sale Notice"), (v) approving procedures for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale and approving the form and manner of notice thereof, attached hereto as Exhibit 4 (the "Cure Notice"), (vi) authorizing the Debtors to enter into and perform under an escrow agreement, attached hereto as Exhibit 5 (the "Escrow Agreement"), and (vii) granting related relief; and (b) one or more orders (each, a "Sale Order"), as applicable, authorizing and approving: (i) the Sale of the Assets to the Stalking Horse Bidder or otherwise Successful Bidder(s), as applicable (the "Buyer"), free and clear of all liens, claims, interests, and encumbrances to the extent set forth in the Stalking Horse APA or asset purchase agreement(s) with the otherwise Successful Bidder(s), as applicable (the "Asset Purchase Agreement"), (ii) the assumption and assignment of the Assigned Contracts as set forth in the Asset Purchase Agreement, and (iii) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing on the Motion (the "Bidding Procedures Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND, CONCLUDED, AND DETERMINED THAT:[3]

A. Bidding Procedures. The Debtors have articulated good and sufficient reasons for authorizing and approving the Bidding Procedures, which are fair, reasonable, and appropriate under the circumstances, comply with all applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules and the Complex Case Procedures, and are designed to maximize the recovery on, and realizable value of, the Assets, as determined by the Debtors in an exercise of their business judgment.

B. Stalking Horse APA. The Debtors have negotiated the Stalking Horse APA, the form of which is attached hereto as Exhibit 1, with an entity (the "Stalking Horse Bidder"), for the purchase of the Assets identified therein. The Stalking Horse Bidder was formed (a) by or at the direction of the Ad Hoc Group, who, solely for the purposes of this Bidding Procedures Order, constitute "Required Lenders" under and as defined in the Super-Priority Credit Agreement, and (b) with the participation of ORC. The Bidding Procedures and the Stalking Horse APA were negotiated at arm's-length and in good faith by the Debtors and the Stalking Horse Bidder, without collusion. The Stalking Horse Bidder has provided a material benefit to the Debtors and their creditors by increasing the likelihood that, given the circumstances, the best possible price for the Assets will be received and is entitled to an expense reimbursement, not to exceed \$2.5 million, for the actual, necessary, and documented expenses associated with the Sale process (the "Expense

3 The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

Reimbursement").

C. Stalking Horse Bidder. The Stalking Horse Bidder is not an "insider" or "affiliate" of any of the Debtors, as those terms are defined in section 101 of the Bankruptcy Code. The Stalking Horse Bidder and its counsel and advisors have acted in "good faith" within the meaning of section 363(m) of the Bankruptcy Code in connection with the Stalking Horse Bidder's negotiation of the Bidding Procedures and the Stalking Horse APA. For the avoidance of doubt, these findings are limited to the purposes of this Bidding Procedures Order.

D. Sale Notice. The Sale Notice is reasonably calculated to provide all interested parties with timely and proper notice of the proposed Sale, including: (1) the date, time, and place of the Auction (if one is held); (2) the Bidding Procedures and certain dates and deadlines related thereto; (3) the objection deadline for the Sale and the date, time, and place of the Sale Hearing; (4) reasonably specific identification of the Assets for sale; (5) instructions for promptly obtaining a copy of the Stalking Horse APA; (6) representations describing the Sale as being free and clear of liens, claims, interests, and other encumbrances, with all such liens, claims, interests, and other encumbrances attaching with the same validity and priority to the sale proceeds subject to customary exceptions for permitted liens; and (7) notice of the proposed assumption and assignment of the Assigned Contracts (or to another Successful Bidder(s) arising from the Auction, if any) and the right, procedures, and deadlines for objecting thereto, and no other or further notice of the Sale shall be required.

E. Auction. The Auction, if held, is necessary to determine whether any entity other than the Stalking Horse Bidder is willing to enter into a definitive agreement on terms and conditions more favorable to the Debtors and their estates than the Stalking Horse APA.

F. Assumption and Assignment Procedures. The Cure Notice is reasonably calculated to provide counterparties to the Assigned Contracts (as defined below) with proper notice of the intended assumption and assignment of their executory contracts, any Cure Costs (as defined below) and the Assumption and Assignment Procedures (as defined below).

G. Authority to Enter into Ancillary Agreements. The Debtors are authorized, but not obligated, to enter into any and all ancillary agreements that are necessary and appropriate to consummate the Sale, including, but not limited to, the Escrow Agreement, which shall govern the terms under which the good faith Deposit (as defined in the Bidding Procedures) and any other Sale-related funds are to be held in escrow. The Debtors are further authorized to perform under the Escrow Agreement without further order of the Court.

H. Super-Priority Term Loan Litigation. Notwithstanding anything to the contrary herein, other than with respect to the relief granted in this Bidding Procedures Order, all of which shall be final immediately upon entry of this Bidding Procedures Order and not impacted by any subsequent order, nothing in this Bidding Procedures Order shall prejudice any party to the action filed by Invesco in New York County Supreme Court captioned *Invesco Senior Secured Management, Inc. v. Robertshaw US Holding Corp. et al.*, No. 656370/2023 or the adversary proceeding captioned *Robertshaw US Holding Corp., et al. v. Invesco Senior Secured Management Inc., et al.*, Adversary Proc. No. 24-03024 (CML) (collectively, the "Super-Priority Term Loan Litigation"), from asserting any rights, claims, or remedies in connection with those actions and all such rights are reserved to the fullest extent permitted by law, including, but not limited to, in connection with whether the members of the Ad Hoc Group and ORC are Required Lenders under the Super-Priority Credit Documents.

IT IS THEREFORE ORDERED THAT:

SALE TIMELINE

Event	Proposed Date
Non-Binding Indication of Interest Deadline	March 18, 2024 at 4:00 p.m. (prevailing Central Time)
Wind-Down Amount Estimate Deadline[4]	April 2, 2024 at 4:00 p.m. (prevailing Central Time)
Sale Objection Deadline[5]	May 1, 2024 at 4:00 p.m. (prevailing Central Time)
Qualified Bid Deadline	May 3, 2024 at 4:00 p.m. (prevailing Central Time)
Auction (if necessary)	Not later than May 7, 2024 at 10:00 a.m. (prevailing Central Time)
Deadline to file Notice of Successful Bidder[6]	By 5:00 p.m. (prevailing Central Time) as soon as reasonably practicable after closing of the Auction, if any, and in any event not less than two (2) business days following closing of the Auction – approximately May 9, 2024

4 Within fifteen (15) days of the Non-Binding Indication of Interest Deadline, the Debtors shall provide each Interested Party (as defined in the Bidding Procedures) who submitted a Non-Binding Indication of Interest and remains engaged in the diligence process with a preliminary estimate of the Wind-Down Amount (the "Wind-Down Amount Estimate"). The Wind-Down Amount Estimate is not binding on the Debtors, is subject to material change, and is being provided solely to provide a good-faith directional indication to Interested Parties regarding the anticipated amount of the Wind-Down Amount as of the date of its preparation by the Debtors.

5 The Sale Objection Deadline applies to all objections to this Motion and the sale of the Assets to the Buyer, with the exception of objections solely related to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) and adequate assurance of future performance by the Successful Bidder(s), which must be filed by the Post-Auction Objection Deadline (as defined below).

6 In the event that the Auction is cancelled, including, without limitation, because no adequate Bids have been received as of the Bid Deadline, the Debtors shall file a Notice of Successful Bidder identifying the Stalking Horse Bidder as the Successful Bidder as soon as practicable after the date on which the Auction is cancelled, making clear in such notice, however, that the consummation of the sale to the Stalking Horse Bidder would be subject to the resolution of Adversary Proceeding No. 24-3024 (*Robertshaw US Holding Corp. et al. v. Invesco Senior Secured Management Inc.*) (the "Adversary Proceeding") pending before the Court. In the event that the Court issues a ruling at the conclusion of the Adversary Proceeding that is inconsistent with the determination that the Stalking Horse Bidder is the Successful Bidder, the Debtors shall promptly file an Amended Notice consistent with the Court's ruling.

Event	Proposed Date
Post-Auction Objection Deadline[7]	Earlier of (a) four (4) business days following the filing of the Notice of Successful Bidder (May 11, 2024) and (b) 12:00 p.m. (prevailing Central Time) one day prior to the date of the Sale Hearing
Sale Hearing (subject to Court availability)	The Sale Hearing will be noticed for May 14, 2024 at 10:00 a.m. (prevailing Central Time) but, assuming that the Stalking Horse Bidder is determined to have submitted the Successful Bid, the Sale Hearing will not begin until the conclusion of the hearing on the Adversary Proceedings (scheduled to commence on May 14, 2024)

1. Non-Binding Indication of Interest Deadline and Qualified Bid Deadline. (a) March 18, 2024, at 4:00 p.m. (prevailing Central Time), shall be the deadline by which all Non-Binding Indications of Interest must be **actually received** by the Debtors' Advisors and (b) May 3, 2024, at 4:00 p.m. (prevailing Central Time), shall be the deadline by which all Qualified Bids must be **actually received** by the Debtors' Advisors. Notwithstanding the foregoing, the Debtors shall, in consultation with counsel to any official committee appointed in these chapter 11 cases (the "Consultation Parties"), retain the ability to consider a Qualified Bid that is submitted by the Qualified Bid Deadline by an Interested Party who did not submit a Non-Binding Indication of Interest by the Non-Binding Indication of Interest Deadline.

2. Auction. The Auction, if any, shall be held on May 7, 2024, at 10:00 a.m. (prevailing Central Time). The Auction shall be held in accordance with the Bidding Procedures at the offices of Latham & Watkins LLP, 811 Main Street, Suite 3700, Houston, TX 77002. In the event that the Auction cannot be held at a physical location, the Auction will be conducted via a virtual meeting (either telephonic or via videoconference). The Debtors shall send written notice

[7] The Post-Auction Objection Deadline only applies to objections related to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) or adequate assurance of future performance provided by the Successful Bidder(s).

of the date, time, and place of the Auction to the Qualified Bidders no later than two (2) business days before such Auction, and will post notice of the date, time, and place of the Auction no later than two (2) business days before such Auction on the website of the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC, at https://cases.ra.kroll.com/Robertshaw/.

3. Sale Objection Deadline. Any and all objections to a Sale of the Assets and entry of a Sale Order must (a) be in writing and specify the nature of such objection, (b) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and all orders of this Court entered in these chapter 11 cases, (c) be filed with this Court by (i) May 1, 2024 at 4:00 p.m. (prevailing Central Time) (the "Sale Objection Deadline") or (ii) with respect to objections solely related to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) or the conduct of the Auction, the earlier of (1) four (4) business days following the filing of the Notice of Successful Bidder, and (2) 12:00 p.m. (prevailing Central Time) one day prior to the date of the Sale Hearing (the "Post-Auction Objection Deadline"), and (d) be served upon the following parties (collectively, the "Objection Notice Parties"): (i) proposed co-counsel to the Debtors: (A) Latham & Watkins, LLP, 1271 Avenue of the Americas, New York, New York 10020 (Attn: George A. Davis (george.davis@lw.com), George Klidonas (george.klidonas@lw.com), Adam Ravin (adam.ravin@lw.com) and Liza Burton (liza.burton@lw.com)); and (B) Hunton Andrews Kurth LLP, 600 Travis Street, Suite 4200, Houston, Texas 77002 (Attn: Timothy A. ("Tad") Davidson II (taddavidson@HuntonAK.com) and Ashley L. Harper (ashleyharper@HuntonAK.com)); (ii) counsel to the Ad Hoc Group, (A) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, AnneElyse Scarlett Gains, Jason Zachary Goldstein, and Robert B. Little (sgreenberg@gibsondunn.com; agains@gibsondunn.com; jgoldstein@gibsondunn.com; rlittle@gibsondunn.com)); and (B) Munsch Hardt Kopf & Harr,

P.C., 700 Milam Street, Suite 800, Houston, TX 77002 (Attn: John D. Cornwell and Brenda L. Funk (jcornwell@munsch.com; bfunk@munsch.com)); (iii) counsel to ORC, (A) Debevoise & Plimpton LLP, 66 Hudson Blvd E, New York, New York 10001 (Attn: Sidney Levinson, Erica Weisgerber, and Mitch Carlson (slevinson@debevoise.com; eweisgerber@debevoise.com; mcarlson@debevoise.com)); and (B) Kelley Drye & Warren LLP, 515 Post Oak Blvd. Suite 900 Houston, TX 77027 (Attn: Sean T. Wilson (swilson@kelleydrye.com)); (iv) proposed counsel to the Official Committee of Unsecured Creditors (the "Committee"), McDermott Will & Emery LLP, 2501 North Harwood Street, Suite 1900, Dallas, TX 75201 (Attn: Charles R. Gibbs and Michael D. Wombacher (crgibbs@mwe.com; mwombacher@mwe.com)) and One Vanderbilt Avenue, New York, NY 10017 (Attn: Darren Azman, Kristin K. Going, Natalie Rowles (dazman@mwe.com; kgoing@mwe.com; nrowles@mwe.com)) and 1180 Peachtree St. NE, Suite 3350, Atlanta, GA 30309 (Attn: Daniel M. Simon (dsimon@mwe.com)); (v) counsel to any other statutory committee appointed in these chapter 11 cases; (vi) the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, Texas 77002; and (vii) any Successful Bidders (or, if no Successful Bidder has been selected for any Assets, the Stalking Horse Bidder). Any party or entity who fails to timely make an objection to the Sale on or before the Sale Objection Deadline shall be forever barred from asserting any objection to the Sale, including with respect to the transfer of the assets free and clear of all liens, claims, encumbrances, and other interests.

4. Sale Hearing. The Sale Hearing to approve the Sale of the Assets shall be noticed for May 14, 2024, at 10:00 a.m. (prevailing Central Time) but, assuming that the Stalking Horse Bidder is determined to have submitted the Successful Bid, the Sale Hearing will not begin until the conclusion of the hearing on the Adversary Proceedings (scheduled to commence on May 14,

2024); *provided*, *however*, that the Sale Hearing may be continued by the Debtors in accordance with the Bidding Procedures and in consultation with the Consultation Parties, from time to time, without further notice to creditors or parties in interest; *provided*, *further*, that the Debtors reserve the right to seek an expedited Sale Hearing in consultation with the Consultation Parties. Pursuant to the Bidding Procedures, in the event that no Bids are received, then the Debtors, to the extent consistent with the Debtors' exercise of their fiduciary duties (in consultation with the Consultation Parties), shall terminate the Sale process contemplated therein and will seek to approve the Sale to the Stalking Horse Bidder at the Sale Hearing pursuant to the terms of the Stalking Horse APA.

5. The dates and deadlines set forth in this Bidding Procedures Order are subject to modification by the Debtors in consultation with the Consultation Parties and in accordance with the Bidding Procedures.

STALKING HORSE APA

6. Stalking Horse APA. The Debtors are authorized to enter into the Stalking Horse APA, subject to higher or otherwise better offers at the Auction; *provided*, *however*, that the Committee retains all rights to object to the sale to the Stalking Horse Bidder and the form of the Stalking Horse APA including, but not limited to, the releases provided therein. The Stalking Horse Bidder shall be deemed a Qualified Bidder, and the bid of the Stalking Horse Bidder contemplated by the Stalking Horse APA (the "Stalking Horse Bid") shall be deemed a Qualified Bid.

7. Expense Reimbursement. The Expense Reimbursement of $2.5 million is hereby approved and shall survive termination of the Stalking Horse APA; *provided*, *however*, that the Stalking Horse Bidder is only entitled to the Expense Reimbursement for actual, necessary, and documented expenses related to the Sale process. The Debtors are authorized to pay any and all amounts owing the Stalking Horse Bidder on account of the Expense Reimbursement after receipt

of documentation of such expenses and upon consummation of the Sale by the Debtors with a purchaser other than the Stalking Horse Bidder.

THE BIDDING PROCEDURES

8. The Bidding Procedures, substantially in the form attached hereto as Exhibit 2 are incorporated herein and are hereby approved in their entirety, and the Bidding Procedures shall govern the submission, receipt, and analysis of all indications of interest and Bids relating to any proposed Sale. Any party desiring to submit an indication of interest and/or a Bid shall comply with the Bidding Procedures and this Bidding Procedures Order. The Debtors are authorized to take any and all reasonable actions necessary to implement the Bidding Procedures.

9. Other than the Stalking Horse Bidder's right to the Expense Reimbursement, no person or entity shall be entitled to any expense reimbursement, break-up fee, "topping," termination, or other similar fee or payment in connection with any Sale, and by submitting a bid, such person or entity is deemed to have waived their right to request or to file with this Court any request for expense reimbursement or any fee of any nature, whether by virtue of section 503(b) of the Bankruptcy Code or otherwise.

NOTICE OF THE AUCTION, SALE AND SALE HEARING

10. The Sale Notice, substantially in the form attached hereto as Exhibit 3, is hereby approved. As soon as reasonably practicable following the entry of this Bidding Procedures Order, the Debtors will cause this Bidding Procedures Order, the Bidding Procedures, and Sale Notice to be served upon the following parties, and their respective counsel, if known (collectively, the "Sale Notice Parties"): (a) the Notice Parties; (b) proposed counsel to the Committee, (c) counsel to any other statutory committee appointed in these chapter 11 cases; (d) all taxing and regulatory authorities having jurisdiction over any of the Assets; (e) the Federal Trade Commission; (f) the United States Attorney General/Antitrust Division of Department of Justice; (g) all entities known

by the Debtors to have asserted an Interest against the Assets; (h) all parties who have expressed a written interest to the Debtors in acquiring all or a substantial portion of the Debtors' Assets in the twelve (12) months prior to the Petition Date; (i) all non-Debtor counterparties to potential Assigned Contracts; and (j) all of the other known creditors and equity security holders of the Debtors.

11. In addition, as soon as practicable, after entry of this Bidding Procedures Order, the Debtors will publish the Sale Notice, with any modification necessary for ease of publication, once in the national editions of *The Wall Street Journal* and the *Houston Chronicle* to provide notice to any other potential interested parties.

THE ASSUMPTION AND ASSIGNMENT PROCEDURES

12. The procedures set forth below regarding the assumption and assignment of the executory contracts proposed to be assumed by the Debtors pursuant to section 365(b) of the Bankruptcy Code and assigned to the Stalking Horse Bidder or otherwise Successful Bidder(s), as applicable, pursuant to section 365(f) of the Bankruptcy Code in connection with the Sale (the "Assumption and Assignment Procedures") are hereby approved to the extent set forth herein.

13. These Assumption and Assignment Procedures shall govern the assumption and assignment of all of the Debtors' executory contracts and unexpired leases to be assumed and assigned in connection with the Sale, subject to the payment of any payments necessary to cure any defaults arising under any Assigned Contract (as defined below) (the "Cure Costs"):

(a) **Contracts Schedule and Cure Notice**. Within three (3) calendar days following the entry of the Bidding Procedures Order, the Debtors shall file with the Court, and cause to be published on the Debtors' website maintained by Kroll Restructuring Administration LLC ("Kroll"), the Cure Notice, which shall specify: (i) each potential contract or lease that may be assumed and assigned in connection with the Sale, including the name of each counterparty and (ii) the proposed Cure Cost with respect to such contract or lease (the "Contracts Schedule"). The Cure Notice shall also be served on each counterparty listed on the Contracts Schedule via first-class mail, and will: (i) state the Cure Cost; (ii) notify each counterparty to a contract or lease listed on the Contract Schedule that such party's contract or lease may be assumed and assigned to the Buyer of the Assets at the conclusion of the Sale Hearing; (iii) state the date of the Sale Hearing and that objections to any Cure Cost or to assumption and assignment of any contract or lease will be heard at the Sale Hearing or at a later hearing, as determined by the Debtors; and (iv) state a deadline by which objections to the Cure Cost or to the assumption and assignment of its contract or lease must be filed; *provided*, *however*, that the inclusion of a contract, lease, or agreement on the Cure Notice or the Contracts Schedule will not constitute an admission that such contract, lease, or agreement is an executory contract or lease.

(b) **Modifications to Contract Schedule**. Unless otherwise provided in the Buyer's Asset Purchase Agreement, at any time prior to three (3) calendar days prior to closing, the Buyer may, by written notice to the Debtors, add or eliminate any contract or lease from the Contracts Schedule (and the Buyer shall be responsible for payment of any Cure Costs incurred in connection therewith). Any contract or lease that remains on the Contracts Schedule as of such date shall be assumed and assigned to the Buyer in connection with the Sale (the "Assigned Contracts"), subject to the resolution of any timely asserted objection to the assumption and assignment of such contract or lease.

(c) **Supplemental Contracts**. In the event that any contract or lease is added to the Contract Schedule or any previously-stated Cure Costs are modified, in accordance with the Asset Purchase Agreement, the Debtors shall promptly serve a supplemental cure notice (each, a "Supplemental Cure Notice") on each impacted counterparty. Each Supplemental Cure Notice shall include the same information with respect to the applicable contract or lease as is required to be included in the Cure Notice.

(d) **Objections**. The deadline to object to any Cure Cost or to assumption and assignment on any basis (except objections solely related to adequate assurance of future performance by a Successful Bidder other than the Stalking Horse Bidder) shall be the date that is fourteen (14) calendar days after service of the Cure Notice or Supplemental Cure Notice, as applicable (the "Contract Objection Deadline"). Any such objections shall: (i)(A) be in writing; (B) state the basis for such objection; and (C) if such objection is to the Cure Cost, state with specificity what Cure Cost the counterparty believes is required (in all cases, with appropriate documentation in support thereof) and (ii) be filed with the Court and served on the Objection Notice Parties by the Contract Objection Deadline. Any objections to the assumption and assignment of the Assigned Contracts will be heard at the Sale Hearing (to the extent such hearing has not occurred as of the applicable Contract Objection Deadline) or at a later hearing, as determined by the Debtors. Subject to the terms of the Asset Purchase Agreement, the Debtors are authorized to settle on a consensual basis any dispute regarding Cure Costs without further order of the Court.

(e) **Post-Auction Objection**. If, following the Auction, the Stalking Horse Bidder is not the Successful Bidder, then the Debtors shall serve the Notice of Successful Bidder on each counterparty to a contract or lease that received the Cure Notice or any Supplemental Cure Notice at the same time as such Notice of Successful Bidder is filed with the Court and published on the Debtors' website maintained by Kroll.

Objections of any counterparty to a potential Assigned Contract related solely to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) or adequate assurance of future performance provided by the Successful Bidder(s) must (a) be in writing, (b) comply with the Bankruptcy Code, Bankruptcy Rules and Bankruptcy Local Rules, (c) state, with specificity, the legal and factual bases thereof, (d) be filed by the Post-Auction Objection Deadline and (e) be served on the Objection Notice Parties.

(f) **Reservation of Rights**. The inclusion of a contract or lease, or Cure Costs with respect thereto on a Cure Notice, any Supplemental Cure Notice, or the Contracts Schedule shall not constitute or be deemed a determination or admission by the Debtors, the Buyer or any other party in interest that such contract or lease is an executory contract or unexpired lease of the Debtors within the meaning of the Bankruptcy Code. The Debtors reserve all of their rights, claims and causes of action with respect to each contract and lease listed on the Cure Notice, any Supplemental Cure Notice, or the Contracts Schedule. The Debtors' inclusion of any contract or lease on a Cure Notice, any Supplemental Cure Notice or the Contracts Schedule shall not be a guarantee that such contract or lease ultimately will be assumed or assumed and assigned.

14. Unless a counterparty to an Assigned Contract files an objection to the proposed assumption and assignment of its Assigned Contract by the Contract Objection Deadline or, solely with respect to objections related to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) or adequate assurance of future performance provided by the Successful Bidder(s), the Post-Auction Objection Deadline, as applicable, such counterparty shall be (i) deemed to have consented to (a) the assumption and assignment of such Assigned Contract, and (b) the related relief requested in the Motion, and (ii) forever barred and estopped from objecting to the assumption and assignment of the Assigned Contract, adequate assurance of future performance, the relief requested in the Motion, whether applicable law excuses such counterparty from accepting performance by, or rendering performance to, the Buyer for purposes of section 365(c)(1) of the Bankruptcy Code, and from asserting any additional cure or other amounts against the Debtors or the Buyer with respect to such party's Assigned Contract.

RELATED RELIEF

15. Nothing in this Bidding Procedures Order is intended to, or shall be deemed to, modify, waive or impair any of the provisions of any order approving the CCO/DIP Motion, the DIP Credit Agreement, and/or the DIP Documents (each as defined in the CCO/DIP Motion), or the rights and obligations of the Debtors, the DIP Agent or the DIP Lenders (each as defined in the CCO/DIP Motion), or any other party in interest thereunder.

16. Other than with respect to the relief granted in this Bidding Procedures Order, all of which shall be final immediately upon entry of this Bidding Procedures Order and not impacted by any subsequent order, nothing in this Bidding Procedures Order shall prejudice any party in interest, including any party to the adversary proceedings captioned *Robertshaw US Holding Corp., et al. v. Invesco Senior Secured Management Inc., et al.*, Adversary Proc. No. 24-03024 (CML) and *Robertshaw US Holding Corp., et al. v. Guardian Life Insurance Company of America, et al.*, Adversary Proc. No. 24-03025 (CML), from any arguments, rights, or remedies in connection with those adversary proceedings and all such rights are reserved to the fullest extent permitted by law.

17. Notwithstanding anything to the contrary herein, nothing in this Bidding Procedures Order impacts or alters the Excluded Lender Settlement set forth in paragraph 39 of the final order granting the CCO/DIP Motion entered at Docket No. 357.

18. Notwithstanding anything to the contrary contained herein or in the Bidding Procedures, (a) the right of any party to credit bid (including the Stalking Horse Bidder) is subject to the provisions of section 363(k) of the Bankruptcy Code, (b) nothing in this Bidding Procedures Order shall be construed as a waiver of, or a finding that any credit bid satisfies the requirements of, section 363(k) of the Bankruptcy Code, and (c) nothing in this Bidding Procedures Order shall prejudice any party in interest's rights to object to a credit bid (subject to the limitations set forth

in this Bidding Procedures Order, the Bidding Procedures, and any order approving the CCO/DIP Motion), or any other party's right to oppose such objection. Solely for the purposes of this Bidding Procedures Order, the Ad Hoc Group constitutes "Required Lenders" as defined in, and pursuant to, each of the DIP Credit Agreement and the Super-Priority Credit Agreement and the Ad Hoc Group may credit bid (including directing the applicable agent to credit bid) the obligations pursuant to the DIP Credit Agreement and the DIP Documents and the Super-Priority Credit Agreement and the Secured Debt Documents. The Agent may take direction from the Required Lenders and shall be held harmless for taking direction from the Required Lenders for purposes of the Sale.

19. All rights of the Debtors, as they may reasonably determine to be in the best interest of their estates, in consultation with the Consultation Parties, to modify the Bidding Procedures in good faith, to further the goal of attaining the highest or otherwise best offer for the Assets, or impose, at or prior to selection of the Successful Bidder(s), additional customary terms and conditions on the Sale of the Assets, are reserved to the extent set forth in the Bidding Procedures and otherwise consistent with the rights under the RSA; *provided* that any change to the dates or deadlines set forth herein shall comply with the milestones agreed upon in any order approving the CCO/DIP Motion, the DIP Facility, and the RSA. The Debtors shall provide reasonable notice of any such modification to any Qualified Bidder, including the Stalking Horse Bidder.

20. The failure to include or reference a particular provision of the Bidding Procedures specifically in this Bidding Procedures Order shall not diminish or impair the effectiveness or enforceability of such a provision.

21. Nothing in this Bidding Procedures Order or the Bidding Procedures shall require the board of directors, board of managers, or such similar governing body of a Debtor or any of its

Debtor or Non-Debtor Affiliates to take any action, or to refrain from taking any action, with respect to the Bidding Procedures, to the extent such board of directors, board of managers, or such similar governing body reasonably determines in good faith, after consultation with their outside counsel, that taking such action, or refraining from taking such action, as applicable, would be inconsistent with applicable law or its fiduciary obligations under applicable law.

22. In the event of any inconsistencies between this Bidding Procedures Order and the Motion, this Bidding Procedures Order shall govern in all respects. In the event of any inconsistencies between this Bidding Procedures Order and the Bidding Procedures, the Bidding Procedures shall govern in all respects.

23. All persons or entities (whether or not Qualified Bidders) that participate in the bidding process shall be deemed to have knowingly and voluntarily (a) consented to the entry of a final order by this Court in connection with the Motion and (b) waived any right to jury trial in connection with any disputes relating to the any of the foregoing matters.

24. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of the Bankruptcy Rules and the Bankruptcy Local Rules are satisfied by such notice.

25. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 6006(d), 7052, 9014 or otherwise, the terms and conditions of this Bidding Procedures Order shall be enforceable immediately upon execution hereof.

26. The Debtors are authorized to take all reasonable actions necessary to effectuate the relief granted in this Bidding Procedures Order in accordance with the Motion.

27. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation or interpretation of this Bidding Procedures Order, including, but

not limited to, any matter, claim or dispute arising from or relating to the Bidding Procedures, the Stalking Horse APA (or the Asset Purchase Agreement with the otherwise Successful Bidder(s)), the implementation of this Bidding Procedures Order and/or any finding or determination that the Ad Hoc Group constitutes the "Required Lenders" as defined in the DIP Credit Agreement and/or the Super-Priority Credit Agreement. For the avoidance of doubt, the Court shall retain jurisdiction over such matters only for the purpose of approving, implementing, interpreting and enforcing the Bid Procedures and such retention of jurisdiction shall have no impact on the Super-Priority Term Loan Litigation.

Signed: March 21, 2024

Christopher M. Lopez

Christopher Lopez
United States Bankruptcy Judge

EXHIBIT 1

Stalking Horse APA

ASSET PURCHASE AGREEMENT

by and among

[BUYER]

as Buyer

and

RANGE PARENT, INC.

and

THE OTHER SELLERS NAMED HEREIN,

as Sellers

[●], 2024

This draft agreement is not intended to create, nor will it be deemed to create, a legally binding or enforceable offer or agreement of any type or nature, unless and until agreed to and executed by all parties.

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ASSET PURCHASE AGREEMENT

THIS **ASSET PURCHASE AGREEMENT**, dated as of [●], 2024 (this "**Agreement**"), is made and entered into by and among [**BUYER**], a [______] ("**Buyer**"), Range Parent, Inc., a Delaware corporation (the "**Seller Parent**"), and those certain Subsidiaries of Seller Parent signatory hereto (collectively with Seller Parent, the "**Sellers**" and each entity individually, a "**Seller**"). Sellers and Buyer are sometimes referred to collectively herein as the "**Parties**" and individually as a "**Party**." Capitalized terms used herein and not otherwise defined herein have the meanings set forth in Article 1.

W I T N E S S E T H:

WHEREAS, on February 15, 2024 (the "**Petition Date**"), the Sellers as debtors and debtors in possession (collectively, the "**Debtors**") sought relief under Chapter 11 of Title 11, §§ 101-1330 of the United States Code (as amended, the "**Bankruptcy Code**") by filing cases (the "**Chapter 11 Cases**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**");

WHEREAS, subject to the terms and conditions set forth in this Agreement and the entry of the Sale Order, the Parties desire to enter into this Agreement, pursuant to which Sellers shall sell, assign, transfer, and convey to Buyer, and Buyer shall purchase and acquire from Sellers, all of Sellers' right, title and interest in and to the Purchased Assets, and Buyer shall assume all of the Assumed Liabilities, and the Parties intend to effectuate the transactions contemplated by this Agreement, upon the terms and conditions hereinafter set forth in a sale authorized by the Bankruptcy Court pursuant to, *inter alia*, Sections 105 and 363 of the Bankruptcy Code, §§ 101-1330, in accordance with the other applicable provisions of the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure and the local rules for the Bankruptcy Court, all on the terms and subject to the conditions set forth in this Agreement and subject to entry of the Sale Order; and

WHEREAS, Sellers' ability to consummate the transactions set forth in this Agreement is subject to, among other things, the entry of the Sale Order by the Bankruptcy Court.

NOW, THEREFORE, in consideration of the premises and the mutual promises herein made, and in consideration of the foregoing and of the representations, warranties, covenants, agreements and conditions herein contained, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

ARTICLE 1

DEFINITIONS

SECTION 1.01 *Definitions*.

(a) The following terms, as used herein, have the following meanings:

"**Action**" means any claim, action, suit, arbitration or proceeding by or before any Governmental Authority.

"**Affiliate**" means, with respect to any Person, another Person that, directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such Person, where "control" means the possession, directly or indirectly, of the power to direct the management and policies of a Person whether through the ownership of voting securities, by contract or otherwise. For the avoidance of doubt, ownership of more than fifty percent (50%) of the voting securities shall be deemed to be "control" for purposes of this definition. In no event shall Affiliates of any Seller be deemed to include portfolio companies of investment funds managed or advised by Affiliates of such Seller.

"**Antitrust Laws**" means any antitrust, competition, trade regulation or merger control Laws promulgated by any Governmental Authority.

"**Auction**" means an auction or auctions, if any, for the sale of Sellers' assets conducted pursuant to the terms and conditions of the Bid Procedures Order.

"**Bankruptcy and Equity Exception**" means any Laws relating to bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or preferential transfers, or similar Laws relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in any Proceeding in equity or at Law).

"**Bid Procedures Order**" means an order of the Bankruptcy Court in form and substance acceptable to the Sellers and the Required Consenting Lenders (as defined in the RSA) approving the Bidding Procedures (as defined in the RSA) attached as Exhibit E to the RSA.

"**Bidding Procedures Motion**" has the meaning ascribed to such term in the RSA.

"**Business**" means the business of designing, engineering, manufacturing and selling controls, components, systems for the appliance, HVAC, refrigeration and transportation markets, as conducted by Sellers.

"**Business Day**" means a day other than Saturday, Sunday or other day on which commercial banks in New York, Illinois or Texas are authorized or required by Law to close.

"**CARES Act**" means the CARES Act (Pub. L. 116-136 (2020)) and any similar Law providing for the deferral of Taxes, the conditional deferral, reduction, or forgiveness of Taxes, the increase in the utility of Tax attributes, or other Tax-related measures, in each case, intended to benefit taxpayers in response to the COVID-19 pandemic and associated economic downturn.

"**Cash and Cash Equivalents**" means all of Sellers' cash (including petty cash and checks received prior to the close of business on the Closing Date), checking account balances, marketable securities, certificates of deposits, time deposits, bankers' acceptances, commercial paper, security entitlements, securities accounts, commodity Contracts, commodity accounts, government securities and any other cash equivalents, whether on hand, in transit, in banks or other financial institutions, or otherwise held.

"**Cash Collateral**" has the meaning set forth in Section 365(a) of the Bankruptcy Code.

"**Cash Collateral Order**" means the interim order in the Chapter 11 Cases authorizing the Debtors' use of Cash Collateral on a consensual basis.

"**Claim**" means a "claim" as defined in Section 101 of the Bankruptcy Code.

"**Closing Date**" means the date of the Closing.

"**COBRA**" means the health care continuation coverage requirements of the Consolidated Omnibus Reconciliation Act of 1985, as codified in Section 4980B of the Code and Section 601 et seq. of ERISA.

"**Code**" means the Internal Revenue Code of 1986, as amended.

"**Collective Bargaining Agreement**" means any Contract that any Seller or any of its Subsidiaries has entered into with any union, works council or collective bargaining agent ("**Labor Union**") with respect to terms and conditions of employment of Employees, not including any agreements covering non-U.S. Employees which are applicable on an industry-wide basis to Employees or which are not individually negotiated by any Seller or any Subsidiary of a Seller.

"**Contract**" means any written contract, agreement, license, sublicense, Lease, sales order, purchase order, instrument, undertaking or legally binding commitment.

"**Cure Costs**" means, with respect to any Purchased Contract, the Liabilities that must be paid or otherwise satisfied to cure all monetary defaults under such Purchased Contract to the extent required by Section 365(b) of the Bankruptcy Code in connection with the assignment and assumption of such Purchased Contract.

"**Cut-Off Date**" means the earlier of (a) twelve (12) months following the Closing and (b) the closing of the Chapter 11 Cases.

"**DIP Credit Agreement**" means that certain debtor-in-possession financing agreement dated as of [●], 2024, and as agreed to by and among the Debtors, the DIP Agent (as defined therein) and the lenders party thereto.

"**DIP Facility**" means a superpriority senior secured new money debtor-in-possession financing facility as further described in the DIP Credit Agreement, as approved by the Bankruptcy Court.

"**DIP Obligations**" means all "Obligations" under and as defined in the DIP Credit Agreement.

"**DIP Order**" means the Final Order approving the Debtors' entry into the DIP Facility and use of Cash Collateral.

"**Disclosure Schedules**" means the Disclosure Schedules delivered by Sellers to Buyer on the date hereof.

"**Employee Liabilities**" means all Liabilities of a Seller relating to, arising out of, or resulting from the employment or services, or termination of employment or services, of any Employee, including accrued and unused vacation, sick days and paid time off and any workers' compensation claims against any Seller, irrespective of when such claims arise or are made (whether prior to or after the Closing Date), and in each case including the employer portion of all applicable withholding, payroll and similar Taxes and Seller Plan payments.

"**Employees**" means all employees of Sellers, including those on disability or a leave of absence, whether paid or unpaid.

"**Encumbrance**" means any mortgage, lien, pledge, security interest, charge, easement, purchase option, right of first refusal or offer, right of way, option, claim, license, and other similar impositions, imperfections or restrictions on transfer or use or other encumbrance of any kind.

"**Environmental Laws**" means all applicable Laws concerning or relating to worker/occupational health and safety (solely to the extent related to exposure to Hazardous Materials, or pollution or protection of the environment, including those relating to the generation, handling, transportation, treatment, recycling, storage, disposal, distribution, labeling, discharge or release, of any Hazardous Materials).

"**Environmental Liabilities**" means all Liabilities arising out of or in connection with Environmental Laws, any Permits issued thereunder, and any Hazardous Materials.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, and the regulations promulgated thereunder, as amended.

"**ERISA Affiliate**" means any entity which is a member of (a) a controlled group of corporations (as defined in Section 414(b) of the Code), (b) a group of trades or businesses under common control (as defined in Section 414(c) of the Code), (c) an affiliated service group (as defined under Section 414(m) of the Code) or (d) any group specified in Treasury Regulations promulgated under Section 414(o) of the Code, any of which includes or included any Seller.

"**Excluded Taxes**" means any (a) Taxes imposed on or payable by Sellers or their Affiliates (including predecessors of each of the foregoing) for any taxable period without regard to whether such Taxes relate to periods ending on or before the Closing Date or thereafter, (b) Taxes imposed on or with respect to the Purchased Assets, the Assumed Liabilities or the Business for any Pre-Closing Tax Period, (c) Taxes imposed on or with respect to the Excluded Assets or the Excluded Liabilities for any taxable period, (d) Taxes of Sellers for which Buyer or a Buyer Designee is liable as a transferee or successor as a result of the transfer of the Purchased Assets pursuant to this Agreement and (e) Taxes imposed on Sellers or their Affiliates (including predecessors of each of the foregoing) for the Taxes of any Person by operation of law by reason of joint or several liability, including under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or non-U.S. Law). For purposes of this Agreement, in the case of any Straddle Period, Taxes shall be allocated between the Pre-Closing Tax Period and the Post-Closing Tax Period in the manner set forth in Section 7.06(b). For the avoidance of doubt, notwithstanding anything else, in no event will (A) Property Taxes allocable to any Post-Closing

Tax Period; (B) Transfer Taxes; or (C) any Taxes of a Purchased Entity constitute, in each case, either Excluded Taxes or Excluded Liabilities.

"**Exit Financing Agreement**" means that certain credit agreement with Buyer (or a Buyer Designee) as borrower in form and substance consistent with the terms set forth in the RSA acceptable to Buyer and the Required Consenting Lenders (as defined in the RSA).

"**Expense Reimbursement**" means an amount in cash equal to the amount of all reasonable and documented out-of-pocket third-party expenses (including attorneys' fees and expenses) incurred by Buyer, its equity holder and Affiliates in connection with the consideration, evaluation and negotiation of this Agreement and the transactions contemplated hereby, and to the extent not otherwise actually paid under the terms of the DIP Facility, with such amount not to exceed $2,500,000 in the aggregate.

"**FFCRA**" means the Families First Coronavirus Response Act, Pub. L. No. 116-127 (116th Cong.) (Mar. 18, 2020).

"**Final Order**" means an Order of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the clerk of the Bankruptcy Court (or such other court) on the docket in the Chapter 11 Cases (or the docket of such other court), which has not been modified, amended, reversed, vacated or stayed (other than such modifications or amendments that are consented in writing to by Buyer) and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument or rehearing has expired and as to which no appeal, petition for certiorari or motion for new trial, stay, reargument or rehearing shall then be pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument or rehearing thereof has been sought, such Order of the Bankruptcy Court (or other court of competent jurisdiction) shall have been affirmed by the highest court to which such Order was appealed, or certiorari shall have been denied, or a new trial, stay, reargument or rehearing shall have expired, as a result of which such Order shall have become final in accordance with Rule 8002 of the Federal Rules of Bankruptcy Procedure; provided that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedures, or any analogous rule under the Federal Rules of Bankruptcy Procedure, may be filed relating to such Order, shall not cause an Order not to be a Final Order.

"**GAAP**" means generally accepted accounting principles in the United States.

"**Governmental Authority**" means any (a) multinational, tribal, federal, state, municipal, local or other governmental or public department, central bank, court, commission, commissioner, tribunal, board, bureau, agency or instrumentality, domestic or foreign, (b) subdivision or authority of any of the foregoing or (c) regulatory or administrative authority.

"**Hazardous Material**" means any material, substance or waste that is listed, regulated or otherwise defined as "toxic," or "hazardous," a pollutant or contaminant (or words of similar meaning) by any Environmental Law or with respect to which liability or standards of conduct are imposed under any Environmental Law because of its dangerous or deleterious properties or characteristics, including petroleum, petroleum constituents or byproducts, asbestos-containing materials, per- and polyfluoroalkyl substances, flammable substances, radioactive materials, pesticides, and polychlorinated biphenyls.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, and the regulations promulgated thereunder, as amended.

"**Indebtedness**" of any Person means, without duplication, (a) the principal of and premium (if any) in respect of (i) indebtedness of such Person for money borrowed, and (ii) indebtedness evidenced by notes, debentures, bonds or other similar instruments for the payment of which such Person is responsible or liable, (b) all obligations of such Person issued or assumed as the deferred purchase price of property, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but excluding trade accounts payable for goods and services and other accrued current liabilities arising in the Ordinary Course), (c) all obligations of such Person under leases required to be capitalized in accordance with GAAP, (d) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction, (e) the liquidation value of all redeemable preferred stock of such Person, (f) all obligations of the type references in clauses (a) through (e) of any Persons for the payment of which such Person is responsible or liable, directly or indirectly, as obligor, guarantor, surety or otherwise, including guaranties of such obligations, and (g) all obligations of the type referred to in clauses (a) through (f) of other Persons secured by any Encumbrance on any property or asset of such Person (whether or not such obligation is assumed by such Person).

"**Indirect Capital Gains Tax**" means any Taxes on indirect capital gains that are attributable to the indirect transfer of any Purchased Entity pursuant to this Agreement.

"**Intellectual Property**" means any and all intellectual property of every kind, whether protected or arising under the Laws of the United States or any other jurisdiction, including all intellectual or industrial property rights in any of the following: (a) all trademarks and service marks, and all registrations, renewals and applications therefor, and all brand names, product names, trade dress, logos, protectable distinguishing guises and indicia, slogans and other similar designations of source or origin and, in each case, all worldwide rights, title and interest associated with the foregoing, whether registered or not, in any form including abbreviation, derivation, variation, diffusion or otherwise, whether stylized or not stylized, and for all purposes and for all goods, products and services (collectively, "**Trademarks**"), (b) methods, techniques, ideas, know-how, research and development, technical data, molds, prototypes, models and designs, programs, materials, specifications, processes, inventions (patentable or unpatentable), patents, and other similar materials and improvements thereto, and all tangible embodiments of the foregoing (collectively, "**Patents**"), (c) all copyrights (registered or unregistered), works of authorship, and software (including source code, object code, operating systems and specifications), including applications and registrations thereof (collectively, "**Copyrights**"), (d) all trade secrets, confidential or proprietary business information, such as business data bases, data analytics, know-how, techniques, concepts, methods, processes, specifications, product designs, blue prints, surveys, customer reviews, customer/vendor lists, customer contact information, email lists, data bases, sales plans, formulae, reports, and other proprietary or confidential information and know-how (collectively, "**Trade Secrets**"), (e) all rights of publicity, (f) all moral and economic rights of authors, inventors, however denominated, and (g) all other intellectual property and proprietary rights recognized under the Laws of any applicable jurisdiction.

"**International Trade Laws**" means all applicable U.S. and non-U.S. laws, statutes, rules, regulations, judgments, orders (including executive orders), decrees or restrictive measures relating to economic, financial, or trade sanctions, export control, or anti-boycott measures administered, enacted, or enforced by a relevant Sanctions Authority, as well as applicable customs laws.

"**Invesco**" means Invesco Ltd., Invesco Senior Secured Management, Inc. and any of their Affiliates (including any funds, accounts or other investment vehicles advised, sub-advised, or directly or indirectly managed by them).

"**Invesco Action**" means that certain action commenced by Invesco Senior Secured Management, Inc. in the Supreme Court of the State of New York, County of New York, Index No. 656370/2023.

"**Invesco Adversary Complaint**" means the complaint to be filed by the Debtors commencing an adversary proceeding against Invesco seeking a declaratory judgment against Invesco and a temporary restraining order temporarily enjoining the continued prosecution of the Invesco Action, which shall include the filing of a motion seeking relief in the Bankruptcy Court under section 105(a) of the Bankruptcy Code.

"**Invesco Adversary Proceeding**" means the proceeding commenced by the Invesco Adversary Complaint.

"**IRS**" means the United States Internal Revenue Service.

"**Knowledge of Sellers**" means the actual knowledge of the individuals set forth on Section 1.01(a) of the Disclosure Schedules, after reasonable inquiry.

"**Law**" means any law, treaty, statute, ordinance, code, directive, decree, Order, rule or regulation of any Governmental Authority.

"**Lease**" means any lease, together with any other subleases and similar agreements under which any Seller or Purchased Entity leases, uses or occupies, or has the right to use or occupy, any Leased Real Property.

"**Leased Real Property**" means any real property leased, subleased or which a Seller or Purchased Entity has the right to use or occupy as tenant or subtenant, pursuant to a Lease.

"**Liability**" means any and all debts, liabilities, commitments and obligations of any kind, whether fixed, contingent or absolute, matured or unmatured, liquidated or unliquidated, accrued or not accrued, asserted or not asserted, known or unknown, determined, determinable or otherwise, whenever or however arising (including, whether arising out of any Contract or tort based on negligence or strict liability) and whether or not the same would be required to be reflected in financial statements or disclosed in the notes thereto.

"**Material Adverse Effect**" means any change, effect, event, circumstance, occurrence or state of facts that, individually or in the aggregate, (a) has, or would reasonably be expected to have, a material adverse effect on the Purchased Assets or the Assumed Liabilities, taken as a whole, or (b) prevents or materially impairs, or would reasonably be expected to prevent or materially impair, the consummation of the transactions contemplated by this Agreement and the other Transaction Documents; provided, however, that in the case of clause (a), in no event shall any change, effect, event, circumstance, occurrence or state of facts that results from or arises out of the following be deemed to constitute, or be taken into account, in determining whether there has been, or would be, a Material Adverse Effect: (i) general changes or developments in global or national political, economic, business, monetary, financial or capital or credit market conditions or trends (including interest rates); (ii) geopolitical conditions or any outbreak or escalation of hostilities, acts of terrorism or war, civil unrest, regional, national or international emergency, or any acts of God or similar force majeure events; (iii) the failure of the financial or operating performance of any Seller or any of its respective businesses to meet any projections, forecasts, budgets estimates or predictions for any period (it being understood that the underlying cause of such failure to meet such projections, forecasts, budgets, estimates or predictions may be taken into account in determining whether a Material Adverse Effect has occurred); (iv) changes in Laws first proposed or implemented after the date hereof; (v) changes in GAAP or other accounting regulations or principles first proposed after the date hereof; (vi) any global or national health concern, epidemic, disease outbreak or pandemic (including the COVID-19 pandemic); (vii) any Law issued by a Governmental Authority requiring business closures, quarantine or sheltering-in-place or similar restrictions in connection with, or that arise out of, any epidemic, pandemic or disease outbreak (including the COVID-19 pandemic); (viii) acts taken or not taken at the specific request of, or with the written consent of, Buyer; or (ix) the Chapter 11 Cases, including (A) the Auction and any announced liquidation of Sellers or any of their respective assets, (B) any objections in the Bankruptcy Court to this Agreement or any of the transactions contemplated hereby, the reorganization of Sellers, the Bid Procedures Order or the assumption or rejection of any Purchased Contract otherwise in compliance with this Agreement, and (C) any Order of the Bankruptcy Court or any actions or omissions of Sellers or their Subsidiaries required to be taken (or not taken) to comply therewith; provided, further, that in the case of clause (i), (ii), (iv), (v), (vi) or (vii), to the extent that such impact is disproportionately adverse to the Purchased Assets or the Assumed Liabilities, taken as a whole, relative to other similarly situated businesses in the industries in which Sellers and the Purchased Entities operate, then such change, effect, event, circumstance, occurrence or state of facts may be taken into account in determining whether there has been or will be a Material Adverse Effect.

"**MLTN Opinion**" means a written, reasoned opinion, subject to customary and reasonable assumptions and representations, concluding that the relevant tax reporting position is supportable at a "more likely than not" or higher level of comfort.

"**Non-Participating Lender Adversary Complaint**" has the meaning ascribed to such term in the RSA.

"**Non-Participating Lender Adversary Proceeding**" means the proceeding commenced by the Non-Participating Lender Adversary Complaint.

"**Obligations**" has the meaning ascribed to such term in the Prepetition Super-Priority Credit Agreement.

"**Order**" means any award, writ, injunction, judgment, order, ruling, decision, subpoena, precept, directive, consent, approval, award, decree or similar determination or finding entered, issued, made or rendered by any Governmental Authority.

"**Ordinary Course**" means the ordinary course of business consistent with past practice.

"**Owned Real Property**" means any real property owned in fee by any Seller or any Purchased Entity.

"**Pandemic Response Laws**" means the CARES Act, the FFCRA, and any other similar, additional, or future federal, state, local, or foreign law, or administrative guidance intended to benefit taxpayers in response to the COVID-19 pandemic and associated economic downturn.

"**Permits**" means any franchises, permits, licenses, consents, certificates, clearances, approvals, exceptions, variances, permissions, filings, publications, declarations, notices, waivers, and authorizations, including permits required under Environmental Laws, of or with any Governmental Authority held, used or made by any Seller in connection with the Purchased Assets or the Assumed Liabilities.

"**Permitted Encumbrances**" means the following Encumbrances: (a) statutory Encumbrances for current Taxes, assessments or other governmental charges or levies that are not yet delinquent or that are being contested in good faith by appropriate Proceedings and for which adequate reserves have been established in accordance with GAAP or the non-payment of which is permitted or required by the Bankruptcy Code; (b) mechanics', materialmen's, repairmen's and other statutory Encumbrances incurred in the Ordinary Course, in each case for amounts not yet delinquent or that are being contested in good faith and for which adequate reserves have been established in accordance with GAAP and which would not, individually or in the aggregate, have a material impact on the Business; (c) Encumbrances incurred or deposits made in the Ordinary Course and on a basis consistent with past practice in connection with workers' compensation, unemployment insurance or other types of social security; (d) with respect to Owned Real Property or Leased Real Property, easements, declarations, covenants or rights-of-way, restrictions and similar non-monetary Encumbrances (that would be disclosed by a current survey of real property and otherwise affecting title to real property and other title defects or are otherwise filed or recorded in the applicable public records of the Owned Real Property or property subject to Leases) which do not, individually or in the aggregate, materially impair the use or occupancy of such Owned Real Property or Leased Real Property; (e) zoning ordinances, variances, conditional use permits and similar regulations, permits, approvals and conditions which do not, individually or in the aggregate, materially impair the use or occupancy of such Owned Real Property or Leased Real Property; (f) Encumbrances that will be released at the Closing with no Liability to Buyer or its Affiliates; (g) any Encumbrance granted or incurred pursuant to an Order of the Bankruptcy Court; (h) outbound Intellectual Property licenses, covenants not to sue and similar rights or licenses that are subject to Section 365(n) of the Bankruptcy Code; (i) Encumbrances of a lessor under any Lease; and (j) the Encumbrances disclosed on Section 1.01(b) of the Disclosure Schedules.

"**Person**" means any individual, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, unincorporated organization, estate, trust, association, organization or other legal entity or group or Governmental Authority.

"**Post-Closing Tax Period**" means any Tax period beginning after the Closing Date and with respect to any Straddle Period the portion thereof beginning after the Closing Date.

"**Pre-Closing Tax Period**" means any Tax period ending on or before the Closing Date and with respect to any Straddle Period, the portion thereof ending on the Closing Date.

"**Prepetition First Out Secured Indebtedness**" means all Obligations on account of the First-Out New Money Term Loans (as defined in the Prepetition Super-Priority Credit Agreement).

"**Prepetition Super-Priority Credit Agreement**" means that certain Super-Priority Credit Agreement, dated as of May 9, 2023, by and among Robertshaw US Holding Corp., the other borrowers party thereto, Range Parent, Inc., a Delaware corporation, as holdings, the guarantors party thereto, the lenders from time to time party thereto, and Acquiom Agency Services LLC and Seaport Loan Products LLC, as co-administrative agents, as amended pursuant to that certain Amendment No. 1 to Super-Priority Credit Agreement dated as of October 5, 2023, that certain Amendment No. 2 to Super-Priority Credit Agreement and First Amendment to Pledge and Security Agreement dated as of October 13, 2023, that certain Amendment No. 3 to Super-Priority Credit Agreement dated as of November 8, 2023, that certain Amendment No. 4 to Super-Priority Credit Agreement dated as of November 13, 2023, and that certain Amendment No. 5 to Super-Priority Credit Agreement dated as of December 8, 2023, and as further amended, supplemented, restated, replaced or otherwise modified from time to time.

"**Proceedings**" means any legal, governmental or regulatory suits, proceedings, arbitrations or actions, related to Liabilities, preference actions and preferential transfers, Contracts, debts, breaches of fiduciary duties, accounts, bills, covenants, agreements, damages, judgments, third-party Claims, counterclaims, and cross-claims, whether reduced to judgment or not reduced to judgment, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, existing or hereinafter arising, in law or equity or otherwise.

"**Property Taxes**" means real, personal and intangible ad valorem property Taxes that are imposed on a periodic basis.

"**Receivables**" means all receivables (including accounts receivable, loans receivable and advances) arising from or related to the Business or Purchased Assets.

"**RSA**" means the Restructuring Support Agreement, dated as of February 14, 2024, among Sellers, the Consenting First Lien Lenders (as defined therein) and its Sponsor (as defined therein).

"**RSA Termination Event**" means an event described in Section 7 of the RSA which results in the termination of the RSA.

"**Sale Hearing**" means the hearing conducted by the Bankruptcy Court to approve the transactions contemplated by this Agreement.

"**Sale Order**" means an Order by the Bankruptcy Court, in form and substance acceptable to Buyer and Sellers, among other things, (a) approving this Agreement, (b) authorizing the sale of the Purchased Assets to Buyer pursuant to Section 363 of the Bankruptcy Code, pursuant to the terms and conditions set forth herein, free and clear of any Encumbrances (other than Permitted Encumbrances), (c) authorizing the assumption by, and assignment to, Buyer of the Purchased Contracts and the Assumed Liabilities pursuant to Section 365 of the Bankruptcy Code and (d) authorizing the other transactions contemplated by this Agreement.

"**Sanctioned Jurisdiction**" means a country or territory which is, or during the past five (5) years has been, the subject or target of comprehensive U.S. sanctions.

"**Sanctioned Person**" means a Person (a) identified on the United States' Specially Designated Nationals and Blocked Persons List, the United States' Denied Persons List, Entity List or Debarred Parties List, the United Nations Security Council Sanctions List, the European Union's List of Persons, Groups and Entities Subject to Financial Sanctions, the United Kingdom's Consolidated List of Financial Sanctions Targets, or any other similar list maintained by any Sanctions Authority having jurisdiction over the parties to this Agreement; (b) located, organized or resident in a Sanctioned Jurisdiction or (c) owned, fifty percent (50%) or more, individually or in the aggregate by, controlled by, or acting on behalf of a Person described in clause (a) or (b) above.

"**Sanctions Authority**" means the United States government, the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the Bureau of Industry and Security of the U.S. Department of Commerce, the United Nations Security Council, the European Union, any Member State of the European Union and the competent national authorities thereof, the United Kingdom, the Office of Financial Sanctions Implementation of His Majesty's Treasury, the Export Control Joint Unit of the UK Department of International Trade, and any other relevant governmental, intergovernmental or supranational body, agency or authority with jurisdiction over the parties to this Agreement.

"**Seller Plan**" means each (i) "employee benefit plan" as defined in Section 3(3) of ERISA, whether or not subject to ERISA, (ii) end of service or severance, termination protection, retirement, pension, profit sharing, deferred compensation, phantom, equity or equity-based, health or welfare, employment, independent contractor, vacation, change in control, transaction, retention, bonus or other incentive, fringe benefit, paid time off or similar plan, agreement, arrangement, program or policy, or (iii) other plan, Contract, policy or arrangement providing compensation or benefits, in each case whether or not written, in the case of clauses (i)-(iii), that is sponsored, maintained, administered, contributed to or entered into by any Seller or any Subsidiary of any Seller, for the benefit of any of its current or former Service Providers.

"**Service Provider**" means a director, officer, employee or individual independent contractor.

"**Software**" means any and all computer programs, software (in object and source code), firmware, middleware, applications, APIs, web widgets, code and related algorithms, models and methodologies, files, documentation and all other tangible embodiments thereof.

"**Subsidiary**" means, with respect to any Person, another Person in which such Person beneficially owns, directly or indirectly, capital stock or other equity securities representing more than fifty percent (50%) of the outstanding voting stock or other equity interests.

"**Systems**" means servers, hardware systems, databases, circuits, networks and other computer and telecommunications assets and equipment.

"**Tax**" means all federal, state, local or foreign income, gross receipts, franchise, estimated, alternative minimum, add-on minimum, sales, use, transfer, real property gains, registration, value added, excise, natural resources, severance, stamp, occupation, premium, windfall profit, environmental, customs, duties, real property, special assessment, personal property, escheat, unclaimed property, capital stock, social security, unemployment, disability, payroll, license, employee or other withholding tax, profits, lease, service, recording, documentary, filing, permit or authorization, gains, import, export, intangibles, or any other taxes, fees, assessments or charges of any kind whatsoever in the nature of a tax including any interest, penalties or additions to tax or additional amounts in respect of the foregoing, and including (i) any obligation or Liability to pay the Tax of another Person under Law or as a transferee or successor and (ii) any Liability for the payment of any Tax as a result of being a member of a consolidated, combined, unitary or affiliated group that includes any other Person.

"**Tax Return**" means any report, return, election, extension or similar document (including declarations, disclaimers, notices, disclosures, estimates, claims (including claims for refunds), real property transfer tax returns, information returns, schedules or any related or supporting information) filed or required to be filed with respect to Taxes with any Governmental Authority or other authority in connection with the determination, assessment or collection of any Tax or the administration of any Laws or administrative requirements relating to any Tax.

"**Tax Sharing Agreements**" means all Tax sharing, allocation, indemnification or similar agreements that provide for the allocation, apportionment, sharing or assignment of any Tax Liability.

"**Transaction Document**" means this Agreement, the Assignment and Assumption Agreements, the Bills of Sale, the Assignment of Patents, the Assignment of Trademarks and any other agreements, instruments or documents entered into pursuant to, or as contemplated by, this Agreement.

"**Transfer Taxes**" means any sales, use, purchase, direct or indirect real property, ad valorem, value added (including VAT), filing, permit or authorization, leasing, license, lease, severance, fixed asset, documentary, stamp, property transfer or gains, registration, intangible, conveyance, recording or similar Tax (including, for certainty, harmonized sales tax and land transfer tax) and any recording costs or fees, however styled or designated, or other similar amounts in the nature of transfer Taxes payable in connection with the sale or transfer of the Purchased Assets contemplated by this Agreement or any other Transaction Document. For the avoidance of doubt and notwithstanding anything to the contrary, Transfer Taxes shall not include any income Taxes or Indirect Capital Gains Taxes.

"**Treasury Regulations**" means the United States income tax regulations, including temporary regulations and, to the extent taxpayers are permitted to rely on them, proposed regulations, promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

"**WARN Act**" means the Worker Adjustment and Retraining Notification Act of 1988 and all similar state and local Laws.

"**Websites**" means all Internet websites, including content, text, graphics, images, audio, video, data, databases, Software and related items included on or used in the operation of and maintenance thereof, and all documentation, ASP, HTML, DHTML, SHTML, and XML files, cgi and other scripts, subscriber data, archives, and server and traffic logs and all other tangible embodiments related to any of the foregoing.

"**Wind-Down Budget**" has the meaning set forth in the RSA.

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	**Section**
Agreement	Preamble
Allocation Schedule	Section 2.07
Assignment and Assumption Agreements	Section 2.08(a)(i)
Assignment of Patents	Section 2.08(a)(iii)
Assignment of Trademarks	Section 2.08(a)(iii)
Assumed Liabilities	Section 2.02
Assumed Plans	Section 2.01(i)
Balance Sheet Date	Section 3.05(a)
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
Bankruptcy Period	Section 12.05
Bills of Sale	Section 2.08(a)(ii)
Buyer	Preamble
Buyer Benefit Plan	Section 7.05(a)
Buyer Designee	Section 2.01
Buyer Released Parties	Section 7.16(a)
Buyer Releasor	Section 7.16(b)
Chapter 11 Cases	Recitals
Closing	Section 2.08
Closing Date Payment	Section 2.06
Closing Payroll Period	Section 7.05(b)
Contested Reporting Position	Section 7.06(a)
Contract & Cure Update Schedule	Section 2.05(a)
Cooperation Date	Section 7.06(g)
Credit Bid	Section 2.06
D&O Indemnified Person	Section 7.17(a)
D&O Tail Policy	Section 7.17(a)
Debtors	Preamble

Title IV Plans	Section 3.14(d)
Transfer Consent	Section 2.05(c)
Transferred Employee	Section 7.05(a)
Transition Employees	Section 7.02(c)
Transition Period	Section 7.02(c)
Wind-Down	Section 7.14
Wind-Down Amount	Section 2.06
Wind-Down Returns	Section 7.06(a)

SECTION 1.02 *Construction*. In construing this Agreement, including the Exhibits and Schedules hereto, the following principles shall be followed: (a) the terms "herein," "hereof," "hereby," "hereunder" and other similar terms refer to this Agreement as a whole and not only to the particular Article, Section or other subdivision in which any such terms may be employed unless otherwise specified; (b) except as otherwise set forth herein, references to Articles, Sections, Disclosure Schedules, Schedules and Exhibits refer to the Articles, Sections, Disclosure Schedules, Schedules and Exhibits of this Agreement, which are incorporated in and made a part of this Agreement; (c) a reference to any Person shall include such Person's successors and assigns; (d) the word "includes" and "including" and their syntactical variants mean "includes, but is not limited to" and "including, without limitation," and corresponding syntactical variant expressions; (e) a defined term has its defined meaning throughout this Agreement, regardless of whether it appears before or after the place in this Agreement where it is defined, including in any Schedule; (f) the word "dollar" and the symbol "$" refer to the lawful currency of the United States of America; (g) unless the context of this Agreement clearly requires otherwise, words importing the masculine gender shall include the feminine and neutral genders and vice versa; (h) the words "to the extent" shall mean "the degree by which" and not "if"; (i) the word "will" will be construed to have the same meaning and effect as the word "shall," and the words "shall," "will," or "agree(s)" are mandatory, and "may" is permissive; (j) where a word is defined herein, references to the singular will include references to the plural and vice versa; (k) all references to a day or days will be deemed to refer to a calendar day or calendar days, as applicable, unless Business Days are expressly specified; (l) any reference to any Contract will be a reference to such Contract, as amended, modified, supplemented or waived; (m) any reference to any particular Code section or any Law will be interpreted to include any amendment to, revision of or successor to that section or Law regardless of how it is numbered or classified; provided that, for the purposes of the representations and warranties set forth herein, with respect to any violation of or non-compliance with, or alleged violation of or non-compliance, with any Code section or Law, the reference to such Code section or Law means such Code section or Law as in effect at the time of such violation or non-compliance or alleged violation or non-compliance; (n) references to "written" or "in writing" include in electronic form; (o) the headings contained in this Agreement and the other Transaction Documents are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement and the other Transaction Documents; (p) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day; and (q) the word "or" shall not be exclusive.

ARTICLE 2

PURCHASE AND SALE

SECTION 2.01 *Purchase and Sale*. Subject to the entry of the Sale Order and upon the terms and subject to the conditions of this Agreement and the Sale Order, on the Closing Date, Sellers shall sell, transfer, assign, convey and deliver, or cause to be sold, transferred, assigned, conveyed and delivered, to Buyer or one or more Affiliates of Buyer or an entity designated by Buyer (a "**Buyer Designee**"), and Buyer shall, and shall cause its Buyer Designees (if any) to, purchase, acquire and accept from Sellers, free and clear of all Encumbrances (other than Permitted Encumbrances), all of Sellers' right, title and interest in the properties, interests, rights and other assets of Sellers as of the Closing of every kind and nature, whether tangible or intangible (including goodwill), real, personal or mixed, known or unknown, fixed or unfixed, accrued, absolute, contingent or otherwise, wherever located and whether or not required to be reflected on a balance sheet prepared in accordance with GAAP or specifically referred to in this Agreement, including any such properties, rights, interests, and other assets acquired by Sellers after the date hereof and prior to the Closing in accordance with Section 5.01, including the following properties, rights, interests and other assets of Sellers (collectively, the "**Purchased Assets**" and, for the avoidance of doubt, the transfer of the Purchased Shares held by any Seller to Buyer or a Buyer Designee will constitute the transfer of any assets owned by such Purchased Entity and such assets shall not be separately transferred other than as required by applicable Law), other than the Excluded Assets, which, notwithstanding the foregoing provisions of this Section 2.01 to the contrary, will remain, as applicable, the assets, properties, interests and rights of Sellers and their Affiliates:

(a) subject to Section 2.05, all Contracts (including Leases to which a Seller is a Party with respect to Leased Real Property and licenses and other Contracts with respect to Intellectual Property), including (i) any confidentiality or non-disclosure agreements executed by any Person for the benefit of any Seller to the extent relating to the Purchased Assets or the Assumed Liabilities and (ii) all purchase orders (collectively, the "**Purchased Contracts**");

(b) (i) the Owned Real Property set forth on Section 2.01(b)(i) of the Disclosure Schedules and (ii) the Leased Real Property set forth on Section 2.01(b)(ii) of the Disclosure Schedules, in each case, together with any buildings, fixtures and improvements located on or attached to such real property, and all rights arising therefrom, and all tenements, hereditaments, appurtenances and other real property rights appertaining thereto;

(c) all tangible assets, including machinery, equipment, computers, information management systems (including software and hardware related thereto), telephone systems, supplies and other tangible personal property owned by any Seller, including any such personal property of a Seller located at any Owned Real Property or Leased Real Property and any such property on order to be delivered to any Seller;

(d) all warranties, indemnities or guaranties from any Person with respect to any Purchased Asset, including any item of real property, personal property or equipment;

(e) all Intellectual Property owned by Sellers that is used or held for use by Sellers in the conduct of the Business, including the Intellectual Property set forth on Section 2.01(e) of the Disclosure Schedules (the "**Purchased Intellectual Property**");

(f) all of Sellers' interests (the "**Purchased Shares**") in the Persons listed in Section 2.01(f) of the Disclosure Schedules (each, a "**Purchased Entity**," and collectively, the "**Purchased Entities**");

(g) all inventory, including raw and packing materials, work-in-progress, finished goods, supplies, parts and similar items related to, used or held for use in connection with the Business (the "**Inventory**");

(h) to the extent permitted by applicable Law without the consent of any applicable Service Provider, all rights of Sellers under non-disclosure or confidentiality, invention assignment, work made for hire, non-compete, or non-solicitation agreements with current or former Service Providers of any Seller;

(i) all of the Seller Plans other than Excluded Plans (the "**Assumed Plans**"), all funding arrangements related thereto (including all assets, trusts, insurance policies and administrative service Contracts related thereto), and all rights and obligations thereunder;

(j) all Permits (to the extent transferable to Buyer pursuant to applicable Law);

(k) all Cash and Cash Equivalents (other than Retained Cash, if any, and Service Provider Cash);

(l) all bank accounts of Sellers (other than any account designated by Seller Parent to Buyer prior to the Closing which shall be retained solely for the purposes of the Wind-Down);

(m) all deposits, credits, prepaid expenses, deferred charges, advance payments, refunds, rights of set-off, rights of recovery, security deposits, prepaid items and duties related to the Purchased Assets (including Purchased Contracts);

(n) all accounts receivable, notes, negotiable instruments and chattel paper owned or held, together with any unpaid interest or fees accrued thereon or other amounts due with respect thereto, and other amounts receivable from any Person, whether or not in the Ordinary Course;

(o) all insurance policies relating to the Purchased Assets or the Assumed Liabilities, and all rights and benefits of any nature of Sellers with respect thereto (including any claims arising under such policies and all credits, premium refunds, proceeds, causes of action or rights thereunder);

(p) all director and officer insurance policies (including, for the avoidance of doubt, all current and prior director and officer insurance policies, including, and all rights and benefits of any nature of Sellers with respect thereto (including any claims arising under such policies and all credits, premium refunds, proceeds, causes of action or rights thereunder); provided, however, that the D&O Policy shall only be included as a Purchased Asset to the extent that (i) Seller Parent notifies Buyer in writing prior to Closing that it will be so included and (ii) such inclusion does not adversely affect the availability or terms and conditions of coverage thereunder;

(q) all confidentiality, non-competition, non-solicitation or similar agreements entered into by any Seller or any of its representatives in connection with a sale of any Seller, any Purchased Asset (including any Purchased Entity) or any Assumed Liabilities;

(r) all rights against any Person (including (i) customers, suppliers, vendors, lessors, lessees, licensees, or licensors of any Seller and (ii) Buyer, Buyer's Affiliates, Sellers or Sellers' Affiliates or any of its or their respective directors, officers, members, partners, shareholders, managers, advisors or representatives) arising under or related to any Purchased Contract, other Purchased Asset (including any use, ownership, possession, operation, sale or lease thereof) or Assumed Liability or the operation or conduct of the Business, including Proceedings, Claims, counterclaims, defenses, credits, rebates (including any vendor or supplier rebates), demands, allowances, refunds, rights of set off, rights of recovery (including rights to insurance proceeds), rights of subrogation, rights of recoupment, rights under or with respect to express or implied guarantees, warranties, representations, covenants, indemnities, exculpation, advancement, reimbursement of expenses or contract renewal rights and other similar rights, in each case, whether direct or derivative, known or unknown, liquidated or unliquidated, contingent or otherwise;

(s) all avoidance, recovery, subordination claims or causes of action of any Seller under Sections 502(d), 542, 544, 545, 547, 548, 549, 550, 551, 553(b) or 724(a) of the Bankruptcy Code or under applicable Law, and the proceeds of such claims and causes of action;

(t) all goodwill related to the Purchased Assets (including the goodwill associated with the Trademarks and other Intellectual Property included in the Purchased Assets); and

(u) other than the Excluded Records, all of each Seller's and its Subsidiaries' current or historical written files, documents, instruments, papers, books, reports, records, tapes, microfilms, photographs, letters, budgets, forecasts, plans, operating records, safety and environmental reports, data, studies, Tax Returns (including all related schedules, workpapers and other material supporting information), ledgers, journals, title policies, customer lists, supplier lists, vendor lists, price lists, mailing lists, invoices, shipping records, standard forms of documents, regulatory filings, operating data and plans, research material, technical documentation (design specifications, engineering information, test results, maintenance schedules, functional requirements, operating instructions, logic manuals, processes, flow charts, *etc.*), user documentation (installation guides, user manuals, training materials, release notes, working papers, *etc.*), marketing documentation (catalogs, sales brochures, flyers, pamphlets, web pages, *etc.*), consulting materials, opinions and other documents commissioned by or on behalf of any Seller or its Subsidiaries, development, quality control, quality assurance, regulatory, records and other regulatory documents, all personnel and employment records for the Transferred Employees or any individual independent contractors of any Seller or its Subsidiaries, and other books and records of Sellers and any rights thereto owned by any Seller, in each case whether stored in hard copy form or on electronic, magnetic, optical or other media.

At any time but in any event no later than two (2) Business Days prior to the Bid Deadline (as defined in the Bidding Procedures Motion), Buyer may, in its sole discretion, by written notice to the Seller Parent, and following good faith consultation with the Seller Parent, designate any of the Purchased Assets as additional Excluded Assets (other than in respect of a Purchased Contract, which shall be governed by Section 2.05(a)), which notice shall set forth in reasonable detail the Purchased Assets so designated ("**Later Excluded Assets**"); provided that the Wind-Down Budget and the Wind-Down Amount may be increased with respect to such Later Excluded Asset and any Liabilities arising therefrom; provided, further, that in no event shall any Purchased Shares be deemed a Later Excluded Asset without the prior written consent of Sellers (not to be unreasonably withheld). Notwithstanding any other provision hereof to the contrary, but subject to the provisions of this paragraph, the Liabilities of Sellers under or related to any Purchased Asset designated as an Excluded Asset pursuant to this paragraph will constitute Excluded Liabilities. The Parties acknowledge and agree that there will be no reduction in, or increase to, the Purchase Price as a result of any addition or elimination of any asset as a Purchased Asset unless otherwise agreed in the Wind-Down Budget.

SECTION 2.02 *Assumed Liabilities*. Upon the terms and subject to the conditions of this Agreement, Buyer agrees, effective at the time of the Closing, to assume the following Liabilities, and only such Liabilities, of Sellers (the "**Assumed Liabilities**"):

(a) all Liabilities, including Environmental Liabilities, relating to or arising out of the ownership or operation of the Purchased Assets by Buyer solely for periods following the Closing;

(b) all Cure Costs to the extent they have not been paid on or before the Closing;

(c) all Liabilities with respect to the Assumed Plans (other than any obligation to pay severance under any Assumed Plan that is a severance plan, policy or arrangement to a former employee of any Seller with respect to a termination of employment prior to the Closing ("**Pre-Closing Severance Obligations**"));

(d) all Employee Liabilities with respect to Transferred Employees arising on or after the Closing;

(e) the Liabilities assumed by Buyer pursuant to Section 7.05;

(f) all Liabilities of each Seller relating to or arising out of the Purchased Contracts, solely following the Closing and not to the extent relating to or arising out of any breach or default thereof or other activities on or prior to the Closing; provided that the foregoing shall not limit Buyer's obligation to assume Cure Costs pursuant to Section 2.02(b) or assume any other Liability necessary to assume such Purchased Contract;

(g) all (i) allowed and unpaid post-Petition Date accrued trade and non-trade payables, (ii) open purchase orders existing as of the Closing Date (except any purchase order entered into in connection with, or otherwise governed by, any Excluded Contract) (excluding any Liabilities arising out of default or breach thereof by any Seller), (iii) Liabilities arising under drafts or checks outstanding at Closing and (iv) all Liabilities arising from rebates, returns, recalls, chargebacks, coupons, discounts, failure to supply claims and similar obligations, but in each case, to the extent (and solely to the extent) (y) incurred in the Ordinary Course and otherwise in compliance with the terms and conditions of this Agreement (including Section 5.01) and (z) not arising under or otherwise relating to any Excluded Asset;

(h) all liabilities for Property Taxes allocable to any Post-Closing Tax Period and Transfer Taxes payable by Buyer pursuant to Section 7.06(f);

(i) any liability to indemnify, reimburse or advance amounts to any present officer, director, employee or agent of any Seller (including with respect to any breach of fiduciary obligations by any such party); and

(j) all Claims arising prior to the Petition Date that are owed by any Debtor or Purchased Entity to any other Debtor, which Claims may be reinstated, set off, settled, distributed, contributed, cancelled and released without any distribution on account of such Claims, or such other treatment as is determined by the Required Consenting Lenders and the Sellers.

SECTION 2.03 *Excluded Assets*. Notwithstanding any provision in this Agreement to the contrary, Sellers shall not be deemed to sell, transfer, assign, convey or deliver, and Sellers will retain all right, title and interest to, in and under the following assets, properties, interests and rights of Sellers (whether owned, licensed, leased or otherwise) (the "**Excluded Assets**"):

(a) the organizational documents, corporate records and minute books, in each case to the extent solely pertaining to the organization, existence or capitalization of Sellers;

(b) any (i) records, documents or other information solely to the extent relating to any current or former Employee who is not or does not become a Transferred Employee and any materials to the extent containing information about any Employee, disclosure of which would violate applicable Law, and (ii) all attorney-client privilege and attorney work-product protection of Sellers or associated with their businesses solely to the extent arising with respect to legal counsel representation of Sellers or their Affiliates or their businesses in connection with the transactions contemplated by this Agreement or any of the other Transaction Documents (such documents described in clauses (i) and (ii), collectively, the "**Excluded Records**");

(c) subject to Section 2.05, any Contract that is not a Purchased Contract (collectively, the "**Excluded Contracts**");

(d) all rights, claims or causes of action that accrue or will accrue to any Seller or any of their Subsidiaries pursuant to this Agreement or any of the other Transaction Documents;

(e) other than the Purchased Shares, all shares of capital stock or other equity interests of any Seller or any Subsidiary of any Seller;

(f) any Seller Plans set forth on Section 2.03(f) of the Disclosure Schedules (the "**Excluded Plans**" which such Excluded Plans include, in all events, all equity incentive and other long-term incentive plans and grants thereunder), together with all funding arrangements related thereto (including all assets, trusts, insurance policies and administrative service Contracts related thereto), and all rights and obligations thereunder;

(g) all Retained Cash (if any) and the Wind-Down Amount;

(h) all Cash and Cash Equivalents held in the accounts of the Debtors or in escrow for the benefit of professional service providers to the bankruptcy estate of the Debtors ("**Service Provider Cash**");

(i) all proceeds received from the sale or liquidation of any other Excluded Assets; and

(j) any deposits, escrows, surety bonds or other financial assurances and any cash or cash equivalents securing any surety bonds or financial assurances, in each case, to the extent solely relating to the Excluded Assets or the Excluded Liabilities.

SECTION 2.04 *Excluded Liabilities*. Notwithstanding any provision in this Agreement to the contrary, Buyer shall not assume, or undertake any contractual obligation hereunder to pay, perform or discharge, or be liable hereunder for, any Liabilities of any Seller, of whatever nature, whether presently in existence or arising hereafter, whether or not related to the Business or the Purchased Assets, whether absolute, accrued, contingent or otherwise, liquidated or unliquidated, due or to become due, known or unknown, matured or unmatured, direct or indirect, and however arising, whether existing prior to or on the Closing Date or arising thereafter as a result of any act, omission or circumstances taking place prior to the Closing, other than the Assumed Liabilities, and Sellers shall retain and shall not contractually assign or otherwise transfer to Buyer, any other Liabilities of Sellers (other than the Assumed Liabilities), including the following (collectively, the "**Excluded Liabilities**"):

(a) all Liabilities for or in respect of Excluded Taxes;

(b) all Liabilities arising under any Excluded Contract;

(c) except to the extent of any Liabilities expressly assumed pursuant to Section 2.02(f) or Section 2.02(g), all Liabilities of Sellers for Indebtedness, including any intercompany Indebtedness among Sellers;

(d) all Employee Liabilities, other than (i) any Liabilities assumed by Buyer under Section 7.05 and (ii) Employee Liabilities (A) arising under or with respect to any Assumed Plan (excluding Pre-Closing Severance Obligations) or (B) relating to the employment or termination of employment of, or otherwise with respect to, any Employee of any Seller who is a Transferred Employee arising on or after the Closing;

(e) all Liabilities arising out of, relating to or with respect to any Excluded Plan, if any;

(f) all Liabilities arising in connection with any violation of any applicable Law (by Sellers) relating to the period prior to the Closing;

(g) all Liabilities of Sellers arising under or pursuant to any Environmental Laws due to Sellers' ownership, operation, leasing or use of any real property, whether or not used in the Ordinary Course, including any Environmental Liabilities of Sellers either for noncompliance with any Environmental Laws (including the release of Hazardous Materials) or remediation of any release of Hazardous Materials, in each case, only to the extent arising as a result of any act, omission, or circumstances taking place on or prior to the Closing, whether known or unknown as of the Closing;

(h) all Liabilities arising out of, relating to or with respect to any Order or Proceeding or threatened Proceeding involving, against or affecting any Purchased Asset, the Business, any Seller, or any assets or properties of any Seller (i) commenced, filed, initiated or threatened in writing as of the Closing or (ii) relating to facts, events or circumstances arising or occurring prior to the Closing;

(i) all claims for product liability or under warranties associated with the Business or Purchased Assets or otherwise (whether known or unknown, and whether recorded or reported), relating to facts, events or circumstances arising or occurring before the Closing;

(j) all Liabilities relating to an Excluded Asset, whether arising prior to or after the Closing Date; and

(k) all other Liabilities of Sellers that are not expressly included as Assumed Liabilities.

SECTION 2.05 *Assignment of Contracts and Rights*.

(a) Sellers shall deliver to Buyer a schedule that contains a substantially complete list of each Contract of Sellers and Sellers' good faith estimate of the amount of Cure Costs applicable to each such Contract (the "**Original Contract & Cure Schedule**") within thirty (30) days of the date of this Agreement, which Original Contract & Cure Schedule shall be served on the counterparties to each such Contract in accordance with the Bid Procedures Order. From the date on which such Original Contract & Cure Schedule is provided to Buyer through (and including) the date which is five (5) days prior to the Closing Date, promptly following any changes to the information set forth on the Original Contract & Cure Schedule (including any new Contracts to which any Seller becomes a party and any change in the Cure Cost of any Contract), or as reasonably requested by Buyer, Sellers shall use commercially reasonable efforts to provide Buyer with a schedule that updates and corrects such information (as such schedule may be amended, supplemented or otherwise modified from time to time prior to the Closing Date in accordance with the terms of this Agreement, the "**Contract & Cure Update Schedule**"). Sellers shall use commercially reasonable efforts to verify all Cure Costs for each Purchased Contract and shall, in consultation with and subject to the consent of Buyer, use commercially reasonable efforts to establish proper Cure Costs for each Purchased Contract prior to the Closing Date. At any time but in any event no later than two (2) Business Days prior to the Bid Deadline (as defined in the Bidding Procedures Motion), Buyer may, by written notice to Seller Parent, and following good faith consultation with Seller Parent, add or eliminate any Contract (including any Lease) as a Purchased Contract (any such eliminated contract, a "**Later Excluded Contract**"). Automatically upon the addition of any Contract as a Purchased Contract in accordance with this Section 2.05(a), such Contract will constitute a Purchased Asset and will be assigned to Buyer under, and in accordance with the terms of, this Agreement at Closing (and, if applicable, will cease to constitute an Excluded Asset). Automatically upon the elimination of any Contract as a Purchased Contract in accordance with this Section 2.05(a), such Contract will constitute an Excluded Asset and will not be assigned to Buyer, and no Liabilities arising thereunder or relating thereto shall be assumed by Buyer. The Parties acknowledge and agree that, unless otherwise agreed between the Parties, there will be no reduction in, or increase to, the Purchase Price as a result of any addition or elimination of any Contract as a Purchased Contract; provided, however, that any such addition or elimination may increase or decrease (as applicable) the extent of the Assumed Liabilities, Purchased Assets or Excluded Contracts.

(b) Sellers and Buyer shall use commercially reasonable efforts to take all actions required to assign the Purchased Contracts to Buyer, including taking all actions reasonably required to facilitate any negotiations with the counterparties to such Purchased Contracts and to obtain an Order containing a finding that the proposed assumption and assignment of the Purchased Contracts to Buyer satisfies all requirements of Section 365 of the Bankruptcy Code.

(c) Except as to Purchased Contracts assigned pursuant to Section 365 of the Bankruptcy Code, this Agreement shall not constitute an agreement to contribute, transfer, assign or deliver any Purchased Asset or any claim, right or benefit arising thereunder or resulting therefrom if an attempted contribution, transfer, assignment, or delivery thereof without the consent of a third party or Governmental Authority (each, a "**Transfer Consent**"), would conflict with, violate, constitute a breach or default under any related Contract or violate any applicable Law. If such Transfer Consent is not obtained or such assignment is not attainable pursuant to Section 365 of the Bankruptcy Code, to the extent permitted and subject to any approval of the Bankruptcy Court that may be required, Seller Parent and Buyer will reasonably cooperate in a mutually agreeable arrangement (at Buyer's cost and expense) under which Buyer would obtain the claims, rights or benefits and assume the obligations thereunder in accordance with this Agreement without any further additional consideration; provided, however, that subject to Buyer receiving the claims, rights or benefits of, or under, the applicable Purchased Asset under any such arrangement, from and after the Closing, Buyer shall be responsible for, and shall promptly pay and perform, all payment and other obligations under such Purchased Asset (all of which shall constitute, and shall be deemed to be, Assumed Liabilities hereunder) to the same extent as if such Purchased Asset had been assigned or transferred at the Closing. For the avoidance of doubt, the failure to obtain any Transfer Consent with respect to any Purchased Asset shall not delay the Closing; provided that, from and after the Closing, Seller Parent and Buyer shall use commercially reasonable efforts (at Buyer's cost and expense) to obtain such Transfer Consent with respect to such Purchased Asset. Notwithstanding the foregoing, Sellers' obligations under this Section 2.05(c) shall not restrict or limit their ability to complete the Wind-Down or otherwise liquidate their estates, in each case, after the Closing, including by confirming and consummating a Chapter 11 plan of liquidation, or limit their ability to close the Chapter 11 Cases, after the Closing. Sellers' obligations under this Section 2.05(c) shall terminate upon the Cut-Off Date; provided that if the Transfer Consent in respect of a Purchased Asset has not been obtained by the Cut-Off Date, then following written notice by Buyer prior to the Cut-Off Date, and with the prior written consent of Sellers, Sellers shall use their commercially reasonable efforts to ensure that Buyer shall (at Buyer's cost and expense) continue to have the benefit of this Section 2.05(c) following the Cut-Off Date; provided that the obligations of each Seller under this Section 2.05(c) shall expire upon the completion of the Wind-Down of such Seller. Upon obtaining any such Transfer Consent with respect to the applicable Purchased Asset after the Closing, such Purchased Asset shall promptly be transferred and assigned to Buyer or a Buyer Designee in accordance with the terms of this Agreement, the Sale Order, and the Bankruptcy Code without any further additional consideration. Buyer may request, in its reasonable business judgment, certain modifications and amendments to any Contract as a condition to such Contract being designated as a Purchased Contract, and Sellers shall use their commercially reasonable efforts to obtain such modifications or amendments.

(d) At Closing, pursuant to the Sale Order and the Assignment and Assumption Agreements, Sellers shall assign or cause to be assigned to Buyer (the consideration for which is included in the Purchase Price) each of the Purchased Contracts that is capable of being assigned.

(e) If any Contract requires the payment of Cure Costs in order to be assumed pursuant to Section 365 of the Bankruptcy Code, and such Cure Costs are undetermined on the Closing Date because a non-Seller counterparty to such Contract proposed Cure Costs in an amount that is different from the amount of Cure Costs proposed by Sellers and such difference will not be resolved prior to the Closing Date (each such Contract, a "**Disputed Amount Contract**"), then Sellers shall provide Buyer, not less than three (3) days prior to the Closing Date, with a schedule that lists each such Disputed Amount Contract and the amount of Cure Costs that has been proposed by each such non-Seller counterparty; <u>provided</u> that Sellers shall agree to any Cure Costs for any Contract irrevocably designated by Buyer in writing as a Purchased Contract if instructed to do so by Buyer. If Sellers, with the consent of Buyer, and the non-Seller counterparty with respect to any Disputed Amount Contract, are unable to agree on Cure Costs for such Disputed Amount Contract within five (5) Business Days following the Closing Date, solely upon Buyer's written request, Sellers shall, at the expense of Buyer, seek to have the amount of Cure Costs related to such Disputed Amount Contract determined by the Bankruptcy Court. Upon final determination of such Cure Costs, Buyer may elect to re-designate such Purchased Contract as an Excluded Contract. If such Purchased Contract is not so re-designated, (x) the applicable Sellers shall promptly take such steps as are reasonably necessary, including, if applicable and reasonably practicable, promptly on delivery of no less than five (5) Business Days' notice to the non-Seller counterparty to such Contract, to cause such Contract to be assumed by the applicable Seller and assigned to Buyer, including by executing and delivering to Buyer an Assignment and Assumption Agreement with respect to such Purchased Contract, and (y) Buyer shall pay the Cure Costs with respect to such Purchased Contract either (i) concurrently with Sellers' assumption and assignment thereof to Buyer or (ii) as agreed in writing by Buyer and the applicable counterparty to such Purchased Contract, and execute and deliver to the applicable Sellers an Assignment and Assumption Agreement with respect to such Purchased Contract. Notwithstanding the foregoing, if, following the Closing, it is discovered that a Contract that should have been listed on the Original Contract & Cure Schedule or any Contract & Cure Update Schedule was not so listed, Sellers shall, to the extent Sellers are still debtors-in-possession in the Chapter 11 Cases, promptly following the discovery thereof, notify Buyer in writing of any such Contract and Sellers' good faith estimate of the amount of Cure Costs applicable to each such Contract (and if no Cure Cost is estimated to be applicable with respect to any such Contract, the amount of such Cure Cost shall be designated for such Contract as "$0.00"), and upon Buyer's request, take all actions reasonably required to assume and assign to Buyer such Contract, <u>provided</u> that Buyer shall pay the applicable Cure Cost.

SECTION 2.06 *Purchase Price*. On the terms and subject to the conditions contained herein, the aggregate consideration for the Purchased Assets (the "**Purchase Price**") shall consist of (a) a credit bid pursuant to Section 363(k) of the Bankruptcy for (i) all DIP Obligations, including any and all costs, fees, expenses, premiums and other amounts under the DIP Credit Agreement and (ii) $217,000,000 of the obligations (including costs, fees, expenses, premiums and other amounts) under the Prepetition First Out Secured Indebtedness (the "**Credit Bid**"), (b) an amount in cash (the "**Closing Date Payment**") equal to (i) the Wind-Down Budget (the "**Wind-Down Amount**") and (ii) the Additional Sale Consideration (as defined in the Sale Order), and (c) the assumption of the Assumed Liabilities; provided, however, that Buyer reserves the right, in its sole discretion, to increase the Purchase Price (including any component thereof), subject to the Bid Procedures Order and applicable Law. At the Closing, in lieu of paying all or any portion of the Wind-Down Amount or the Additional Sale Consideration, Buyer may, by delivery of a written notice to Seller Parent no later than three (3) Business Days prior to the Closing Date, instruct Sellers to retain a portion of (but not to exceed) the cash actually held at the Closing by Sellers in an amount set forth in such written notice (any such cash retained by Sellers, "**Retained Cash**") and such Retained Cash shall reduce, on a dollar-for-dollar basis, the Wind-Down Amount and the Additional Sale Consideration to be paid by Buyer at the Closing.

SECTION 2.07 *Purchase Price Allocation*. Unless the transaction qualifies as a G Reorganization in accordance with and pursuant to Article 11, the Parties agree to allocate for applicable Tax purposes (and, as applicable, to cause their Affiliates to allocate for Tax purposes) the Purchase Price and any other amounts, in each case, to the extent properly treated as consideration for applicable Tax purposes by the Parties among the Purchased Assets in accordance with the following procedures and, to the extent applicable, in accordance with the applicable provisions of the Code and the Treasury Regulations promulgated thereunder. No later than sixty (60) days after the Closing Date, Buyer shall deliver to Sellers a schedule allocating the amounts treated as consideration for U.S. federal income tax purposes (i) among Sellers and (ii) among the Purchased Assets (the "**Allocation Schedule**"). The Allocation Schedule shall be deemed final unless Sellers notify Buyer in writing that Sellers object to one or more items reflected in the Allocation Schedule within fifteen (15) Business Days after delivery of the Allocation Schedule to Sellers. In the event of any such objection, Buyer and Seller Parent shall negotiate in good faith to resolve such dispute and, if any such dispute cannot be resolved within thirty (30) days from delivery of the notice of disagreement by Seller Parent to Buyer, such dispute shall be submitted to a mutually agreed nationally recognized accounting firm. If Buyer and the Sellers reach an agreement regarding the Allocation Schedule, the Parties shall file all income Tax Returns reporting the transactions contemplated hereby, including Form 8594 (Asset Acquisition Statement under Code Section 1060), in a manner consistent with the Allocation Schedule and shall not take any position inconsistent therewith upon examination of any income Tax Return, in any income Tax refund claim, in any Action related to income Taxes, or otherwise, in each case, except to the extent otherwise required by a "determination" within the meaning of Section 1313(a) of the Code (or any analogous provision of applicable state, local or non-U.S. Law).

SECTION 2.08 *Closing*. The closing (the "**Closing**") of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities hereunder shall take place via the exchange of documents by mail or electronic delivery services as soon as possible following entry of the Sale Order, but in no event later than three (3) Business Days after satisfaction of the conditions set forth in Article 8, or at such other time or place as Buyer and Seller Parent may agree in writing. At the Closing:

(a) Sellers shall deliver, or cause to be delivered, to Buyer:

(i) one or more assignment and assumption agreements, in a form and substance reasonably acceptable to Seller Parent and Buyer (the "**Assignment and Assumption Agreements**"), duly executed by each applicable Seller;

(ii) one or more bills of sale, in a form and substance reasonably acceptable to Seller Parent and Buyer (the "**Bills of Sale**"), duly executed by each applicable Seller;

(iii) (x) one or more instruments of assignment of the Patents in form and substance reasonably acceptable to Seller Parent and Buyer (the "**Assignment of Patents**") and (y) one or more instruments of assignment of Trademarks in a form and substance reasonably acceptable to Seller Parent and Buyer (the "**Assignment of Trademarks**"), in each case, duly executed by each applicable Seller;

(iv) a letter of direction directing the administrative agent of the DIP Facility to release to Buyer (or a Buyer Designee) original stock, unit or interest certificates evidencing the Purchased Shares (if any) duly endorsed in blank or accompanied by stock powers or other instruments of transfer duly executed in blank, with any required stock transfer tax stamps affixed thereto;

(v) a certificate, dated as of the Closing Date, executed by a duly authorized officer of Seller Parent certifying that the conditions set forth in Section 8.02(a) and Section 8.02(b) have been satisfied; and

(vi) each third party consent, waiver, authorization or approval set forth on Section 2.08(a)(vi) of the Disclosure Schedules, each in form and substance reasonably acceptable to Buyer.

(b) Buyer shall deliver, or cause to be delivered, to Seller Parent or to such other Person(s) as may be entitled to payment therefrom (for the satisfaction and discharge of the DIP Obligations and the Cure Costs), as applicable:

(i) the Closing Date Payment (which shall include the Wind-Down Amount and the Additional Sale Consideration to the extent that the Wind-Down Amount and the Additional Sale Consideration are not reduced to zero (0) by Retained Cash);

(ii) the Assignment and Assumption Agreements, duly executed by Buyer or the applicable Buyer Designee;

(iii) the Bills of Sale, duly executed by Buyer or the applicable Buyer Designee;

(iv) the Assignment of Patents and the Assignment of Trademarks, in each case, duly executed by Buyer or the applicable Buyer Designee;

(v) a certificate, dated as of the Closing Date, executed by a duly authorized officer of Buyer certifying that the conditions set forth in Section 8.03(a) and Section 8.03(b) have been satisfied; and

(vi) a letter of direction (A) directing the administrative agent of the DIP Facility to make the Credit Bid (as to the DIP Obligations) and (B) directing the administrative agent of the Prepetition Super-Priority Credit Agreement to make the Credit Bid (as to the Prepetition First Out Secured Indebtedness).

SECTION 2.09 *Withholding*. Buyer shall be entitled to deduct and withhold (or cause to be deducted and withheld) from the consideration otherwise payable pursuant to this Agreement to any Person such amounts as Buyer is required to deduct and withhold under the Code, or any Tax Law, with respect to the making of such payment; provided, however, that at least five (5) Business Days prior to the Closing, Buyer shall use commercially reasonable efforts to notify Sellers of any potentially applicable withholding requirement and, in the event any Seller informs Buyer that such Seller believes such deduction or withholding is inapplicable, the Parties shall use commercially reasonable efforts to cooperate to eliminate or reduce any such withholding obligation; provided, further, that Buyer shall have no obligation to eliminate or reduce withholding (i) arising as a result of Sellers' failure to provide the documentation described in Section 7.06(d) on or prior to the Closing, or (ii) that relates to compensation, benefits and other terms of employment or (b) in each case of clause (i) or (ii), to so notify Sellers. To the extent that amounts are withheld, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of whom such deduction and withholding was made.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF SELLERS

Except as set forth in the Disclosure Schedules, each Seller hereby jointly and severally represents and warrants to Buyer as follows:

SECTION 3.01 *Organization and Qualification*. Each Seller is duly organized, validly existing and in good standing (where applicable) under the Laws of its respective jurisdiction of formation or organization and, subject to the provisions of the Bankruptcy Code, has requisite power and authority to own, lease and operate its properties and conduct its business (including the Business) as currently conducted, except in the case of good standing, where the failure to be in good standing would not, individually or in the aggregate, have a Material Adverse Effect. Each Seller is duly qualified to do business and is in good standing (where applicable) as a foreign entity in each jurisdiction where such qualification is required for the ownership or operation of the Purchased Assets, except for failures to be so qualified or to be in such good standing as would not, individually or in the aggregate, have a Material Adverse Effect.

SECTION 3.02 *Authorization; Execution and Delivery; Enforceability*. The execution, delivery and performance of this Agreement and each other Transaction Document to which each Seller is a party and the consummation of the transactions contemplated hereby and thereby have been, or prior to the Closing will be, duly authorized by all necessary corporate or other action on the part of such Seller. Each Seller has all necessary power and authority to execute and deliver this Agreement and each other Transaction Document to which such Seller is a party and to consummate the transactions contemplated hereby and thereby and to perform its obligations hereunder and thereunder. Subject to entry of the Sale Order and any other Order necessary to consummate the transactions contemplated by this Agreement and the other Transaction Documents, this Agreement has been, and at or prior to the Closing, each other Transaction Document to which each Seller is a party will be, duly and validly executed and delivered by such Seller and, assuming due authorization, execution and delivery by the other Parties and the entry of the Sale Order, this Agreement constitutes, and each other Transaction Document (when duly and validly executed and delivered) will constitute, the legal, valid and binding obligation of such

Seller, enforceable against such Seller in accordance with its terms, subject to the Bankruptcy and Equity Exception.

SECTION 3.03 *Noncontravention; Consents and Approvals*.

(a) Neither the execution and delivery by Sellers of this Agreement and each other Transaction Document to which any Seller is a party, nor the consummation of the transactions contemplated hereunder or thereunder, will, subject to entry of the Sale Order, (i) conflict with or result in a breach of the organizational documents of any Seller, (ii) violate any Law or Order to which any Seller, or its assets or properties, or any of the Purchased Assets may be subject, or (iii) conflict with, result in a breach of, constitute a default (with or without notice or lapse of time, or both) under, result in the acceleration of, create in any Person the right to accelerate, terminate, modify or cancel or require any notice under, or result in the creation of any Encumbrance (other than Permitted Encumbrances) on, any Material Contract, after giving effect to the Sale Order and any applicable Order of the Bankruptcy Court authorizing the assignment and assumption of any such Material Contract hereunder, except, in the case of clause (ii) or (iii), for such conflicts, breaches, defaults, rights or failures to give notice as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Except for (i) the entry of the Sale Order, (ii) compliance with any applicable requirements of the HSR Act or any other Antitrust Laws, (iii) the Permit Approvals and (iv) as set forth on Section 3.03(b) of the Disclosure Schedules, no consent, waiver, approval, Order or authorization of, or declaration or filing with, or notification to, any Person or Governmental Authority is required on the part of any Seller in connection with the execution and delivery of this Agreement or any other Transaction Document which any Seller is a party, the compliance by Sellers with any of the provisions hereof or thereof, the consummation of transactions contemplated hereby or thereby or any other action by any Seller contemplated hereby or thereby (with or without notice or lapse of time, or both), except for such consents, waivers, approvals, Orders, authorizations, declarations, filings or notifications, the failure of which to obtain or make would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

SECTION 3.04 *Purchased Entities*.

(a) Section 3.04(a) of the Disclosure Schedules sets forth, with respect to each Purchased Entity, (i) the name, (ii) the jurisdiction of formation or organization, (iii) the authorized, issued and outstanding equity interests and (iv) each owner of record of the Purchased Shares of such Purchased Entity (including the Purchased Shares). The Purchased Shares have been duly authorized and validly issued, are fully paid and non-assessable (where applicable) and have not been issued in violation of any preemptive rights, rights of first offer, rights of first refusal or similar rights, and are owned beneficially, of record and with good and valid title by the applicable Seller as set forth on Section 3.04(a) of the Disclosure Schedules, free and clear of any Encumbrances (other than Permitted Encumbrances).

(b) Section 3.04(a) of the Disclosure Schedules sets forth, with respect to each Purchased Entity, any Subsidiary or any other Person in which such Purchased Entity owns, of record or beneficially, any direct or indirect equity or similar interests or any right (contingent or otherwise) to acquire any direct or indirect equity or similar interests.

(c) No Purchased Entity is under any obligation, or is bound by any Contract (other than the organizational documents of any Purchased Entity) pursuant to which such Purchased Entity may become obligated to, (i) declare, make or pay any dividends or distributions, whether current or accumulated or due or payable or (ii) make any loan to, investment in, or capital contribution to, any Person. There are no outstanding options, warrants, calls, rights, subscriptions, arrangements, claims, commitments (contingent or otherwise) or any other agreement or Contract to which any Purchased Entity is a party, or is otherwise subject, that requires the issuance, sale or transfer of any additional shares of capital stock or other equity securities of any Purchased Entity convertible into, exchangeable for or evidencing the right to subscribe for or purchase capital stock or other equity securities of any Purchased Entity. No Seller or any Purchased Entity is a party, or is otherwise subject, to any voting trust or other voting agreement with respect to the Purchased Shares or to any agreement or Contract relating to the issuance, sale, redemption, transfer, acquisition, disposition or registration of the Purchased Shares.

SECTION 3.05 *Financial Statements; No Undisclosed Liabilities*.

(a) True and complete copies of the audited consolidated balance sheet of the Business as of March 31, 2023 (the "**Balance Sheet Date**"), and the related audited consolidated statements of results of operations and cash flows of the Business, together with all related notes and schedules thereto (collectively referred to as the "**Financial Statements**") and the unaudited consolidated balance sheet of the Business as at December 31, 2023 (the "**Latest Balance Sheet Date**") and the related consolidated statements of results of operations and cash flows, together with all related notes and schedules thereto (collectively referred to as the "**Interim Financial Statements**"), are attached hereto as Section 3.05(a) of the Disclosure Schedules. Except as set forth in Section 3.05(a) of the Disclosure Schedules, each of the Financial Statements and the Interim Financial Statements (i) are correct and complete in all material respects and have been prepared in accordance with the books and records of Sellers pertaining to the Business in all material respects, (ii) have been prepared in all material respects in accordance with GAAP (except as may be indicated in the notes thereto) and (iii) fairly present, in all material respects, the consolidated financial position, results of operations and cash flows of the Business as at the respective dates thereof and for the respective periods indicated therein, except as otherwise noted therein and subject, in the case of the Interim Financial Statements, to normal and recurring year-end adjustments and the absence of notes thereto throughout the periods covered thereby that, in each case, would not reasonably be expected to, individually or in the aggregate, be material to the Business, taken as a whole.

(b) Except as and to the extent adequately accrued or reserved against in Financial Statements or the Interim Financial Statements, since the Balance Sheet Date, Sellers do not have any liability or obligation of any nature arising out of, relating to or affecting the Purchased Assets that is an Assumed Liability, whether accrued, absolute, contingent or otherwise, whether known or unknown and whether or not required by GAAP to be reflected in a consolidated balance sheet of the Business or disclosed in the notes thereto, except for liabilities and obligations (i) incurred in the Ordinary Course since the Balance Sheet Date or (ii) that are not, individually or in the aggregate, material to the Business, taken as whole.

(c) The books of account and financial records of Sellers pertaining to the Business are true and correct in all material respects and have been prepared and are maintained in accordance with sound accounting practice in all material respects.

SECTION 3.06 *Title to and Sufficiency of Purchased Assets*. Except as set forth on Section 3.06 of the Disclosure Schedules, Sellers have good and valid title to, valid leasehold interests in, or other valid right to use, all of the Purchased Assets, free and clear of all Encumbrances (other than Permitted Encumbrances) and, at the Closing, subject to the Sale Order and obtaining any Transfer Consent, Sellers will transfer, convey and assign good and valid title to, valid leasehold interests in, or other valid right to use, the Purchased Assets (including record and beneficial ownership of the Purchased Shares) free and clear of all Encumbrances (other than Permitted Encumbrances). The Purchased Assets collectively with the Excluded Assets described in Section 2.03(b) Section 2.03(c), Section 2.03(e), Section 2.03(f) and Section 2.03(j) constitute all of the material assets, properties and rights held for use or necessary to operate and conduct the Business in the Ordinary Course.

SECTION 3.07 *Litigation*. Except as set forth on Section 3.07 of the Disclosure Schedules, there are no Proceedings pending, or, to the Knowledge of Sellers, threatened against any Seller, the Purchased Entities, the Purchased Assets, the Assumed Liabilities or the Business, or any Order outstanding, which, in each case, would adversely affect the ability of any Seller to enter into this Agreement or to consummate the transactions contemplated hereby or otherwise would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

SECTION 3.08 *Permits; Compliance with Laws*.

(a) Sellers are in possession of all Permits necessary for Sellers to own, lease and use the Purchased Assets as currently owned, leased or used and to carry on and operate the Business as currently conducted, except where the failure to possess such Permit, individually or in the aggregate, has not had, and would not reasonably be expected to be material to the Business, taken as a whole. Section 2.01(j) of the Disclosure Schedules is a true, correct and complete list of all material Permits held by Sellers. To the Knowledge of Sellers, there is no fact or circumstance relating to the Permits or Sellers that would cause a Governmental Authority to deny or refrain from issuing any Permit Approval.

(b) Except as set forth in Section 3.08(b) of the Disclosure Schedules, (i) all Permits held by Sellers are valid and in full force and effect, except where such failure to be valid or in full force and effect would not reasonably be expected to be, individually or in the aggregate, material to the Business taken as a whole, (ii) Sellers are, and in the last three (3) years have been, in compliance with the terms of all Permits except where the failure to comply with the terms of such Permit would not reasonably be expected to be, individually or in the aggregate, material to the Business taken as a whole, and there are no Proceedings pending or, to the Knowledge of Sellers, threatened that seek the revocation, cancellation, suspension, failure to renew or adverse modification of any Permits or that would reasonably be expected to result in the imposition of a substantial fine, forfeiture, or civil penalty against any Seller except as would not reasonably be expected to be, individually or in the aggregate, material to the Business taken as a whole, (iii) Sellers have timely filed applications to renew all Permits other than any failure to timely file to renew that would not reasonably be expected to be, individually or in the aggregate, material to the Business taken as a whole and no Governmental Authority has commenced, or given written notice to Sellers that it intends to commence, any Proceeding to revoke, or suspend, rescind, modify or not renew, or to impose any adverse condition on, any Permit, except as would not reasonably be expected to be, individually or in the aggregate, material to the Business taken as a whole and (iv) all reports and filings required to be filed with any Governmental Authority by Sellers with respect to any Permit have been timely filed, and all regulatory fees, contributions and surcharges required to be paid by Sellers with respect to the Permits have been timely paid, except, in each case, where such failure to be filed or paid have now been remedied or would not reasonably be expected to be, individually or in the aggregate, material to the Business taken as a whole.

(c) Sellers are in compliance with applicable Laws with respect to the Purchased Assets and the Assumed Liabilities, except where any non-compliance, individually or in the aggregate, has not had, and would not reasonably be expected to have, a Material Adverse Effect. No Seller has received any written notice from any Governmental Authority relating to violations or alleged violations of, failure to comply with or defaults under, any Law, Order or Permit, in each case, with respect to the Purchased Assets and the Assumed Liabilities, except where any non-compliance or default, individually or in the aggregate, has not had, and would not reasonably be expected to have, a Material Adverse Effect.

SECTION 3.09 *Material Contracts*.

(a) Section 3.09(a) of the Disclosure Schedules sets forth a true, correct and complete list of the following Purchased Contracts (other than with respect to purchase orders) as of the date hereof (the "**Material Contracts**") (and Sellers have made available to Buyer true, correct and complete copies of all such Material Contracts, together with all amendments, modifications or supplements thereto):

(i) any partnership, joint venture, strategic alliance or similar Contract involving a sharing of profits, losses, costs or liabilities with any other Person;

(ii) any Contract relating to any options, rights (preemptive or otherwise), warrants, calls, convertible securities or commitments or any other agreements or arrangements with respect to any equity securities of the Purchased Entities;

(iii) any Contract relating to (A) the indebtedness of any Seller for borrowed money (excluding, for the avoidance of doubt, any factoring arrangements) involving borrowings in excess of $100,000 or (B) the mortgage or pledge of, or otherwise creating an Encumbrance (other than a Permitted Encumbrance) on, any of the Purchased Assets in each case, other than (x) intercompany Indebtedness amongst Sellers, (y) Indebtedness which will be fully discharged under the Bankruptcy Code or (z) the Prepetition Super-Priority Credit Agreement and the DIP Credit Agreement;

(iv) any Contract relating to the acquisition or disposition of any business, assets or properties for consideration in excess of $1,000,000 (whether by merger, sale of stock, sale of assets or otherwise) (A) entered into in the last three (3) years or (B) pursuant to which any material earn-out, indemnification or deferred or contingent payment obligations remain outstanding (in each case, excluding for the avoidance of doubt, purchase of inventory or equipment in the Ordinary Course);

(v) any Lease with respect to the Leased Real Property;

(vi) any Contract for the lease of personal property (tangible or intangible) to or from any Person providing for lease payments in excess of $100,000 per annum;

(vii) any Contract with any Material Customer;

(viii) any Contract with any Material Supplier;

(ix) any Contract with any Governmental Authority;

(x) any Contract that (A) prohibits or limits in any material respect the freedom of the Business to compete in any line of business with any Person or in any geographic area, (B) contains exclusivity obligations or restrictions binding on the Business or (C) grants any right of first refusal or right of first offer obligations or restrictions to any Person;

(xi) any Contract to which any Seller is a party (A) pursuant to which any Seller is granted a right to use any third party Intellectual Property that is material to the Business, other than non-exclusive licenses for commercially available or off-the-shelf software or software entered into by Sellers in the Ordinary Course, invention assignment or employment-related agreements (B) pursuant to which any Seller grants a third party the right to use any Purchased Intellectual Property that is material to the Business, other than any Contract with any customer, supplier or end user of any Seller's products or services which is entered into in the Ordinary Course or any agreement which contains an incidental trademark license to use such Seller's Trademarks, (C) that contains a settlement of any claims related to any Intellectual Property that is material to the Business and (D) which materially prohibits or restricts a Seller's or Purchased Entity's use of any Purchased Intellectual Property;

(xii) any Contract with any Employee as of the date hereof that includes base annual compensation in excess of $200,000 that is not terminable at-will on no more than thirty (30) days' advance notice and includes no severance-type benefits, and any Contract that grants any severance or post-termination payments to any employee of any Seller pursuant to which such Seller is or may become obligated to incur any bonus or compensation obligations as a result of or related to the consummation of the transactions contemplated by this Agreement (other than offer letters for at-will employees entitling such employees to no severance pay upon termination); and

(xiii) any Contract that is a Collective Bargaining Agreement.

(b) With respect to each Contract set forth on Section 3.09(a) of the Disclosure Schedules, (i) such Contract is in full force and effect and constitutes the legal, valid and binding of the Seller party thereto and, to the Knowledge of Sellers, the counterparty thereto, enforceable against such Seller and, to the Knowledge of Sellers, the counterparty thereto in accordance with its terms and conditions, subject to the Bankruptcy and Equity Exception, (ii) neither the Seller party thereto nor, to the Knowledge of Sellers, the counterparty thereto is in material breach or default thereof and (iii) no Seller and, to the Knowledge of Sellers, no counterparty thereto, has commenced any Proceeding against any other party to such Contract or given or received any written notice of any breach or default under such Contract that has not been withdrawn or dismissed, except, in the cases of clauses (ii) and (iii), for breaches or defaults (A) caused by or resulting from the Chapter 11 Cases or (B) which are not, and would not reasonably be expected to be, individually or in the aggregate, material to the Business taken as a whole.

SECTION 3.10 *Intellectual Property*.

(a) Section 3.10(a) of the Disclosure Schedules contains a complete and accurate list of all issued Patents constituting Purchased Intellectual Property, including name, patent number and issuance date. To the Knowledge of Sellers, all of the Patents set forth on Section 3.10(a) of the Disclosure Schedules are subsisting and in full force and effect. Except as set forth on Section 3.10(a) of the Disclosure Schedules, all necessary maintenance and renewal documentation and fees in connection with such Patents have been timely filed with the appropriate authorities and paid.

(b) Section 3.10(b) of the Disclosure Schedules contains a complete and accurate list of all registered and applied-for Trademarks constituting Purchased Intellectual Property, including for each the applicable trademark or service mark, application number, filing date, trademark registration number and registration date, as applicable. To the Knowledge of Sellers, all of the registered Trademarks set forth on Section 3.10(b) of the Disclosure Schedules are subsisting and in full force and effect. There are no pending oppositions, invalidation or cancellation proceedings against any Seller involving such Trademarks.

(c) Section 3.10(c) of the Disclosure Schedules contains a complete and accurate list of all registered Copyrights constituting Purchased Intellectual Property, including title, registration number and registration date. To the Knowledge of Sellers, all of the registered Copyrights set forth on Section 3.10(c) of the Disclosure Schedules are in full force and effect. There are no pending oppositions, invalidation or cancellation proceedings against any Seller involving such Copyrights.

(d) Sellers exclusively own all right, title and interest in and to the Purchased Intellectual Property. All registered or issued Purchased Intellectual Property is valid, subsisting and, to the Knowledge of Sellers, enforceable, except, in each case. as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(e) To the Knowledge of Sellers, no Person is infringing or misappropriating any Purchased Intellectual Property in a material manner. Except as set forth on Section 3.10(e) of the Disclosure Schedules, there is no pending dispute, including any pending Proceeding and, to the Knowledge of Sellers, there is no threatened Claim against any Seller, with respect to (i) the

Purchased Intellectual Property, challenging the ownership, validity or enforceability of any such Purchased Intellectual Property or (ii) any Purchased Contract pursuant to which any Seller receives a license or other right under any Intellectual Property of any other Person, challenging any Seller's rights under such Purchased Contract, the enforceability of such Purchased Contract, or any Seller's compliance with the terms and conditions of such Purchased Contract. Sellers have not received service of process or been charged in writing as a defendant, in the twelve (12)-month period prior to the date of this Agreement, in any Proceeding that alleges that any of the Purchased Intellectual Property infringes any intellectual property right of any Person, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(f) Sellers and their Affiliates have taken commercially reasonable security measures to protect the secrecy, confidentiality and value of all Trade Secrets and confidential information included in the Purchased Intellectual Property, except, in each case, as would not, individually or in the aggregate, reasonably be expected to have, a Material Adverse Effect.

SECTION 3.11 *Real Property*.

(a) Section 3.11(a) of the Disclosure Schedules sets forth a true, correct and complete list of all Owned Real Property. Sellers have fee simple title to the Owned Real Property, free and clear of all Encumbrances (other than Permitted Encumbrances). To the Knowledge of Sellers, none of the Owned Real Property is subject to any Lease or grant to any Person of any right to the use, purchase, occupancy or enjoyment of such Owned Real Property (or any portion thereof).

(b) Section 3.11(b) of the Disclosure Schedules sets forth a true, correct and complete list of all Leased Real Property. Sellers have valid leasehold or sublease interest relating to the Leased Real Property, free and clear of all Encumbrances (other than Permitted Encumbrances). To the Knowledge of Sellers, except as set forth on Section 3.11(b) of the Disclosure Schedules, none of the Leased Real Property is subject to any sublease or grant to any Person of any right to the use, occupancy or enjoyment of the Leased Real Property (or any portion thereof) that would materially impair the use of the Leased Real Property, as currently used, in the operation of the Business.

SECTION 3.12 *Environmental Matters*.

(a) Sellers are in compliance with all applicable Environmental Laws with respect to the Purchased Assets, the Owned Real Property and the Leased Real Property, except in any such case where the failure to be in compliance would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. To the Knowledge of Sellers, no Seller has received any written notice regarding any material violation of, or Liability under, Environmental Law relating to the Purchased Assets, the Owned Real Property or the Leased Real Property arising under Environmental Law, other than any such notice that has now been resolved. There are no material outstanding Orders issued to any Seller, or any Proceedings pending, or to the Knowledge of Sellers, threatened, relating to compliance with or Liability under any Environmental Law affecting the Purchased Assets, the Owned Real Property or any Leased Real Property.

(b) Sellers have made available to Buyer (i) all material documents held by Sellers with respect to any outstanding Orders or any pending or, to the Knowledge of Sellers, threatened

Proceedings involving the Business or the Purchased Assets under or relating to any Environmental Laws and (ii) all material environmental reports, studies, audits and reviews in any Seller's possession with respect to the Purchased Assets, the Owned Real Property and the Leased Real Property.

SECTION 3.13 *Taxes*.

(a) All income and other material Tax Returns required to be filed relating to the Purchased Entities, the Purchased Assets, the Business or the Assumed Liabilities have been timely filed with the appropriate Governmental Authority. Such Tax Returns are true, correct, and complete in all material respects and have been prepared in compliance with all applicable Laws. No Seller or any Purchased Entity is currently the beneficiary of any extension of time within which to file any Tax Return (other than extensions granted automatically under applicable Law). All material Taxes (whether or not reflected on such Tax Returns) relating to the Purchased Assets, the Purchased Entities or the Assumed Liabilities required to be paid have been timely paid in full.

(b) No Claims, audits, actions, suits, proceedings, examinations or investigations with respect to any Taxes have been asserted, no material Taxes have been assessed and no proposals or deficiencies for material Taxes, in each case (i) against any Seller relating to the Purchased Assets, the Assumed Liabilities or the Business, or (ii) against any Purchased Entities, are being asserted, proposed or, to the Knowledge of Sellers, threatened by any Governmental Authority. No written notice from any Governmental Authority of any proposed adjustment, deficiency or underpayment of material Taxes by, or with respect to, any Purchased Entity or the Purchased Assets, the Assumed Liabilities or the Business has been received by any Seller that has not since been fully satisfied by payment or been finally withdrawn, and no written notification has been provided by any Governmental Authority of an intent to raise such issues. No Purchased Entity has made any requests for rulings or determinations with respect to any material Taxes of or related to any Purchased Entity that are currently pending before a Governmental Authority or will be in effect after the Closing Date.

(c) No Claim has been made in the past six (6) years by a Governmental Authority that Tax Returns of a certain type involving a material amount of Tax are required to be filed in relation to the Purchased Assets, the Purchased Entities or the Assumed Liabilities in a jurisdiction where no such Tax Returns of that type are currently filed. No Purchased Entity is or has been a resident for income Tax purposes, or is or has had, any branch, agency, permanent establishment or other taxable presence for income tax purposes, in any jurisdiction other than the jurisdiction in which it was organized. No Purchased Entity that is incorporated or organized in a jurisdiction outside of the United States is a (i) "passive foreign investment company" within the meaning of Section 1297 of the Code or (ii) "surrogate foreign corporation" within the meaning of Section 7874(a)(2)(B) of the Code.

(d) No agreement or waiver extending the period for assessment, reassessment or collection of any material Taxes relating to the Purchased Assets, the Assumed Liabilities, the Business or the Purchased Entities has been executed or filed with any Governmental Authority. No Purchased Entity has waived any statute of limitations in respect of Taxes which waiver is still in effect or agreed to any extension of time with respect to an assessment or deficiency for Taxes which extension is still in effect (other than pursuant to extensions of time to file Tax Returns duly obtained in the Ordinary Course).

(e) No Encumbrances for Taxes (other than Permitted Encumbrances) exist with respect to any of the Purchased Assets or assets of the Purchased Entities.

(f) No Purchased Entity is, or has ever been, a member of an affiliated group of corporations filing a consolidated U.S. federal income Tax Return (other than any such group the common parent of which is Range Parent, Inc. or any of its Subsidiaries) or has any Liability for the Taxes of any Person under Treasury Regulations Section 1.1502-6 (or any similar provision of any state, local or non-U.S. Law), as a transferee or successor, by Contract, operation of Law or otherwise (other than, in each case, (i) any Tax liabilities under applicable Law with respect to its participation in a combined, consolidated or similar group the common parent of which is Range Parent, Inc.; and (ii) any liabilities under commercial Contracts entered into in the Ordinary Course the primary purpose of which does not relate to Taxes).

(g) No Purchased Entity has been a party to a "listed transaction" as such term is defined in Treasury Regulations Section 1.6011-4(b)(2) (or similar provision of state, local or non-U.S. Tax Law).

(h) Each Purchased Entity has collected or withheld all material amounts required to be collected or withheld by such Purchased Entity for all material Taxes or assessments, including on amounts paid to any Person, and all such amounts have been fully and timely paid to the appropriate Governmental Authority to the extent required by applicable Law. Each Purchased Entity has complied in all material respects with all applicable Laws relating to information reporting and record retention (including to the extent necessary to claim any exemption from sales Tax collection and maintaining adequate and current resale certificates to support any such claimed exemptions).

(i) No Purchased Entity has (within the last three (3) years) distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed in whole or in part by Section 355 or 361 of the Code.

(j) No Purchased Entity will be required to include any material item of income in, or exclude any material item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date, as a result of (i) any change in method of accounting made or requested prior to the Closing, (ii) any "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non U.S. income Tax Law) executed prior to the Closing, (iii) any intercompany transactions undertaken, or any excess loss account described in Treasury Regulations under Section 1502 of the Code (or any corresponding or similar provision of state, local or non U.S. income Tax Law) arising on or existing prior to the Closing, (iv) any installment sale or open transaction disposition made by such Purchased Entity prior to the Closing, (v) any prepaid amount received or deferred revenue accrued by such Purchased Entity outside the ordinary course of business prior to the Closing, (vi) any investment in "United States property" within the meaning of Section 956 of the Code made on or prior to the Closing, (vii) any "Subpart F income" under Section 951 of the Code as a result of any investment under or transaction closed on or prior to the Closing, (viii) any "global intangible low-taxed income," within the meaning of Section 951A of the Code, attributable to a Pre-Closing Tax Period, (ix) Section 362(e) of the Code or (x) any gain recognition agreement under Section 367 of the Code. No Purchased Entity or any of its Affiliates has made an election under Section 965(h) of the Code.

(k) Section 3.13(k) of the Disclosure Schedules sets forth a list of the current entity classifications of each of the Purchased Entities for U.S. federal income Tax purposes (and, if applicable, the entity classification elections of each of the Purchased Entities made in the six (6) year period ending on the date hereof).

(l) None of the Purchased Entities has deferred any payment of Taxes otherwise due through a grant of relief provided by a Pandemic Response Law or through a similar special grant of relief that is not generally available to taxpayers.

(m) None of the Purchased Entities is a party to, is otherwise bound by or has any material obligation under, any Tax Sharing Agreement (other than (i) a Tax Sharing Agreement between or among Sellers, any retained Subsidiaries or any of their Affiliates, on the one hand, and any Purchased Entity, on the other hand, which will be terminated at or prior to the Closing with respect to any of the Purchased Entities, (ii) a Tax Sharing Agreement exclusively between or among the Purchased Entities, or (iii) an Ordinary Course Contract the primary subject of which does not relate to Taxes).

(n) Each Purchased Entity has properly collected and remitted all material amounts of sales, use, value added and similar Taxes with respect to sales or leases made to, purchases made from, or services provided to their customers or have properly received and retained or otherwise complied in all material respects with rules relating to the collection of Tax exemption certificates and other documentation for all services provided, or sales, leases or purchases made, without charging or remitting sales, use, value added, or similar Taxes that qualify such sales, leases, purchases or services as exempt from sales, use, value added and similar Taxes.

(o) No power of attorney with respect to any Tax matter is currently in force with respect to any Purchased Entity, the Purchased Assets, the Assumed Liabilities, the Business or any Seller would, in any manner, bind, obligate or restrict Buyer, except, in each case, any power of attorney granted with respect to Ordinary Course filing, compliance, payroll or similar Tax matters.

(p) None of the Purchased Entities has made any requests for, or has received, any material rulings, determination, exemption, holiday or other special regime with respect to any Taxes of or related to any Purchased Entity.

(q) None of the Purchased Entities is, nor has any of the Purchased Entities been, a "U.S. real property holding corporation" within the meaning of Section 897 of the Code.

SECTION 3.14 *Employee Benefits*.

(a) Section 3.14(a) of the Disclosure Schedules contains a true, correct and complete list of all material Seller Plans. With respect to each material Assumed Plan, Sellers have made available to Buyer true, correct and complete copies of (i) the current plan document, including any amendments thereto, (ii) the most recent summary plan description (including any material modification), (iii) any material written communication to or from any Governmental Authority, (iv) the most recently filed IRS Form 5500, (v) the most recent actuarial report, financial statement and trustee report and (vi) the most recent determination or opinion letter from the IRS.

(b) (i) Each Assumed Plan has been and is being administered, maintained and operated in all material respects in compliance with all applicable Laws and in accordance with its terms, (ii) each Assumed Plan that is intended to be "qualified" within the meaning of Section 401(a) of the Code has received or is the subject of a currently applicable favorable determination letter, opinion letter or advisory letter from the IRS, stating that its related trust is exempt from taxation under Section 501(a) of the Code, and, to the Knowledge of Sellers, no event or circumstance exists that has affected or is likely to adversely affect the qualified status of any such Assumed Plan, and (iii) there are no Proceedings (other than routine claims for benefits) relating to any Assumed Plan or the assets, fiduciaries or administrators thereof pending or, to the Knowledge of Sellers, threatened.

(c) No Seller or any Purchased Entity has any obligation to provide or make available post-employment benefits under any Assumed Plan which is a "welfare plan" (as defined in Section 3(1) of ERISA), except as may be required under COBRA or similar Law, and at the sole expense of such individual.

(d) None of the Sellers maintain or contribute to, or have any Liability (including as a result of its relationship to an ERISA Affiliate) in respect of any plan that is subject to Section 412 or 430 of the Code, Section 302 or 303 of ERISA or Title IV of ERISA or that is subject to Section 4063, 4064 or 4069 of ERISA ("**Title IV Plans**"), no Title IV Plan has failed to meet the minimum funding standard (whether or not waived) within the meaning of Section 412 of the Code or Section 302 of ERISA, no Liability under Title IV or Section 302 of ERISA has been incurred by any Seller (either directly or indirectly as a result of any ERISA Affiliate) that has not been satisfied in full, and, to the Knowledge of Sellers, no condition exists that presents a risk to Sellers (either directly or indirectly as a result of any ERISA Affiliate) of incurring any such Liability, and no Seller has now or at any time in the past six years contributed to (or incurred any liability in respect of) a "multiemployer plan" (as defined in Section 3(37) of ERISA).

(e) The consummation of the transactions contemplated by this Agreement will not, either alone or in combination with another event, (i) increase any benefits or result in the acceleration of the timing of payment, vesting or funding of any benefits under any Assumed Plan, (ii) entitle any Service Provider to any Seller or any Purchased Entity who, as of the date of this Agreement, is providing services in connection with the Purchased Assets or the Assumed Liabilities, to, or accelerate the time of payment or vesting, or increase the amount of, any compensation or benefit due such Service Provider, (iii) result in the triggering or imposition of any restrictions or limitations on the rights to amend or terminate any Assumed Plan, or (iv) result in any payment that would be nondeductible pursuant to Section 280G of the Code. No Purchased Entity has any obligation to indemnify any Person for any Tax imposed pursuant to Section 409A or 4999 of the Code.

SECTION 3.15 *Labor Matters*.

(a) Seller Parent has provided Buyer on a confidential basis a materially true, complete and correct list of the Employees employed as of the date hereof, specifying, as applicable and to the extent permitted by applicable Law, each individual's (i) title or position, (ii) base salary, (iii) date of hire, (iv) classification as exempt or non-exempt under the Fair Labor Standards Act of 1938, and (v) leave status.

(b) Except as set forth on Section 3.15(b) of the Disclosure Schedules, (i) no Seller is a party to any Collective Bargaining Agreement, (ii) no Employee as of the date hereof is represented by any Labor Union in connection with their employment with Sellers or the Purchased Entities, (iii) no Labor Union as of the date hereof has made a written demand for recognition as the bargaining unit representative of any group of Employees that is pending as of the date hereof, nor have there been any such demands in the last three (3) years, and (iv) there are no representation or certification Proceedings presently pending or, to the Knowledge of Sellers, threatened, to be brought or filed with the National Labor Relations Board or other labor relations tribunal involving any Seller or its Subsidiaries or any Purchased Entity, nor have there been any such proceedings in the last three (3) years. There are no material labor strikes, lockouts, work stoppages or slowdowns pending or, to the Knowledge of Sellers, threatened against or involving any Seller or any Purchased Entity, and there have been no such events in the past three (3) years.

(c) Except as set forth on Section 3.15(c) of the Disclosure Schedules, there are no material Proceedings pending or, to the Knowledge of Sellers, threatened against any Seller or any Purchased Entity relating to the employment or termination of employment of any individual or group of individuals by any Seller or any Purchased Entity.

(d) No Seller or any Purchased Entity has experienced a "plant closing" or "mass layoff" (as defined in the WARN Act) with respect to which there is any unsatisfied Liability.

(e) No allegation of sexual or other unlawful harassment has been made in the past three (3) years against any current officer or supervisory employee of Sellers. Sellers have reasonably investigated any sexual or other harassment or discrimination allegations against officers, directors and employees of any Seller which have been reported to a Seller or with respect to which a Seller otherwise had knowledge in the past three (3) years. With respect to each such allegation (except those a Seller reasonably deemed to not have merit), Sellers have taken corrective action reasonably calculated to prevent further improper action, and Sellers do not reasonably expect any material liability with respect to any such allegations.

SECTION 3.16 *Absence of Certain Changes*. Except as set forth on Section 3.16 of the Disclosure Schedules, and other than as a result of the commencement of the Chapter 11 Cases, (a) since the Latest Balance Sheet Date, there has not been or occurred any Material Adverse Effect and (b) from the Latest Balance Sheet Date through the date of this Agreement, there has not been, occurred or arisen any agreement, condition, action, omission or event which, if occurred or existed after the date hereof, would be prohibited (or require consent from Buyer) under Section 5.01.

SECTION 3.17 *Insurance Policies*. Section 3.17 of the Disclosure Schedules sets forth each material insurance policy (other than any insurance policy that funds or relates to any Seller

Plans) held by any Seller relating to the Purchased Assets or the Assumed Liabilities. With respect to each such material insurance policy, (a) such policy is in full force and effect and constitutes the legal, valid and binding of the Seller party thereto and, to the Knowledge of Sellers, the counterparty thereto, enforceable against such Seller and, to the Knowledge of Sellers, the counterparty thereto in accordance with its terms and conditions, subject to the Bankruptcy and Equity Exception, (b) no Seller has received any written notice of cancellation or termination with respect to such policy, (c) premiums due and payable by Sellers or their Affiliates under such policy prior to the date hereof have been duly paid and (d) there is no material claim pending under such policy, except in the case of the foregoing clauses (a) through (c) as would not reasonably be expected to be, individually or in the aggregate, material to the Business taken as a whole.

SECTION 3.18 *Affiliate Transactions*. Except as set forth in Section 3.18 of the Disclosure Schedules, no Affiliate of any Seller (other than any other Seller, any Purchased Entity, or any of their Subsidiaries) or any officer, director or employee of any Seller (a) is a party to any Contract or arrangement with any Seller having a potential or actual value or a contingent or actual Liability exceeding $250,000, other than (i) employment and indemnification arrangements in the Ordinary Course and (ii) the Seller Plans, (b) has any material interest in any property (tangible or intangible) used by any Seller in the operation of any Purchased Asset or (c) owns any material interest in, or is an officer, director or employee of, any Person which is a Material Customer or Material Supplier.

SECTION 3.19 *Material Customers and Suppliers*.

(a) Section 3.19(a) of the Disclosure Schedules sets forth a true, correct and complete list of the ten (10) largest customers of the Business during the twelve (12)-month period ending on December 31, 2023 (collectively, the "**Material Customers**"), as measured by the dollar amount of revenue during such period. Since the Latest Balance Sheet Date, no Material Customer has terminated, canceled, suspended, failed to renew or reduced, or given any Seller or Purchased Entity notice, in writing, that states its intention to terminate, cancel, suspend, fail to renew or materially reduce its business relationship with the Business.

(b) Section 3.19(b) of the Disclosure Schedules sets forth a true, correct and complete list of the ten (10) largest suppliers of the Business during the twelve (12)-month period ending on December 31, 2023 (collectively, the "**Material Suppliers**"), as measured by the dollar amount of purchases therefrom during such period. Since the Latest Balance Sheet Date, no Material Supplier has terminated, canceled, suspended, failed to renew or reduced, or given any Seller or Purchased Entity notice, in writing, that references its intention to terminate, cancel, suspend, fail to renew or materially reduce its business relationship with the Business.

SECTION 3.20 *Receivables*. All Receivables reflected in the Interim Financial Statements represent *bona fide* and valid obligations arising from sales actually made or services actually performed in the Ordinary Course, except as would not, individually or in the aggregate, reasonably be expected to be material to the Business, taken as whole. To the Knowledge of Sellers, there is no contest, claim or right of set-off, other than returns, rebates or allowances in the Ordinary Course, under any Contract with any obligor of any Receivables related to the amount or validity of such Receivable, and no bankruptcy, insolvency or similar proceedings have been commenced by or against any such obligor, except, in each case, as would not, individually or in the aggregate, reasonably be expected to be material to the Business, taken as whole.

SECTION 3.21 *Inventory*. All Inventory reflected in the Interim Financial Statements, is, in all material respects, generally, in the aggregate, of a quality and quantity usable and/or salable in the Ordinary Course. The Inventory is, in all material respects, adequate for the conduct of the Business in the Ordinary Course.

SECTION 3.22 *Product Liability*. Except as set forth in the Financial Statements, there are no product warranty claims against any Seller or any of their respective Subsidiaries for an amount in excess of $100,000.

SECTION 3.23 *Warranties*. Sellers have heretofore delivered to Buyer true and correct copies of all material written warranties currently in effect covering the respective products and services of the Business. The aggregate warranty expenses of the Business are fairly presented in the Financial Statements.

SECTION 3.24 *Privacy and Security*.

(a) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Business taken as a whole, Sellers are in compliance with all applicable U.S., state, foreign and multinational Laws relating to privacy or data security of Personal Information ("**Privacy Laws**"), binding reputable industry practice, standards, self-governing rules and policies and their own published policies, and contractual obligations to which the Sellers are bound in each case relating to privacy or data security of Personal Information (all of the foregoing collectively, "**Privacy Requirements**") with respect to personally identifiable information (including name, address, telephone number, electronic mail address, social security number, bank account number or credit card number), sensitive personal information and any special categories of personal information regulated under any Privacy Laws ("**Personal Information**").

(b) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Business taken as a whole, Sellers take all commercially reasonable steps designed to protect the operation, confidentiality, integrity and security of their respective Software, Systems and Websites and Personal Information against any unauthorized or improper use, access, transmittal, interruption, modification or corruption, and to the Knowledge of Sellers, in the past one (1) year there have been no breaches of same that has triggered a notification or reporting requirement under any Privacy Laws or resulted in any material liability to Sellers.

SECTION 3.25 *Brokers*. Except as to Guggenheim Securities, LLC or as otherwise set forth in <u>Section 3.25</u> of the Disclosure Schedules, the fees and expenses of which, in each case, will be paid by any Seller on or prior to the Closing Date, no broker, finder, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of any Seller or any of its Subsidiaries.

SECTION 3.26 *International Trade Laws*.

(a) Sellers are and for the past five (5) years have been in compliance with International Trade Laws, and have not taken any action that violates, evades or avoids, or attempts to violate, evade or avoid International Trade Laws, except, in each case, as would not, individually or in the aggregate, reasonably be expected to be material to the Business, taken as whole. No Seller nor any of its Subsidiaries, nor any of its directors, executives, or employees, or, to the Knowledge of Sellers, any representative or agent acting on behalf of Sellers, currently or during the past five (5) years: (i) is or has been a Sanctioned Person or has acted, directly or indirectly, on behalf of a Sanctioned Person; (ii) is unlawfully conducting or has unlawfully conducted any business or engaged in making or receiving any contribution of funds, goods or services to or for the benefit of any Sanctioned Person; or (iii) is unlawfully dealing in or has unlawfully dealt in, or otherwise engaged in, any transaction relating to, any property or interests in property of any Sanctioned Person, except, in each case, as would not, individually or in the aggregate, reasonably be expected to be material to the Business, taken as whole.

(b) No Seller has received and, to the Knowledge of Sellers, no Seller is aware of, any current or threatened investigation, inquiry, complaint, lawsuit, voluntary or involuntary disclosure, warning letter, penalty notice, or other regulatory action, by a Governmental Authority, alleging any material violation of International Trade Laws, and no Seller, nor, to the Knowledge of Sellers, any of its employees or representatives, has been convicted by a Governmental Authority of violating any International Trade Laws.

(c) Each Seller has adopted and implemented policies and procedures reasonably designed to prevent, detect and deter violations of applicable International Trade Laws.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to each Seller as follows:

SECTION 4.01 *Corporate Existence and Power*. Buyer is a **[____]** duly formed, validly existing and in good standing under the laws of the State of Delaware and has all power and authority to carry on its business as presently conducted.

SECTION 4.02 *Authorization; Execution and Delivery; Enforceability*. The execution, delivery and performance of this Agreement and each Transaction Document to which Buyer is a party and the consummation of the transactions contemplated hereby and thereby have been, or prior to the Closing will be, duly authorized by all necessary corporate or other action on the part of Buyer. Buyer has all necessary power and authority to execute and deliver this Agreement and each other Transaction Documents to which Buyer is a party and to consummate the transactions contemplated hereby and thereby and to perform its obligations hereunder and thereunder. Subject to entry of the Sale Order and any other Order necessary to consummate the transactions contemplated by this Agreement and the other Transaction Documents, this Agreement has been, and at or prior to the Closing, each other Transaction Document to which each Seller is a party will be, duly and validly executed and delivered by Buyer and, assuming due authorization, execution and delivery by the other Parties and the entry of the Sale Order, this Agreement constitutes, and each other Transaction Document (when duly and validly executed and delivered) will constitute, the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms, subject to the Bankruptcy and Equity Exception.

SECTION 4.03 *Noncontravention; Consents and Approvals*.

(a) Subject to entry of the Sale Order, neither the execution and delivery by Buyer of this Agreement and each other Transaction Document to which Buyer is a party, nor the consummation of the transactions contemplated hereunder or thereunder, will, subject to entry of the Sale Order, (i) conflict with or result in a breach of the organizational documents of Buyer, (ii) violate any Law or Order to which Buyer or its assets and properties may be subject, (iii) conflict with, result in a breach of, constitute a default (with or without notice or lapse of time, or both) under, result in the acceleration of, create in any Person the right to accelerate, terminate, modify or cancel or require any notice under, or result in the creation of any Encumbrance (other than Permitted Encumbrances) on, any Contract to which Buyer is a party or by which Buyer or its assets and properties is bound, except, in the case of clause (ii) or (iii), for such conflicts, breaches, defaults, rights or failures to give notice as would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on Buyer's ability to consummate the transactions contemplated by this Agreement.

(b) Other than (i) the entry of the Sale Order, (ii) compliance with any applicable requirements of the HSR Act or any other Antitrust Laws and (iii) the Permit Approvals, no consent, waiver, approval, Order or authorization of, or declaration or filing with, or notification to, any Person or Governmental Authority is required on the part of any Buyer in connection with the execution and delivery of this Agreement or any other Transaction Document to which Buyer is a party, the compliance by Buyer with any of the provisions hereof or thereof, the consummation of transactions contemplated hereby or thereby or any other action by Buyer contemplated hereby or thereby (with or without notice or lapse of time, or both), except for such consents, waivers, approvals, Orders, authorizations, declarations, filings or notifications, the failure of which to obtain or make would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on Buyer's ability to consummate the transactions contemplated by this Agreement.

SECTION 4.04 *Availability of Funds; Solvency*. Buyer will have sufficient funds at the Closing to pay (i) the cash components of the Purchase Price, including the Wind-Down Amount (including to the extent adjusted pursuant to this Agreement) and the Additional Sale Consideration (to the extent that the Wind-Down Amount and the Additional Sale Consideration are not reduced to zero (0) by Retained Cash), and (ii) any other costs, fees and expenses which may be required to be paid by or on behalf of Buyer under this Agreement and the other Transaction Documents. Upon consummation of the transactions contemplated by this Agreement, (a) Buyer will not be insolvent as defined in Section 101 of the Bankruptcy Code, (b) Buyer will not be left with unreasonably small capital, (c) Buyer will not have incurred debts beyond its ability to pay such debts as they mature, and (d) the capital of Buyer will not be impaired.

SECTION 4.05 *Brokers*. Except as to Houlihan Lokey Capital, Inc., no broker, finder, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of Buyer.

ARTICLE 5

COVENANTS OF SELLERS

SECTION 5.01 *Conduct of the Business*.

(a) Except (x) as consented to by Buyer (which consent shall not be unreasonably withheld, conditioned or delayed) or contemplated by this Agreement, (y) as required or approved by the Bankruptcy Code or any Orders entered by the Bankruptcy Court in the Chapter 11 Cases prior to the date of this Agreement or (z) as otherwise necessary to comply with applicable Law or as set forth on Section 5.01(b) of the Disclosure Schedules, from the date hereof until the Closing Date (or the earlier termination of this Agreement pursuant to Article 10), Sellers shall use commercially reasonable efforts to conduct the Business in the Ordinary Course and maintain in all material respects the goodwill associated with the Purchased Assets and the Business' business relationships with material employees, material customers, material suppliers, material vendors, material clients, material contractors and other material business relationships in connection with the Purchased Assets.

(b) Except as otherwise contemplated by Section 5.01(a), as required by applicable Law or as set forth on Section 5.01(b) of the Disclosure Schedules or contemplated by this Agreement, without the prior written consent of Buyer (which consent shall not be unreasonably withheld, conditioned or delayed) or express prior written direction of Buyer, from the date hereof until the Closing Date (or the earlier termination of this Agreement pursuant to Article 10), Sellers shall not, and shall cause each of the Purchased Entities not to:

(i) sell, lease or license on an exclusive basis or otherwise create any Encumbrance (other than Permitted Encumbrances) or dispose of any Purchased Assets, other than (x) in the Ordinary Course and (y) sales and dispositions of obsolete or worn-out assets;

(ii) renew, materially amend or modify in any adverse respect, terminate (other than automatically pursuant to its terms), cancel, let lapse or waive any material rights under, or create any Encumbrance (other than a Permitted Encumbrance) on, any of the Purchased Contracts or any Permits, in each case, other than in the Ordinary Course;

(iii) change in any material respect their policies or practices regarding accounts receivable or accounts payable, except as required by Law, a change in GAAP (or authoritative interpretation thereof) or by a Governmental Authority;

(iv) make any capital expenditures outside of the Ordinary Course that are not contemplated by Sellers' budget (subject to permitted variances);

(v) acquire any Person or all or substantially all of the assets of any Person or make any other investment outside the Ordinary Course;

(vi) incur, assume or guarantee any indebtedness for borrowed money (excluding, for the avoidance of doubt, any factoring arrangements) or guarantee the indebtedness obligations of any other Person in connection with the Purchased Assets, other than any Indebtedness or Liability that will be repaid or assumed by Buyer under the terms hereof at or prior to the Closing or constitute an Excluded Liability;

(vii) concede, settle, pay, discharge or satisfy any Proceedings that would constitute a Purchased Asset or Assumed Liability;

(viii) terminate, intentionally let lapse or materially amend or modify any material insurance policy maintained by any Seller or any of its Affiliates with respect to any Purchased Assets or any Assumed Liability;

(ix) (A) sell, transfer, assign, abandon, cancel, any Purchased Intellectual Property that is material to the Business, (B) intentionally let lapse or fail to renew, continue to prosecute, protect or defend, or otherwise dispose of, any Purchased Intellectual Property that is material to the Business (other than expiration of registered Purchased Intellectual Property at the end of its statutory period) or (C) enter into any Contract regarding the license, sublicense, agreement or permission to use any Purchased Intellectual Property that is material to the Business, other than non-exclusive license agreements in the Ordinary Course;

(x) (A) fail to exercise any rights of renewal with respect to any Leased Real Property that by its terms would otherwise expire or (B) enter into any Contract for the material sublease of Leased Real Property;

(xi) except as required pursuant to the terms of any Seller Plan in effect as of the date of this Agreement or as approved by the Bankruptcy Court, (A) increase in any manner the base compensation, cash incentive or bonus opportunity, severance or termination pay of any Employee, (B) become a party to, establish, adopt, amend, commence participation in or terminate any Assumed Plan or any arrangement that would have been an Assumed Plan had it been entered into prior to the date of this Agreement (other than in connection with updates to broad-based health and welfare and similar plans or arrangements in connection with annual compensation and benefit review), (C) grant any new awards, or amend or modify the terms of any outstanding awards, under any Assumed Plan, (D) take any action to accelerate the vesting or lapsing of restrictions or payment, or fund or in any other way secure the payment, of material compensation or benefits under any Assumed Plan, (E) forgive any loans or issue any loans (other than routine travel or other business expense or similar advances or loans under a defined contribution plan issued in the Ordinary Course) to any Employee, (F) hire any employee or engage any individual independent contractor with annual base compensation in excess of $250,000 or (G) terminate the employment of any Employee (other than terminations for cause or terminations of Employees with annual base compensation of less than $250,000 for any reason);

(xii) make any changes in any accounting methods, principles or practices in connection with the Purchased Assets or the Assumed Liabilities except as required by Law, by a change in GAAP (or authoritative interpretation thereof) or by a Governmental Authority;

(xiii) (A) make, change, or rescind any material election or method of accounting relating to Taxes in a manner materially inconsistent with past practice, (B) file any Tax Return or amend any Tax Return (in each case, other than in the Ordinary Course and pursuant to applicable Law), (C) enter into any closing agreement, (D) surrender any right or claim to a refund of Taxes or commence, settle or compromise any material Tax claim or assessment, (E) consent to any extension or waiver of the statute of limitations period applicable to any Taxes, Tax Returns or Claims for Taxes, (F) enter into any Tax Sharing Agreement (other than commercial Contracts entered in the Ordinary Course the primary purpose of which does not relate to Taxes), (G) file any ruling or request for a ruling with any Governmental Authority, in each case to the extent relating to the Purchased Assets, the Purchased Entities, the Business or the Assumed Liabilities or (H) grant any power of attorney with respect to Taxes outside the Ordinary Course;

(xiv) enter into or terminate any Collective Bargaining Agreement with any Labor Union (other than renewals thereof entered into in the Ordinary Course) relating to, impacting, or binding on the Business; or

(xv) agree or commit to do any of the foregoing.

Notwithstanding the foregoing, nothing contained in this Agreement is intended to give Buyer, directly or indirectly, the right to control Sellers' operations prior to the Closing Date.

SECTION 5.02 *Access to Information*. From the date hereof until the Closing Date (or the earlier termination of this Agreement pursuant to Article 10), subject to entering a customary confidentiality agreement, Buyer shall be entitled, through its Affiliates and representatives, to have such reasonable access to and make such reasonable investigation and examination of the books and records, properties (subject to the terms of any Lease), assets, operations and personnel of Sellers relating (and solely to the extent relating) to the Purchased Assets and the Assumed Liabilities as Buyer may reasonable request; provided, however, that such investigations shall not include any sampling or analysis of soil, groundwater, building materials or other environmental media of the sort generally referred to as a Phase II environmental investigation. Any such investigation and examination shall be conducted during regular business hours upon reasonable advance notice and in a manner not to unreasonably interfere with the Business. Each Seller shall use commercially reasonable efforts to cause its applicable representatives to reasonably cooperate with Buyer and its Affiliates and representatives in connection with such investigations and examinations. Notwithstanding the foregoing, no Seller shall be required to afford such access to the extent that such Seller reasonably believes that doing so would: (A) result in the loss of attorney-client privilege or (B) violate any applicable Law, provided that in the case of each of subclauses (A) and (B), such Seller shall use its commercially reasonable efforts to allow for such access or disclosure in a manner that does not result in a loss of attorney-client privilege or a violation of applicable Law.

SECTION 5.03 *Bidding Protections*. In connection with the Auction, and as set forth in the Bid Procedures Order, Sellers agree that any higher bid with respect to some or all of the Purchased Assets shall be no less than the Purchase Price (including if and as may be increased by Buyer at the Auction), *plus* the Make-Whole Amount (as defined in the Prepetition Super-Priority

Credit Agreement), *plus* the Expense Reimbursement (if and to the extent approved by prior order of the Bankruptcy Court), *plus* the minimum overbid amount as set forth in the Bidding Procedures.

ARTICLE 6

COVENANTS OF BUYER

SECTION 6.01 *Preservation of and Access to Books and Records*. Until the completion of the Wind-Down of all Sellers, Buyer shall provide to Sellers and their respective Affiliates and representatives (after reasonable advance notice and during regular business hours) commercially reasonable access to, including the right to make copies of, all books and records included in and otherwise related to the Purchased Assets, and, so long as such access does not unreasonably interfere with the conduct of the Business, to Buyer's and its Affiliates personnel, to the extent relating to their respective rights and obligations hereunder, to any Proceeding or to any Pre-Closing Tax Period (for example, for purposes of any Tax or accounting audit or any claim or litigation matter), to the Wind-Down, or otherwise related to the Excluded Assets or Excluded Liabilities, and shall preserve such books and records until the latest of (a) such retention period as shall be consistent with Buyer's records retention policy in effect from time to time, (b) the retention period required by applicable Law, (c) the completion of the Wind-Down of all Sellers and (d) in the case of books and records relating to Taxes, the expiration of the statute of limitations applicable to such Taxes. Buyer shall use commercially reasonable efforts to cause its applicable representatives (including applicable Transferred Employees) to reasonably cooperate with Sellers and their Affiliates and representatives in connection with the Wind-Down. Such access may include access to any information in electronic form to the extent reasonably available. Notwithstanding the foregoing, Buyer shall not be required to afford such access to the extent that Buyer reasonably believes that doing so would: (A) result in the loss of attorney-client privilege or (B) violate any applicable Law, provided that in the case of each of subclauses (A) and (B), Buyer shall use its commercially reasonable efforts to allow for such access or disclosure in a manner that does not result in a loss of attorney-client privilege or a violation of applicable Law.

SECTION 6.02 *Insurance Matters*. From and after the Closing, the Purchased Assets, the Assumed Liabilities and the operations and assets and Liabilities in respect thereof, shall cease to be insured by any insurance policies or self-insurance programs maintained by Sellers or any of their respective Affiliates (excluding the Purchased Entities), and neither Buyer nor its Affiliates (including the Purchased Entities) shall have any access, right, title or interest to or in any such insurance policies or self-insurance programs (including to all claims and rights to make claims and all rights to proceeds) to cover the Purchased Assets, the Assumed Liabilities or the operations or assets or Liabilities in respect thereof; provided, however, that Buyer shall have the right to make claims and shall have the right to any proceeds (if any) with respect to the Purchased Assets or the Assumed Liabilities under any insurance policy for occurrence-based claims pertaining to, arising out of and inuring to the benefit of any Seller for all periods prior to the Closing, and such Seller shall use commercially reasonable efforts to seek the maximum recovery or allow Buyer to seek recovery (including by executing or delivering any document, agreement, instrument or other information as Buyer may reasonably request to seek such recovery) under such insurance policy, in each case, at Buyer's sole cost and expense (including, if and to the extent unpaid and otherwise payable as a result of such recovery, any deductibles, self-insured retentions or other out-of-pocket expenses required to be paid by Sellers or to the insurer in connection therewith), and such Seller shall cooperate with Buyer's reasonable requests if Buyer seeks recovery, with respect to such matters and shall remit (or, at Buyer's request, direct any such insurer to pay directly to Buyer) any insurance proceeds actually obtained therefrom (net of such Seller's reasonable and documented out-of-pocket costs and expenses of seeking such recovery, to the extent not otherwise paid or reimbursed by Buyer) to Buyer or a Buyer Designee. Notwithstanding the foregoing, Sellers' obligations under this Section 6.02 shall not restrict or limit their ability to complete the Wind-Down or otherwise liquidate their estates, in each case, after the Closing, including by confirming and consummating a Chapter 11 plan of liquidation or limit their ability to close the Chapter 11 Cases after the Closing. Sellers' obligations under this Section 6.02 shall terminate upon the Cut-Off Date; provided that, if elected by Buyer in writing prior to the Cut-Off Date, Sellers shall use their commercially reasonable efforts to ensure that Buyer shall (at Buyer's cost and expense) continue to have the benefit of this Section 6.02 following the Cut-Off Date; provided that the obligations of each Seller under this Section 6.02 shall expire upon the completion of the Wind-Down of such Seller.

ARTICLE 7

COVENANTS OF BUYER AND SELLERS

SECTION 7.01 *Confidentiality*.

(a) Buyer acknowledges that the confidential information provided to Buyer in connection with this Agreement, including under Section 5.02 is subject to Section 9.13 (Confidentiality) of the Prepetition Super-Priority Credit Agreement.

(b) Sellers acknowledge that from and after the Closing, all non-public information relating to the Purchased Assets and the Assumed Liabilities will be valuable and proprietary to Buyer and its Affiliates. Sellers agree that, from and after the Closing, unless disclosure is requested or required under applicable Law, no Seller will, and Sellers will cause their Affiliates not to, disclose to any Person any confidential information regarding Buyer and its Affiliates, the Purchased Assets or the Assumed Liabilities; provided that (x) confidential information shall not include information that becomes generally available to the public other than through any action by any Seller or any of its Affiliates in violation this Section 7.01(a) and (y) confidential information may be used by Sellers solely to the extent necessary to defend any claims against any Seller; provided that in the case of clause (y), Sellers shall (i) disclose only that portion of such information which such Seller is advised by its counsel is legally required to be disclosed, (ii) other than in connection with any claims involving Buyer or its Affiliates, cooperate with Buyer (at its expense) to obtain a protective order or other confidential treatment with respect to such information and (iii) other than in connection with any claims involving Buyer or its Affiliates, provide Buyer with a reasonable opportunity to review and comment on such disclosure.

SECTION 7.02 *Further Assurances*.

(a) At and after the Closing, and without further consideration therefor, each of Sellers and Buyer shall execute and deliver such further instruments and certificates (including deeds, bills of sale, instruments of conveyance, powers of attorney, assignments, assumptions and assurances) and use commercially reasonable efforts to take, or cause to be taken, all actions, and do or cause to be done all things as may be reasonably necessary, to effectuate the purposes and intent of and consummate the transactions contemplated by this Agreement and the other Transaction Documents.

(b) The Parties agree to (and shall cause each of their respective Subsidiaries to) reasonably cooperate to provide each other with such information and assistance as is reasonably necessary for the preparation of any Tax Returns or for the defense of any Tax Claim, whether in connection with an audit or otherwise, relating to the Purchased Assets, the Purchased Entities, the Assumed Liabilities, the Business, the Excluded Assets, the Excluded Liabilities, Sellers, or the transactions contemplated hereby, including the furnishing or making available on a mutually convenient basis of records, personnel (as reasonably required), books of account, or other necessary materials.

(c) Sellers, with the consent of Buyer, shall designate one or more employees, to be mutually agreed between Sellers and Buyer, to communicate with Buyer in connection with, and assist in facilitating, the obligations of Sellers following the Closing Date including the Wind-Down (the "**Transition Employees**"), which employees shall remain employed with Sellers (which cost and expense shall be reflected in the Wind-Down Budget) through the period covered in the Wind-Down Budget ("**Transition Period**") or, if agreed between Sellers and Buyer, be employed by Buyer and provide such assistance to Sellers. If any Transition Employee terminates his or her employment prior to the expiration of the Transition Period, Sellers shall promptly designate a replacement. For the avoidance of doubt, Sellers shall retain all Liabilities related to the Transition Employees while employed by Sellers in connection with services provided hereunder during the Transition Period (subject to the inclusion of the costs and expenses in the Wind-Down Budget); provided, however, that following the expiration of the Transition Period, Buyer may offer employment to such employees pursuant to Section 7.05.

SECTION 7.03 *Certain Filings*.

(a) Sellers and Buyer shall cooperate with one another (i) with respect to their obligations set forth in Section 7.03(b), (ii) in determining whether any other action by or in respect of, or filing with, any Governmental Authority is required, or any actions, consents, approvals or waivers are required to be obtained from parties to any material Contracts, in connection with the consummation of the transactions contemplated by this Agreement and the other Transaction Documents and (iii) in taking such actions or making any such filings, furnishing information required in connection therewith and seeking timely to obtain any such actions, consents, approvals or waivers.

(b) Buyer and Seller Parent shall use their reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary under applicable Law to consummate and make effective the transactions contemplated by this Agreement, including filing, or causing to be filed, as promptly as practicable, (i) any required notification and report forms under the HSR Act or any other Antitrust Laws with the applicable Governmental Authority and (ii) any applications, notices, reports, disclosures or other filings related to the Permits with the applicable Governmental Authority that are necessary or advisable in connection with the consummation of the transactions contemplated by this Agreement (such applications, notices, reports, disclosures or other filings related to the Permits referenced in this clause (ii), including, but not limited to, those as set forth on Section 7.03(b) of the Disclosure Schedules, the "**Permit Approvals**"); provided, however, that no Party shall be obligated to pay any consideration to any third party from whom consent or approval is requested under any Contract. Buyer and Seller Parent shall consult with each other as to the appropriate time of filing such notifications and shall agree upon the timing of such filings.

(c) Subject to appropriate confidentiality safeguards, each Party shall (i) respond promptly to any request for additional information, documents or other materials made by any Governmental Authority with respect to any filings or any of the transactions contemplated by this Agreement, (ii) promptly notify counsel to the other Party of, any communications from or with any Governmental Authority in connection with any of the transactions contemplated by this Agreement and, to the extent reasonably practicable, enable counsel to the other Party to participate in any such communications, (iii) not participate in any prescheduled telephonic or in-person meeting with any Governmental Authority in connection with any of the transactions contemplated by this Agreement unless such Party consults with counsel to the other Party in advance and, to the extent permitted by such Governmental Authority, gives the other Party a reasonable opportunity to attend, participate and speak thereat, (iv) furnish such information and assistance as may be reasonably requested in connection with the preparation of necessary filings or submission of information to the applicable Governmental Authority and provide counsel to the other Party the opportunity to review in advance any document, opinion or proposal to be made or submitted to any Governmental Authority, (v) defend all Proceedings to which it or any of its affiliates is a party challenging or affecting this Agreement or the consummation of the transactions contemplated hereby, in each case until the issuance of a final, non-appealable Order with respect to each such Proceeding, (vi) seek to have lifted or rescinded any injunction or restraining order which may adversely affect the ability of the Parties to consummate the transactions contemplated by this Agreement, in each case until the issuance of a final, non-appealable Order with respect thereto, and (vii) use reasonable best efforts to resolve any objection or assertion by any Governmental Authority challenging this Agreement or the transactions contemplated hereby. Sellers and Buyer shall use their reasonable best efforts to cause the waiting periods under the HSR Act and any other Antitrust Laws to terminate or expire at the earliest possible date after the date of filing and to obtain all Permit Approvals as promptly as practicable. All filing fees relating to this Section 7.03 shall be borne and paid fully by Buyer.

(d) Notwithstanding anything to the contrary herein or otherwise, (i) Buyer and Company shall jointly determine strategy and timing and coordinate all activities with respect to seeking Permit Approvals, (ii) Seller Parent shall, and shall cause each Seller to, use its commercially reasonable efforts to take such actions as reasonably requested by Buyer, after consultation with Seller Parent, in connection with obtaining any such Permit Approvals, and (iii) Buyer shall use its commercially reasonable efforts to seek to obtain any Permits that are subject to a Permit Approval that are not transferrable and that are required to conduct the business of Seller Parent and its Subsidiaries in the Ordinary Course; provided, however, that neither Buyer nor Sellers shall be obligated to pay any material consideration to any Person to obtain any such replacement Permits.

(e) If any Permit Approval is not obtained prior to the Closing, then, until the earlier of such time as (i) such Permit Approval is obtained by Sellers, (ii) Buyer separately obtains any such Permit (sufficient to conduct the business of Seller Parent and its Subsidiaries in the Ordinary

Course) and (iii) the closing of the Chapter 11 Cases, Sellers shall, and shall cause their respective Subsidiaries to continue to, use reasonable best efforts to obtain, or cause to be obtained, such Permit Approval, and Buyer shall provide reasonable cooperation to Sellers, at Buyer's sole cost and expense, subject to any approval of the Bankruptcy Court that may be required, and Sellers shall and shall cause their Subsidiaries to enter into an arrangement reasonably acceptable to Buyer intended to both (A) provide Buyer, to the fullest extent not prohibited by applicable Law, the claims, rights, remedies and benefits under, and pursuant to, such Permit(s) and (B) cause Buyer, subject to Buyer receiving such claims, rights, remedies and benefits, to assume and bear all Assumed Liabilities with respect to such Permits from and after the Closing (as if such Permit had been transferred to Buyer as of the Closing) in accordance with this Agreement (including by means of any subcontracting, sublicensing or subleasing arrangement). Upon obtaining the relevant Permit Approval, each Seller shall, and shall cause any of its applicable Subsidiaries to, promptly sell, convey, assign, transfer and deliver to Buyer such Permit for no additional consideration.

SECTION 7.04 *Public Announcements*. On and after the date hereof and through the Closing Date, the Parties shall reasonably consult with each other before issuing any press release or otherwise making any public statements with respect to this Agreement or the transactions contemplated hereby, and no Party shall, except as may be required to comply with applicable Law, issue any press release or make any public statement prior to obtaining, with respect to Sellers, Buyer's, and with respect to Buyer, Seller Parent's, prior written consent (which consent, in each case, shall not be unreasonably withheld, conditioned or delayed); provided that notwithstanding the foregoing, Buyer and Sellers shall be entitled to disclose information regarding this Agreement or the transactions contemplated hereby to their respective Affiliates and its and their respective employees, direct or indirect equity owners, partners, prospective partners, investors, prospective investors, professional advisors and lenders who have a reasonable need to know the information or to whom there is an obligation to disclose such information and who agree to keep such information confidential or are otherwise bound to confidentiality obligations.

SECTION 7.05 *Employee Matters*.

(a) Subject to the terms of the RSA, at least ten (10) Business Days prior to the Closing, Buyer shall, or shall cause a Buyer Designee to, make an offer of employment, which offer shall be compliant with applicable Law, to commence as of the Closing, to each Employee who is employed immediately prior to the Closing and who will not be a Transition Employee (each such Employee, an "**Offered Employee**"). Each Offered Employee who receives and accepts such an offer of employment with Buyer or a Buyer Designee and commences employment with Buyer or a Buyer Designee and each employee whose employment transfers by operation of Law (including any individual employed by a Purchased Entity) is referred to herein as a "**Transferred Employee**," and Buyer shall, or cause the applicable Buyer Designee to, employ each Transferred Employee in accordance with such accepted offer and applicable Law as of the Closing. Buyer hereby agrees that, without limiting anything required by applicable Law, the offers to the Offered Employees shall include, and for the period immediately following the Closing through and including the twelve (12)-month anniversary of the Closing (or if earlier, a Transferred Employee's termination of employment) shall provide, (i) a level of base salary or hourly wages to each Transferred Employee that is no less favorable than the base salary or hourly wages provided to such Transferred Employee as of the date hereof, and (ii) benefit plans for the benefit or welfare of each Transferred Employee (each, a "**Buyer Benefit Plan**"), that are substantially comparable in the aggregate to the benefits (except with respect to equity-based compensation and retention benefits, defined benefit pensions, change in control and similar transaction-based bonuses and post-employment welfare benefits, unless otherwise required by Law) provided to such Transferred Employee as of the date hereof.

(b) Following the Closing, Buyer shall process the payroll for, and pay (or cause to be paid), the base wages, base salary and ordinary course sales commissions accrued during the payroll period in which the Closing Date falls (the "**Closing Payroll Period**") with respect to each Employee employed at any time during the Closing Payroll Period other than Transition Employees. The Closing Payroll Period shall extend from the final payroll date preceding the Closing through and including the Closing Date. In connection therewith, Buyer shall withhold and remit, on behalf of Sellers, or the Purchased Entities, as applicable, all applicable Taxes, including payroll taxes, as required by Law.

(c) Buyer shall assume, pay and discharge the Employee Liabilities (including, without limitation, the Liabilities of Sellers for all current and deferred salary, wages, accrued but unused vacation, sick days, personal days and/or leave earned or accrued) for each Transferred Employee arising on or after the Closing Date. In addition, with respect to any Transferred Employee or Offered Employee which Buyer does not offer employment to or whose offer of employment is not consistent with Section 7.05(a), Buyer shall assume, pay and discharge the Liabilities of Sellers for (i) any obligations or Liabilities under any Assumed Plan other than any severance obligations under any Assumed Plan in connection with the termination of any such Offered Employee's employment with Seller and its Affiliates, and (ii) any Liabilities arising under an employee incentive or retention program or similar arrangement approved by the Bankruptcy Court. On or before the Closing Date, Sellers shall provide a list of the names and sites of employment of any and all employees of Sellers who have experienced, or are expected to experience, an employment loss or layoff (as defined by the WARN Act) within ninety (90) days prior to the Closing Date. Sellers shall update this list as reasonably requested up to and including the Closing Date. Except with respect to any Transferred Employee who is terminated by Buyer or an Affiliate of Buyer following the Closing Date, (i) Sellers shall be solely responsible for any and all Liabilities arising under the WARN Act relating to any Employees whose employment is terminated by Sellers prior to, upon, or following the Closing and (ii) each Seller shall be solely responsible for any and all Liabilities arising under the WARN Act and relating to any Employee whose employment is terminated by such Seller following the Closing; provided, Buyer shall be solely responsible for any and all Liabilities arising under the WARN Act at any time to the extent caused by Buyer's failure to comply with the covenants set forth in Section 7.05(a).

(d) Notwithstanding anything in this Agreement to the contrary, Buyer shall assume, pay and discharge the Liabilities of Sellers under COBRA (and any comparable state law) for all individuals who are "M&A qualified beneficiaries" (as such term is defined in U.S. Treasury Regulation Section 54.4980B-9) from and after the Closing. Buyer hereby acknowledges that (A) it will be a "successor employer" for purposes of U.S. Treasury Regulation Section 54.4980B-9 and other applicable purposes under COBRA and (B) that, without limiting the generality of the foregoing clause (A), Transition Employees will be treated as "M&A qualified beneficiaries" for purposes of COBRA as of the earlier of the termination of their employment with Sellers or after Sellers no longer provide any health, dental or vision benefit plans.

(e) Buyer shall, or shall cause one of its Affiliates to, provide to each Transferred Employee full credit for such Transferred Employee's service with Sellers prior to the Closing for all purposes, including for purposes of eligibility, vesting, benefit accrual, and determination of the level of benefits (excluding, unless required by Law, granting service credit with respect to benefit accrual under any defined benefit pension plan, retiree welfare plan or any frozen plan), under any benefit plan sponsored or maintained by Buyer or its Affiliates, as applicable, in which such Transferred Employee participates on or following the Closing to the same extent recognized by Sellers immediately prior to the Closing; provided, that, unless required by applicable Law, such service shall not be recognized to the extent that such recognition would result in a duplication of benefits or coverage. Buyer shall, or shall cause one of its Affiliates to, use commercially reasonable efforts to: (i) waive any limitation on health and welfare coverage of such Transferred Employees due to pre-existing conditions, waiting periods, active employment requirements, and requirements to show evidence of good health under any applicable health and welfare plan of Buyer or its Affiliates to the extent such Transferred Employees were covered under a similar Seller Plan prior to the Closing Date and only to the extent waived under a comparable Seller Plan prior to the Closing Date; and (ii) credit each such Transferred Employee (and such Transferred Employee's beneficiaries) with all eligible payments, co-payments and co-insurance paid by such employee (and such employee's beneficiaries) under any Seller Plan prior to the Closing Date during the year in which the Closing occurs for the purpose of determining the extent to which any such employee has satisfied any applicable deductible and whether such employee has reached the out-of-pocket maximum under any benefit plan of Buyer or any Affiliate of Buyer for such year.

(f) Buyer agrees to honor and assume, or to cause a Buyer Designee to honor and assume, in accordance with their current terms, each Assumed Plan and all trust agreements, insurance contracts, administrative service agreements and investment management agreements related to the funding and administrations of such Assumed Plans. Seller shall take such actions and reasonably cooperate with Buyer with respect to such obligations.

(g) No provision in this Section 7.05 or otherwise in this Agreement, whether express or implied, shall (a) create any third-party beneficiary or other rights in any employee or former employee of Sellers or any of their subsidiaries or Affiliates (including any beneficiary or dependent thereof), any other participant in any Seller Plan or any other Person; (b) create any rights to continued employment with Sellers, Buyer or any of their respective subsidiaries or Affiliates or in any way limit the ability of Sellers, Buyer or any of their respective subsidiaries or Affiliates to terminate the employment of any individual at any time and for any reason; or (c) constitute or be deemed to constitute an amendment to any Seller Plan or any other employee benefit plan, program, policy, agreement or arrangement sponsored or maintained by Sellers, Buyer or any of their subsidiaries or Affiliates.

SECTION 7.06 *Tax Matters*.

(a) With respect to any income Tax Returns of Sellers (or non-income Tax Returns of Sellers that are requested by Buyer or that Sellers determine implicate liabilities that are materially in excess of the liabilities with respect to such Tax Returns that were taken into account in determining the Wind-Down Amount) to be filed after the Closing that implicate Tax liabilities for which Buyer is responsible under the terms of this Agreement, including any amounts reflected in the Wind-Down Amount ("**Wind-Down Returns**"), any such Tax Returns shall be prepared consistent with the past practice of Sellers with respect to similar factual and legal matters (except as otherwise required by Law or as provided herein) and such Tax Returns that are U.S. federal income tax returns shall be provided to Buyer at least thirty (30) days prior to the due date thereof (and for other Wind-Down Returns, as soon as reasonably practical) for its review, comment and approval (not to be unreasonably withheld, conditioned or delayed). Sellers shall incorporate any reasonable comments proposed by Buyer. Notwithstanding anything herein to the contrary, to the extent that Seller refuses to incorporate any such comments by Buyer (the "**Contested Reporting Position**"), Buyer shall be entitled to commission and seek from a nationally recognized accountant or counsel selected by Buyer a MLTN Opinion with respect to such Contested Reporting Position. In the event that the counsel or accountant delivers to Sellers the MLTN Opinion with respect to the Contested Reporting Position, Sellers shall reflect the tax position consistent with such MLTN Opinion on the applicable Wind-Down Return . The Parties shall cooperate in good faith in preparing and filing Wind-Down Returns and take any actions reasonably necessary to permit the Parties to carry out their obligations under this Section 7.06(a), including using commercially reasonable efforts to sign or file, or cause to be signed or filed, any Tax Return or provide customary Tax representations necessary for the execution of the MLTN Opinion to the extent reasonably possible and provide any records, documents or other information in their possession reasonably necessary for the preparation and filing of Wind-Down Returns or for any analysis reasonably required for purposes of the MLTN Opinion.

(b) For all purposes of this Agreement, in the case of any taxable period beginning on or before and ending after the Closing Date (a "**Straddle Period**"), (i) Property Taxes allocable to the Pre-Closing Tax Period shall be equal to the amount of such Property Taxes for the entire Straddle Period multiplied by a fraction, the numerator of which is the number of calendar days during the Straddle Period that are in the Pre-Closing Tax Period and the denominator of which is the number of calendar days in the entire Straddle Period, and (ii) Taxes (other than Property Taxes) allocable to the Pre-Closing Tax Period (including, for the avoidance of doubt, any Taxes with respect to income included pursuant to Section 951 and Section 951A of the Code) shall be computed as if such taxable period ended as of the end of the day on the Closing Date, and the taxable year of any other partnership, pass-through entity or "controlled foreign corporation" within the meaning of Section 957 of the Code that any Purchased Entity own, directly or indirectly, shall be deemed to end at the end of the Closing Date for such purposes; provided that exemptions, allowances or deductions that are calculated on an annual basis (including depreciation and amortization deductions) shall be allocated between the Pre-Closing Tax Period and the Post-Closing Tax Period in proportion to the number of days in each period. Any existing Tax Sharing Agreement, except for this Agreement and any ancillary agreements entered into in connection with this Agreement, between any Purchased Entity, on the one hand, and any Sellers or any of their Affiliates, on the other hand, shall be terminated as of the Closing Date.

(c) The Parties agree to treat any payment made from one Party to another pursuant to this Agreement that is not reflected as part of the Purchase Price under this Agreement as an adjustment to the Purchase Price for all income Tax purposes to the extent permitted by applicable Law.

(d) Prior to the Closing, each Seller shall cause to be delivered to Buyer a properly completed and validly executed IRS Form W-9 of such Seller (provided that the only remedy available to Buyer for any failure to comply with this Section 7.06(d) shall be to make an appropriate withholding that is required by Law as a result of such failure).

(e) For the avoidance of doubt, notwithstanding anything else in this Agreement, (i) ownership of any Tax refunds, Tax overpayments or Tax attributes of the Purchased Entities shall transfer indirectly to Buyer as a result of the purchase of the Purchased Shares pursuant to this Agreement as provided under applicable Law (but such assets shall not constitute Purchased Assets or be separately purchased by Buyer); (ii) the Purchased Assets shall include any prepaid Property Taxes apportioned to Buyer under Section 7.06(b); and (iii) without limiting the application of the rules of the Code and Treasury Regulations with respect to any transaction structured as a G Reorganization, the Purchased Assets shall exclude all Tax payments made by the Sellers and Tax attributes of the Sellers (and the Parties intend that such attributes will be available to the Sellers to offset Taxes incurred in connection with any transfer of the Purchased Assets that is treated as a taxable asset acquisition for U.S. federal income tax purposes).

(f) All Transfer Taxes imposed on or with respect to the transactions contemplated hereby shall be borne one hundred percent (100%) by Buyer. The Party responsible under applicable Law for filing a Tax Return with respect to such Transfer Taxes shall prepare and timely file such Tax Return and promptly provide a copy of such Tax Return to the other party. Buyer and Sellers shall use commercially reasonable efforts and cooperate in good faith to reduce or eliminate any Transfer Taxes to the extent permitted by applicable Law.

(g) The Parties agree (i) to reasonably cooperate and provide information relevant to evaluating the tax consequences of the transactions contemplated by this Agreement (and to provide such cooperation and information on or prior to the date that is ten (10) Business Days prior to the Bid Deadline (as defined in the Bidding Procedures Motion) (such date, the "**Cooperation Date**"); (ii) in furtherance of the foregoing, on or prior to the Cooperation Date, Buyer will provide a proposed method for allocating amounts properly treated as consideration for U.S. federal income tax purposes among the assets acquired (or deemed acquired) hereby, which proposal shall include an allocation of value to each Purchased Entity organized outside the United States (provided that such proposal shall be reasonable and in accordance with applicable Laws) (the "**Initial Allocation Methodology**"); and (iii) on or prior to the Cooperation Date, Buyer shall provide notice of its intent to make or not make the election provided for in Section 338(g) of the Code with respect to the acquisition of each Purchased Entity (if such election is available under applicable Law). The Parties acknowledge that the information provided under this Section 7.06(g) is intended to facilitate making certain assumptions that will be utilized in determining amounts to be included within the Wind-Down Budget. To the extent that Buyer subsequently proposes to utilize a different allocation of value among the assets acquired (or deemed acquired) from the Initial Allocation Methodology proposed by Buyer and such different allocation is utilized, or to the extent that the Purchased Entities with respect to which an election under Section 338(g) of the Code is made differs from the proposal provided by Buyer hereunder, the Parties agree that Buyer will fund an incremental amount of cash that will become a part of the Wind-Down Budget in an amount equal to the incremental Taxes incurred by Sellers as a result of such differences (including for this purpose incremental Taxes incurred as a result of any payments under this Section 7.06(g)), if any.

(h) The Parties shall cooperate to determine and implement a plan for addressing intercompany positions owed between Sellers, or between Sellers and the Purchased Entities (or, after the Closing, between Sellers and Buyer and its Affiliates), which plan may involve the settlement, elimination, or assumption of such intercompany positions before, at or after the Closing, that is tax-efficient for Buyer, Sellers, and their respective Affiliates (and the Parties agree to determine such plan on or prior to the Cooperation Date).

SECTION 7.07 *Misallocated Assets*. If, following the Closing, Buyer or its Affiliates own or hold any Excluded Asset (including by having an Excluded Asset located at any Owned Real Property or any Leased Real Property that is or will be owned or leased by Buyer or any of its Affiliates), Buyer shall transfer, or shall cause its Affiliate to transfer, at no cost to Sellers, such Excluded Asset as soon as practicable to any Sellers designated by Seller Parent. If, following the Closing, Sellers or any of their respective Affiliates own any Purchased Asset, Sellers shall transfer, or shall cause their respective Affiliates to transfer, at no cost to Sellers, such Purchased Asset as soon as practicable to Buyer or an Affiliate designated by Buyer. Notwithstanding the foregoing, Sellers' obligations under this Section 7.07 shall not restrict or limit their ability to complete the Wind-Down or otherwise liquidate their estates, in each case, after the Closing, including by confirming and consummating a Chapter 11 plan of liquidation, or limit their ability to close the Chapter 11 Cases, after the Closing.

SECTION 7.08 *Payments from Third Parties after Closing*. In the event that any Seller receives any payment from a third party (other than Buyer or any of its Affiliates) after the Closing Date pursuant to any of the Purchased Contracts (or with respect to the operation by Buyer of the business of Sellers or any Purchased Asset during the post-Closing period) and to the extent such payment is not made in connection with an Excluded Asset or an Excluded Liability, Sellers shall, at no cost to Sellers, forward such payment, as promptly as practicable but in any event within thirty (30) days after such receipt, to Buyer (or other entity nominated by Buyer in writing to Sellers) and notify such third party to remit all future payments (in each case, to the extent such payment is in respect of any post-Closing period with respect to the business of Sellers and is not in respect of an Excluded Asset or an Excluded Liability) pursuant to the Purchased Contracts to Buyer (or such other entity). Notwithstanding anything to the contrary in this Agreement, in the event that Buyer or any of its Affiliates receives any payment from a third party after the Closing on account of, or in connection with, any Excluded Asset, Buyer shall forward such payment, at no cost to Buyer, as promptly as practicable but in any event within thirty (30) days after such receipt, to Seller Parent (or other entity nominated by Seller Parent in writing to Buyer) and notify such third party to remit all future payments on account of or in connection with the Excluded Assets to Seller Parent (or such other entity as Seller Parent may designate). Notwithstanding the foregoing, Sellers' obligations under this Section 7.08 shall not restrict or limit their ability to complete the Wind-Down or otherwise liquidate their estates, in each case, after the Closing, including by confirming and consummating a Chapter 11 plan of liquidation, or limit their ability to close the Chapter 11 Cases, after the Closing.

SECTION 7.09 *Bulk Transfer Laws*. The Parties intend that pursuant to Section 363(f) of the Bankruptcy Code, the transfer of the Purchased Assets shall be free and clear of any security interests in the Purchased Assets, including any liens or claims arising out of the bulk transfer Laws, and the Parties shall take all reasonable steps as may be necessary or appropriate to so provide in the Sale Order.

SECTION 7.10 *Bankruptcy Court Approval*.

(a) Sellers shall serve on all non-Debtor counterparties to all of their Contracts a notice specifically stating that Sellers are or may be seeking the assumption and assignment of such Contracts and shall notify such non-Debtor counterparties of the deadline for objecting to the Cure Costs, if any, which deadline shall not be less than seven (7) days prior to the Sale Hearing.

(b) Sellers and Buyer shall cooperate in good faith to obtain the Bankruptcy Court's entry of the Sale Order and any other Order reasonably necessary in connection with the transactions contemplated by this Agreement as promptly as reasonably practicable, including furnishing affidavits, non-confidential financial information, or other documents or information for filing with the Bankruptcy Court and making such applicable respective Representatives of Buyer and Sellers and their respective Affiliates available to testify before the Bankruptcy Court for the purposes of, among other things, providing adequate assurances of performance by Buyer and/or the Buyer Designee(s) as required under Section 365 of the Bankruptcy Code, demonstrating that Buyer and/or the Buyer Designee(s), as applicable, is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code, and demonstrating that the Credit Bids were validly directed by the "Required Lenders" pursuant to, and as defined in, the DIP Credit Agreement and Prepetition Super-Priority Credit Agreement. Sellers and Buyer acknowledge that in order to obtain such approval Sellers must demonstrate that they have taken reasonable steps to obtain the highest or otherwise best offer possible for the Purchased Assets and that such demonstration shall include serving notice of the transactions contemplated by this Agreement to creditors and interested parties as ordered by the Bankruptcy Court.

(c) Each of Seller Parent and Buyer (or their applicable respective Representatives) shall appear formally or informally in the Bankruptcy Court if reasonably requested by the other Party or required by the Bankruptcy Court in connection with the transactions contemplated by this Agreement and keep the other Party reasonably apprised of the status of material matters related to this Agreement, including, upon reasonable request promptly furnishing the other Party with copies of notices or other communications received by such Party from the Bankruptcy Court or any third party or any Governmental Authority with respect to the transactions contemplated by this Agreement.

(d) Subject to entry of the Sale Order and upon consummation of the Closing, Buyer shall pay, or cause the payment of, the Cure Costs and cure any and all other defaults and breaches under the Purchased Contracts in accordance with the provisions of Section 365 of the Bankruptcy Code and this Agreement.

(e) The Sale Order shall, among other things, (i) approve, pursuant to Sections 105, 363 and 365 of the Bankruptcy Code, (A) the execution, delivery and performance by Sellers of this Agreement, (B) the sale of the Purchased Assets to Buyer and/or the Buyer Designee(s) on the terms set forth herein and free and clear of all Encumbrances (other than Encumbrances included in the Assumed Liabilities and Permitted Encumbrances) and (C) the performance by Sellers of their respective obligations under this Agreement, (ii) authorize and empower Sellers to assume and assign to Buyer and/or the applicable Buyer Designee(s) the Purchased Contracts, (iii) find that Buyer and/or the Buyer Designee(s), as applicable, is a "good faith" buyer within the meaning of Section 363(m) of the Bankruptcy Code, find that neither Buyer nor the Buyer Designee(s) is a successor to any Seller and grant Buyer and/or the Buyer Designee(s) the protections of Section 363(m) of the Bankruptcy Code, (iv) find that Buyer and the Buyer Designee(s) shall have no Liability or responsibility for any Liability or other obligation of any Seller arising under or related to the Purchased Assets other than as expressly set forth in this Agreement or as required under applicable nonbankruptcy Law, including successor or vicarious Liabilities of any kind or character, including any theory of antitrust, successor, or transferee Liability, labor law, de facto merger, or substantial continuity, (v) find that Buyer and/or the Buyer Designee(s), as applicable, has provided adequate assurance (as that term is used in Section 365 of the Bankruptcy Code) of future performance in connection with the assumption and assignment of the Purchased Contracts, (vi) to the extent that an Order of the Bankruptcy Court has not already done so, find that the Credit Bids were validly directed by the "Required Lenders" pursuant to, and as defined in, the DIP Credit Agreement and Prepetition Super-Priority Credit Agreement and (vii) find that neither Buyer nor any Buyer Designee shall have any Liability for any Excluded Liability. Without limiting Sellers' obligation to take all such actions as are reasonably necessary to obtain Bankruptcy Court approval of the Sale Order, Buyer agrees that it will promptly take reasonable actions to assist in obtaining Bankruptcy Court approval of the Sale Order, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for purposes, among others, of (x) demonstrating that Buyer and/or the Buyer Designee(s), as applicable, is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code and (y) establishing adequate assurance of future performance within the meaning of Section 365 of the Bankruptcy Code. Nothing in this Agreement shall require Buyer, a Buyer Designee, Sellers or their respective Affiliates to give testimony to or submit any pleading, affidavit or information to the Bankruptcy Court or any Person that is untruthful or to violate any duty of candor or other fiduciary duty to the Bankruptcy Court or their respective stakeholders.

(f) Sellers acknowledge and agree, and the Sale Order shall provide that, except as otherwise provided in Section 2.03, on the Closing Date and concurrently with the Closing, all then existing or thereafter arising obligations, Liabilities and Encumbrances of, against or created by Sellers or their bankruptcy estate, to the fullest extent permitted by Section 363 of the Bankruptcy Code, shall be fully released from and with respect to the Purchased Assets. On the Closing Date, the Purchased Assets shall be transferred to Buyer or to the applicable Buyer Designee, as applicable, free and clear of all obligations, Liabilities and Encumbrances, other than Permitted Encumbrances and the Assumed Liabilities to the fullest extent permitted by Section 363 of the Bankruptcy Code.

(g) In the event the entry of the Bid Procedures Order, the Sale Order or any other Orders of the Bankruptcy Court relating to this Agreement or the transactions contemplated hereby shall be appealed by any Person (or if any petition for certiorari or motion for reconsideration, amendment, clarification, modification, vacation, stay, rehearing or reargument shall be filed with respect to the Bid Procedures Order, the Sale Order or other such Order), Buyer and Sellers shall use commercially reasonable efforts to defend such appeal. Sellers shall comply with all notice requirements (i) of the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure or (ii) imposed by the Sale Order, in each case, in connection with any pleading, notice or motion to be filed in connection herewith.

(h) Notwithstanding anything contained herein to the contrary, during the pendency of the Chapter 11 Cases, Sellers shall not intentionally let lapse, reject or transfer any Excluded

Contract without first obtaining Buyer's prior written consent. In the event that any of the Parties to this Agreement discovers a Contract related to the business of Seller Parent and its Subsidiaries, the Purchased Assets or the Assumed Liabilities (whether prior to, on or following the Closing) and such Contract (i) was not set forth on Section 2.01(a) of the Disclosure Schedules, (ii) is a Contract which Buyer wishes to assume the rights and obligations of and (iii) has not been rejected by Sellers (with Buyer's prior written consent in compliance with the immediately preceding sentence), Buyer and Sellers shall execute, acknowledge and deliver such other instruments and take such further actions as are reasonably practicable for Buyer or the applicable Buyer Designee to assume the rights and obligations under such Contract as of the Closing (or, if applicable, as soon as reasonably practicable following the Closing), otherwise in accordance with Section 2.05.

SECTION 7.11 *No Successor Liability*. The Parties intend that, to the fullest extent permitted by applicable Law (including under Section 363 of the Bankruptcy Code), upon the Closing, neither Buyer nor Buyer Designee shall be deemed to: (a) be the successor of any Seller, (b) have, de facto, or otherwise, merged with or into Sellers, (c) be a mere continuation or substantial continuation of Sellers or the enterprise(s) of Sellers or (d) be liable or have any Liability for any acts or omissions of Sellers in the conduct of their businesses or arising under or related to the Purchased Assets other than as expressly set forth and agreed in this Agreement. Without limiting the generality of the foregoing, and except as otherwise expressly provided in this Agreement, the Parties intend that neither Buyer nor any Buyer Designee shall have any Liability for any Encumbrance (other than the Assumed Liabilities and Permitted Encumbrances on the Purchased Assets) against Sellers or any of Sellers' predecessors or Affiliates, and neither Buyer nor any Buyer Designee shall have any successor or vicarious liability of any kind or character whether known or unknown as of the Closing Date or in connection with the transactions contemplated to occur on the Closing, whether now existing or hereafter arising, or whether fixed or contingent, with respect to the businesses of Sellers, the Purchased Assets or any Liability of Sellers arising prior to, or relating to any period occurring prior to, the Closing Date. The Parties agree that the Sale Order shall contain provisions substantially in the form set forth in this Section 7.11.

SECTION 7.12 *Change of Name*. Promptly (and, in any event, within ninety (90) Business Days or, to the extent approval by a Governmental Authority is required, such later time as is approved by such Governmental Authority) following the Closing, each Seller whose name includes the words "Robertshaw" or the other names listed on Section 7.12 of the Disclosure Schedules shall discontinue the use of their current name (and any other trade names or "d/b/a" names currently utilized by such Seller) and no Seller shall subsequently change any of their names to or otherwise use or employ any name which includes the words "Robertshaw" or the other names listed on Section 7.12 of the Disclosure Schedules without the prior written consent of Buyer, and each Seller shall cause the name of Sellers in the caption of the Chapter 11 Cases to be changed to the new names of each Seller.

SECTION 7.13 *Communications with Customers and Suppliers*. Prior to the Closing, the Parties shall reasonably cooperate with each other in coordinating their communications with any Material Customer, Material Supplier or other material contractual counterparty of Sellers in relation to this Agreement and the transactions contemplated hereby.

SECTION 7.14 *Wind-Down Budget*. On the Closing Date, Buyer shall fund, or cause to be funded, the Wind-Down Budget by payment of the Wind-Down Amount in accordance with Section 2.06 for the purpose of funding the orderly wind down of Sellers in accordance with applicable Law (the "**Wind-Down**"). The Wind-Down Budget shall be agreed on or prior to the Bid Deadline (as defined in the Bidding Procedures Motion); provided that the Wind-Down Budget and Wind-Down Amount shall be subject to adjustment (prior to the Closing) (a) as set forth in this Agreement, (b) as provided in the Sale Order or (c) as is otherwise mutually agreed to in writing by Seller Parent and Buyer; provided that any adjustments that increase the amount of the Wind-Down Budget or Wind-Down Amount shall be funded by Buyer or the Buyer Designee(s). Seller Parent and Buyer acknowledge that they shall use good faith efforts to ensure that the Wind-Down Budget makes adequate provision for costs, expenses and Taxes incurred or to be incurred in connection with the Wind-Down (including for this purpose, for the avoidance of doubt, Taxes incurred by Sellers prior to the consummation of the Wind-Down).

SECTION 7.15 *Investigation; Purchased Assets*.

(a) Buyer acknowledges for the benefit of Sellers (and their respective financial and other professional advisors) that it has conducted its own independent investigation and analysis of the business, operations, assets, liabilities, results of operations, condition (financial or otherwise) and prospects of the Business, the Purchased Assets, the Assumed Liabilities, the Excluded Assets, the Excluded Liabilities and the Purchased Entities, and that it and its representatives have received sufficient access to certain of the books and records, facilities, equipment, Contracts and other assets of the Business (including the Purchased Assets and the Purchased Entities) for such purpose. Buyer further acknowledges and agrees for the benefit of Sellers (and their respective financial and other professional advisors) that, except for the representations and warranties contained in Article 3 (as modified by the Disclosure Schedules), no Seller nor any of its respective Affiliates or financial or other professional advisors, nor its or their respective Representatives makes or has made any representation or warranty, either express or implied, or other statements or information concerning the Business, the Purchased Assets, the Assumed Liabilities, the Excluded Assets, the Excluded Liabilities or the Purchased Entities in connection with the transactions contemplated by this Agreement and Sellers hereby disclaim any other representations made by any Seller or any other Person concerning the Business, the Purchased Assets, the Assumed Liabilities, the Excluded Assets, the Excluded Liabilities or the Purchased Entities in connection with the transactions contemplated by this Agreement. No Seller makes any representations or warranties regarding the probable success or profitability of the Business. Buyer has not relied on any representation, warranty or other statement by any Person on behalf of Sellers, other than the representations and warranties of Sellers expressly contained in Article 3 (as modified by the Disclosure Schedules). Notwithstanding the foregoing, nothing in this Section 7.15 shall limit or alter the rights of Buyer under any other agreement with Sellers, including the RSA, the DIP Credit Agreement and the DIP Facility.

(b) Buyer agrees, warrants and represents that Buyer is purchasing the Purchased Assets on an "AS IS" and "WITH ALL FAULTS" based solely on the representations and warranties set forth in Article 3 (as modified by the Disclosure Schedules) and Buyer's own investigation of the Sellers, the Purchased Entities, the Purchased Assets, the Assumed Liabilities, the Excluded Assets, the Excluded Liabilities and the Business. Buyer further acknowledges that the consideration for the Purchased Assets specified in this Agreement has been agreed upon by

Sellers and Buyer after good-faith arms-length negotiation in light of Buyer's agreement to purchase the Purchased Assets "AS IS" and "WITH ALL FAULTS." Buyer agrees, warrants and represents that, except for the express representations and warranties set forth in Article 3 (as modified by the Disclosure Schedules), Buyer has relied, and shall rely, solely upon its own investigation of all such matters, and that Buyer assumes all risks with respect thereto. EXCEPT AS SET FORTH IN ARTICLE 3 (AS MODIFIED BY THE DISCLOSURE SCHEDULES), NO SELLER MAKES ANY EXPRESS WARRANTY, NO WARRANTY OF MERCHANTABILITY, NO WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE, AND NO IMPLIED OR STATUTORY WARRANTY WHATSOEVER WITH RESPECT TO ANY REAL OR PERSONAL PROPERTY OR ANY FIXTURES OR THE PURCHASED ASSETS, THE PURCHASED ENTITIES, THE ASSUMED LIABILITIES, THE EXCLUDED ASSETS, THE EXCLUDED LIABILITIES OR THE BUSINESS.

SECTION 7.16 *Releases*.

(a) Effective as of the Closing, each Seller, for itself and on behalf of its past, present and future controlled Affiliates and its and such Affiliates' respective current or former directors, officers, members, partners, managers, employees, agents, lenders, investment bankers, attorneys, accountants, advisors and other representatives (collectively, "**Representatives**"), and each of its and their respective successors, assigns, heirs and executors (each, a "**Seller Releasor**"), hereby irrevocably, knowingly, and voluntarily releases, discharges, and forever waives and relinquishes all claims, demands, Liabilities, losses, debts, costs, fees, expenses, penalties, Actions, covenants, suits, judgments, damages, defenses, affirmative defenses, setoffs, counterclaims, actions, obligations, and causes of action of whatever kind, character or nature, whether known or unknown, suspected or unsuspected, in contract, contingent or absolute, matured or unmatured, liquidated or unliquidated, direct or indirect, at Law or in equity, derivative or otherwise, which any Seller Releasor has, may have, or may assert now or in the future against (i) Buyer or any Buyer Designee, (ii) any Affiliates of Buyer or any Buyer Designee, (iii) any Representatives of Buyer or any Buyer Designee or their respective Affiliates, (iv) any current (as of the Closing Date) or former direct or indirect equity holder in Buyer or any Buyer Designee or any of their respective Affiliates, (v) any current or future direct or indirect equityholder of Seller Parent and its Representatives and their respective investment advisors or (vi) any lenders of Buyer, any Buyer Designee or their respective Affiliates (collectively, the "**Buyer Released Parties**"), in each case solely in its capacity as such, arising out of, based upon, or resulting from any Contract, transaction, event, circumstance, action, failure to act, occurrence, or omission of any sort or type, whether known or unknown, and which occurred, existed, was taken, permitted or begun prior to the Closing or otherwise. In addition, notwithstanding the foregoing, nothing in this Section 7.16 shall be deemed to release, waive or otherwise diminish in any respect any rights or remedies of any Seller Releasor under this Agreement.

(b) Effective as of the Closing, Buyer, for itself and on behalf of its past, present and future controlled Affiliates and its and such Affiliates' respective Representatives, and each of its and their respective successors, assigns, heirs, and executors (each, a "**Buyer Releasor**"), hereby irrevocably, knowingly, and voluntarily releases, discharges, and forever waives and relinquishes all claims, demands, Liabilities, losses, debts, costs, fees, expenses, penalties, Actions, covenants, suits, judgments, damages, defenses, affirmative defenses, setoffs, counterclaims, actions, obligations, and causes of action of whatever kind, character or nature, whether known or unknown, suspected or unsuspected, in contract, contingent or absolute, matured or unmatured, liquidated or unliquidated, direct or indirect, at Law or in equity, derivative or otherwise, which any Buyer Releasor has, may have, or may assert now or in the future against (i) each Seller, (ii) any Affiliates of Sellers and (iii) any Representatives of Sellers or their respective Affiliates (collectively, the "**Seller Released Parties**" and, together with the Buyer Released Parties, the "**Released Parties**"), in each case solely in its capacity as such, arising out of, based upon, or resulting from any Contract, transaction, event, circumstance, action, failure to act, occurrence, or omission of any sort or type, whether known or unknown, and which occurred, existed, was taken, permitted or begun prior to the Closing or otherwise. In addition, notwithstanding the foregoing, nothing in this Section 7.16 shall be deemed to (x) release, waive or otherwise diminish in any respect any rights or remedies of any Buyer Releasor under this Agreement or (y) release, waive or otherwise diminish any claims, demands, Liabilities, losses, debts, costs, fees, expenses, penalties, Actions, covenants, suits, judgments, damages, defenses, affirmative defenses, setoffs, counterclaims, actions, obligations, and causes of action of whatever kind, character or nature, whether known or unknown, suspected or unsuspected, in contract, contingent or absolute, matured or unmatured, liquidated or unliquidated, direct or indirect, at Law or in equity, derivative or otherwise, which any Buyer Releasor has, may have, or may assert now or in the future against Invesco.

SECTION 7.17 *D&O Tail Policy*.

(a) At the Closing, Buyer shall, to the extent such policies are Purchased Assets, maintain any "tail" insurance policies procured and fully paid-up prior to Closing for the benefit of the present or former officers, managers or directors (each, a "**D&O Indemnified Person**") of each Seller (the "**D&O Tail Policy**"). To the extent the D&O Tail Policy is a Purchased Asset, none of Buyer nor any of its Affiliates shall, directly or indirectly, cancel or otherwise reduce coverage under, or otherwise amend in any manner adverse to any D&O Indemnified Person of any Seller, the D&O Tail Policy.

(b) The provisions of this Section 7.17 are intended to be for the benefit of, and will be enforceable by, each D&O Indemnified Person referred to in Section 7.17(a), his or her successors and heirs and his or her representatives, and are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have by Contract or otherwise.

ARTICLE 8

CONDITIONS TO CLOSING

SECTION 8.01 *Conditions to Obligations of Buyer and Sellers*. The obligations of each of Buyer and Sellers to consummate the Closing are subject to the satisfaction or valid waiver at or prior to the Closing of the following conditions:

(a) all waiting periods (including any extension thereof) applicable to the purchase and sale of the Purchased Assets under the HSR Act or any other Antitrust Law set forth on Section 8.01(a) of the Disclosure Schedules shall have expired or been terminated;

(b) no provision of any applicable Law and no judgment, injunction or Order shall then be in effect prohibiting or making illegal the consummation of the Closing;

(c) the Bankruptcy Court shall have entered the Sale Order and the Sale Order shall be a Final Order; and

(d) the Wind-Down Budget shall be in form and substance satisfactory to Buyer and Sellers.

SECTION 8.02 *Conditions to Obligation of Buyer*. The obligation of Buyer to consummate the Closing is subject to the satisfaction (or valid waiver) at or prior to the Closing of the following further conditions:

(a) the representations and warranties of Sellers in this Agreement shall be true and correct on and as of the Closing, except to the extent expressly made as of an earlier date, in which case such representations and warranties shall be true and correct as of such earlier date, except where the failure of such representations and warranties to be true and correct (without giving effect to any limitation as to "materiality," "material adverse effect," "Material Adverse Effect" or similar qualifiers contained therein), has not had or would not reasonably be expected to have a Material Adverse Effect;

(b) the covenants and agreements that Sellers are required to perform or to comply with pursuant to this Agreement at or prior to the Closing shall have been performed and complied with in all material respects;

(c) Sellers shall have delivered, or cause to be delivered, to Buyer each item set forth in Section 2.08(a);

(d) Sellers shall be in compliance with all of the milestones under the RSA, Cash Collateral Order, and DIP Order;

(e) the RSA (with no Seller default thereunder), Cash Collateral Order (to the extent not superseded by the DIP Order), the DIP Credit Agreement and the DIP Order shall remain in full force and effect;

(f) the Exit Financing Agreement shall have been fully executed;

(g) the relief requested in the Non-Participating Lender Adversary Proceeding shall have been granted by Final Order; and

(h) the relief requested in the Invesco Adversary Proceeding shall have been granted by Final Order.

SECTION 8.03 *Conditions to Obligation of Sellers*. The obligation of Sellers to consummate the Closing is subject to the satisfaction (or valid waiver) at or prior to the Closing of the following further conditions:

(a) the representations and warranties of Buyer in this Agreement shall be true and correct on and as of the Closing, except to the extent expressly made as of an earlier date, in which case such representations and warranties shall be true and correct (without giving effect to any limitation as to "materiality," "material adverse effect" or similar qualifiers contained therein) in all respects as of such earlier date, except where such failures to be true and correct would not materially impair or prevent Buyer's ability to consummate the transactions contemplated by this Agreement;

(b) the covenants and agreements that Buyer is required to perform or to comply with pursuant to this Agreement at or prior to the Closing shall have been performed and complied with in all material respects; and

(c) Buyer shall have delivered, or cause to be delivered, to Seller Parent each item set forth in Section 2.08(b).

ARTICLE 9

SURVIVAL

SECTION 9.01 *Survival*. The Parties, intending to modify any applicable statute of limitations, agree that (a)(i) the representations and warranties in this Agreement and in any certificate delivered pursuant hereto and (ii) the covenants in this Agreement only requiring performance prior to the Closing shall, in each case, terminate and be of no further force and effect effective as of the Closing and shall not survive the Closing for any purpose, and thereafter there shall be no Liability on the part of, nor shall any claim be made by or on behalf of, any Party or any Party's Affiliates in respect thereof and (b) the covenants in this Agreement that contemplate performance at or after the Closing or expressly by their terms survive the Closing shall survive the Closing in accordance with their respective terms (the "**Surviving Post-Closing Covenants**") until the earliest of (i) full performance of such covenant in accordance with its terms, (ii) three (3) years following the Closing Date and (iii) with respect to each Seller individually, the completion of the Wind-Down of such Seller. Except with respect to the Surviving Post-Closing Covenants, no other remedy shall be asserted or sought by Buyer, and Buyer shall cause its Affiliates not to assert or seek any other remedy, against Sellers or any of their respective Affiliates under any contract, misrepresentation, tort, strict liability, or statutory or regulatory Law or theory or otherwise, all such remedies being hereby knowingly and expressly waived and relinquished to the fullest extent permitted under applicable Law. Buyer and Sellers acknowledge and agree, on their own behalf and on behalf of their Affiliates that the agreements contained in this Section 9.01 are an integral part of the transactions contemplated hereby and that, without the agreements set forth in this Section 9.01, none of the Parties would enter into this Agreement.

ARTICLE 10

TERMINATION

SECTION 10.01 *Grounds for Termination*. This Agreement may be terminated at any time prior to the Closing:

(a) by mutual written agreement of Seller Parent and Buyer;

(b) by either Seller Parent or Buyer, if the Closing shall not have been consummated on or before **[_____]**, 2024 (the "**End Date**"); provided, however, if all of the conditions to Closing, other than the conditions set forth in Section 8.01(a) or Section 8.01(b), shall have been satisfied or shall be capable of being satisfied at the End Date, either Seller Parent or Buyer may, by written notice to the other Party, extend the End Date for a maximum of two (2) additional thirty (30)-day periods (each, a "**Renewal Period**") and such date, as so extended to the end of the first or second Renewal Period, as the case may be, shall be deemed the End Date; provided, further, that the right to terminate this Agreement pursuant to this Section 10.01(b) shall not be available to a Party whose breach of any of its representations, warranties, covenants or agreements contained herein has been the primary cause of the failure of the Closing to occur on or before the End Date;

(c) by either Seller Parent or Buyer, if at the end of the Auction for the Purchased Assets (if any), Buyer is not determined by Seller Parent to be either the "Successful Bidder" or the "Backup Bidder" (each as defined in the Bid Procedures Order);

(d) by Seller Parent, if Sellers are not then in material breach of their obligations under this Agreement and Buyer breaches or fails to perform any of its representations, warranties, covenants or agreements contained in this Agreement and such breach or failure to perform (i) would prevent the satisfaction of a condition set forth in Section 8.01 or Section 8.03, (ii) cannot be, or has not been, cured within ten (10) days following delivery of written notice to Buyer of such breach or failure to perform and (iii) has not been waived by Seller Parent;

(e) by Buyer, if Buyer is not then in material breach of its obligations under this Agreement and Sellers breach or fail to perform any of their representations, warranties, covenants or agreements contained in this Agreement and such breach or failure to perform (i) would prevent the satisfaction of a condition set forth in Section 8.01 or Section 8.03, (ii) cannot be, or has not been, cured within ten (10) days following delivery of written notice to Seller Parent of such breach or failure to perform and (iii) has not been waived by Buyer;

(f) by either Buyer or Seller Parent, (i) if the Bankruptcy Court enters an Order dismissing, or converting into cases under Chapter 7 of the Bankruptcy Code, any of the cases commenced by Sellers under Chapter 11 of the Bankruptcy Code and comprising part of the Chapter 11 Cases without the prior approval of the Required Consenting Lenders (as defined in the RSA), (ii) if a trustee or examiner with expanded powers to operate or manage the financial affairs or reorganization of Seller Parent is appointed in the Chapter 11 Cases or (iii) an Order or dismissal, conversion or appointment is entered with respect to the Chapter 11 Cases for any reason and not reversed or vacated within fourteen (14) days after entry thereof;

(g) by Buyer or Seller Parent, if any Governmental Authority issues any Order permanently enjoining or otherwise permanently prohibiting the transactions contemplated by this Agreement and such Order shall have become final and non-appealable; provided, however, that the right to terminate this Agreement pursuant to this Section 10.01(g) shall not be available to a Party that failed to use its reasonable best efforts to contest, resolve or lift such Order; provided, further, that the right to terminate this Agreement under this Section 10.01(g) shall not be available to any Party if such Order was primarily caused by (i) such Party's material breach of any provision of this Agreement or (ii) such Party's failure to comply in any material respect with its obligations hereunder;

(h) automatically, and without any requirement of any Party to deliver any notice of such termination to any other Party, if Sellers publicly announce their support for any stand-alone plan of reorganization or liquidation (or publicly support any such plan filed by any other party), other than a wind-down plan of Sellers' estates post-Closing including pursuant to a plan of liquidation consistent with the RSA;

(i) by either Buyer or Seller Parent, if an Order of the Bankruptcy Court is entered denying approval of the Bid Procedures Order or the Sale Order and such Order shall have become a Final Order;

(j) by Buyer if the DIP Facility is accelerated and the Required DIP Lenders (as defined in the RSA) exercise remedies as set forth in the DIP Credit Agreement and DIP Orders;

(k) by Buyer if, under Section 363(k) of the Bankruptcy Code, Buyer is unable, pursuant to any Final Order to provide a credit bid (or otherwise bidding on such other terms as may be agreed by Buyer, in its sole discretion) as contemplated by this Agreement in connection with the payment of the Purchase Price;

(l) by Buyer if, during the pendency of the Chapter 11 Cases, any court of competent jurisdiction issues a ruling that the Consenting Lenders (as defined in the RSA) do not hold more than 50% of Claims comprising the total Prepetition First Out Super-Priority Claims and Prepetition Second Out Super-Priority Claims (each as defined in the RSA), or no longer constitute "Required Lenders" under the Prepetition Super-Priority Credit Agreement or the DIP Credit Agreement;

(m) by Buyer if any Seller enters into any settlement in connection with or related to the Invesco Adversary Proceeding or the Non-Participating Lender Adversary Proceeding without the consent of the Required Consenting Lenders;

(n) by Buyer if the Bankruptcy Court or a court of competent jurisdiction enters a Final Order denying, dismissing, or that is otherwise adverse to, the relief sought in the Non-Participating Lender Adversary Proceeding or the Invesco Adversary Proceeding;

(o) by Buyer upon the occurrence of any RSA Termination Event (other than as a result of a breach by the Required Consenting Lenders (as defined in the RSA)); or

(p) by Seller Parent upon the occurrence of any RSA Termination Event (other than as a result of a breach by Sellers).

The Party desiring to terminate this Agreement pursuant to this Section 10.01 (other than pursuant to Section 10.01(a)) shall give written notice of such termination to the other Party in accordance with Section 12.01. For the avoidance of doubt, each condition permitting termination of this Agreement set forth in this Section 10.01 shall be considered separate and distinct from each other such condition and, if more than one termination condition set forth in this Section 10.01 is applicable, the Party exercising any such termination right shall have the right to choose the termination condition pursuant to which this Agreement is to be terminated.

SECTION 10.02 *Effect of Termination*.

(a) If this Agreement is terminated as permitted by Section 10.01, (i) this Agreement shall become null and void and of no further force and effect, except for the provisions of Section 7.01(a), this Section 10.02, Section 10.03 and Article 12, which shall survive such termination of this Agreement and (ii) no Party (nor any stockholder, director, officer, employee, agent, consultant or representative of any such Party) shall thereafter have any Liability hereunder; provided that nothing in this Section 10.02 shall be deemed to release any Party from any Liability (x) for any breach of this Agreement occurring prior to its termination and (y) that may otherwise be provided in, or contemplated by, the provisions of Section 7.01(a) or Section 10.02(b).

(b) Notwithstanding anything contained in this Agreement to the contrary, in the event (i) this Agreement is terminated pursuant to Section 10.01(c), Section 10.01(e), Section 10.01(f), Section 10.01(h), Section 10.01(i), Section 10.01(j), Section 10.01(m) or Section 10.01(o) or (ii) (A) this Agreement is terminated pursuant to Section 10.01(b) or Section 10.01(g) and (B) at the time of such termination, Buyer is entitled to terminate this Agreement pursuant to Section 10.01(e), Sellers agree, on a joint and several basis, to pay Buyer the Expense Reimbursement (without duplication of the payment of such expenses under any other agreement with Sellers) by wire transfer of immediately available funds promptly within five (5) Business Days of such termination of this Agreement.

SECTION 10.03 *Costs and Expenses*. Except as otherwise expressly provided in this Agreement, including as set forth in Section 10.02(b), whether or not the transactions contemplated by this Agreement are consummated, all costs and expenses incurred in connection with this Agreement shall be paid by the Party incurring such cost or expense.

ARTICLE 11

TAXES

SECTION 11.01 *G Reorganization*.

(a) Buyer has the right to elect at any time at least fifteen (15) Business Days prior to the Closing to cause Buyer and Sellers to use reasonable best efforts to structure or restructure the transactions contemplated by this Agreement and the Transaction Documents as a reorganization under Section 368(a)(1)(G) of the Code, with any actual or deemed distribution by Seller Parent (or, if applicable, any of its Subsidiaries) qualifying under Sections 354 and 356 of the Code but not under Section 355 of the Code ("**G Reorganization**" and such election, the "**G Reorganization Election**"); provided that in no event will Buyer or Sellers be required to undertake any action in connection with this Section 11.01 that would reasonably be expected to materially delay the Closing or otherwise prevent the Closing from occurring, and in no event will the failure of the transactions contemplated by this Agreement to qualify as a G Reorganization constitute a condition to Closing or permit any Party to terminate this Agreement.

(b) In the event that a G Reorganization Election is made, Buyer and Sellers shall use reasonable best efforts to (i) agree on the transaction steps to implement the G Reorganization in a manner that is otherwise consistent with the rights and obligations of Buyer and Sellers under this Agreement, (ii) treat the G Reorganization as a corporate acquisition of assets by Buyer to which Section 381 of the Code applies, (iii) agree that this Agreement (together with any other applicable documents) constitutes a "plan of reorganization" within the meaning of Treasury Regulations Section 1.368-2(g) with neither Buyer nor any Seller taking any action or failing to take an action that would reasonably be expected to preclude the transactions contemplated by this Agreement (together with any other applicable documents) from qualifying as a G Reorganization and (iv) take (or not take) any other actions reasonably necessary to secure and preserve the qualification of any of the transactions set forth in this Agreement (together with any other applicable documents) as a G Reorganization, including with respect to (A) repayment, cancellation or settlement of, or other actions with respect to, any intercompany accounts on or before the Closing Date, (B) the merger of one member of Seller Parent or its Subsidiaries with another member of Seller Parent or its Subsidiaries on or before the Closing Date or conversion (or liquidation) of any such member into a limited liability company on or before the Closing Date, (C) the filing of any Tax elections to treat any such entity as a disregarded entity for U.S. federal income Tax purposes on or before the Closing Date, and (D) causing the formation of an entity that will act as the acquiror in the G Reorganization; provided, that in no event will Sellers be required to take or refrain from taking any action that would be contrary to Law.

(c) To the extent not addressed by the foregoing, Buyer and each Seller shall also furnish or cause to be furnished to each other all documentation and information of Sellers or any of their Affiliates as reasonably requested in connection with (i) the treatment of the transactions contemplated by this Agreement as one or more reorganizations under Section 368 of the Code and (ii) the Tax basis, losses, and credits (including carryovers), income, gains, deductions and other attributes or Tax items of Sellers or any of their Affiliates.

ARTICLE 12

MISCELLANEOUS

SECTION 12.01 *Notices*. All notices, requests and other communications to any Party hereunder shall be in writing and shall be delivered to the addresses set forth below (or pursuant to such other address(es) as may be designated in writing by the Party to receive such notice):

if to Buyer:

[____________]
[____________]
[____________]
Attention: [_________]
Email: [_______]

with a copy, which shall not constitute notice, to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, New York 10166
Attention: Scott J. Greenberg, Jason Zachary Goldstein and Robert B. Little
Email: sgreenberg@gibsondunn.com;
jgoldstein@gibsondunn.com;
rlittle@gibsondunn.com

if to Sellers, to:

Robertshaw US Holding Corp
1222 Hamilton Parkway
Itasca, IL 60143
Attention: Aaron Rachelson, Vice President & General Counsel
Email: aaron.rachelson@robertshaw.com

with a copy, which shall not constitute notice, to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Alexander Johnson, Javier Stark and George Klidonas
Email: alex.johnson@lw.com;
javier.stark@lw.com;
george.klidonas@lw.com

with a copy, which shall not constitute notice, to:

Debevoise & Plimpton LLP
66 Hudson Blvd E
New York, NY 10001
Attention: Sidney Levinson; Erica Weisgerber; Mitch Carlson
Email: slevinson@debevoise.com;
eweisgerber@debevoise.com;
mcarlson@debevoise.com

All such notices, requests and other communications shall be deemed received (a) if delivered prior to 5:00 p.m. New York time on a day which is a Business Day, then on such date of delivery if delivered personally, or, if by email, upon written confirmation of delivery by email (which may be electronic), and if personally delivered after 5:00 p.m. New York time, then on the next succeeding Business Day, (b) on the first (1st) Business Day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier or (c) on the earlier of confirmed receipt or the fifth (5th) Business Day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid.

SECTION 12.02 *Amendments and Waivers*.

(a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each of Buyer and Seller Parent (on behalf of itself and each Seller) or, in the case of a waiver, by the Party against whom the waiver is to be effective; provided that any waiver asserted against any Seller shall be valid if given by Seller Parent on behalf of such Seller. For clarity, Bankruptcy Court approval shall not be required for any amendment to this Agreement.

(b) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

SECTION 12.03 *Successors and Assigns*. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns; provided that subject to Buyer's right to designate a Buyer Designee as set forth in Section 2.01, Buyer, on the one hand, may not assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of Seller Parent, and each Seller, on the other hand, may not assign, delegate or otherwise transfer any of their respective rights or obligations under this Agreement without the prior written consent of Buyer. Any attempted assignment in violation of this Section 12.03 shall be null and void, *ab initio*. Notwithstanding anything herein to the contrary, (a) in no event shall the designation of a Buyer Designee result in incremental Taxes that would be borne by or otherwise reduce any amounts available to Sellers and (b) Buyer shall provide Sellers with a reasonable advance notice prior to the designation of a Buyer Designee and shall cooperate in good faith with Sellers in connection therewith.

SECTION 12.04 *Governing Law*. This Agreement, and all disputes, claims and causes of action (whether in contract or tort) arising out of, relating to or in connection with this Agreement, or the negotiation, execution or performance of this Agreement shall be governed by, and construed in accordance with, the Laws of the State of Delaware, including with respect to the application of the State of Delaware's statute of limitations to any such disputes, claims or causes of action, without regard to the conflicts of law rules of such State.

SECTION 12.05 *Jurisdiction*. The Parties agree that, during the period from the date hereof until the date on which the Chapter 11 Cases are closed or dismissed (the "**Bankruptcy Period**"), any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought exclusively in the Bankruptcy Court. The Parties further agree that, following the Bankruptcy Period, any Action with respect to this Agreement or the transactions contemplated hereby shall be brought against any of the Parties exclusively in either the United States District Court for the District of Delaware or any state court of the State of Delaware located in such district, and each of the Parties hereby irrevocably consents to the jurisdiction of such court and the Bankruptcy Court (and of the appropriate appellate courts therefrom) in any such Action (including any Proceeding) and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such Action (including any

Proceeding) in such courts or that any such Action (including any Proceeding) which is brought in such courts has been brought in an inconvenient forum. Process in any such Action (including any Proceeding) may be served on any party anywhere in the world, whether within or without the jurisdiction of the Bankruptcy Court, the United States District Court for the District of Delaware or any state court of the State of Delaware. Without limiting the foregoing, each Party agrees that service of process on such Party in the manner as provided in Section 12.01 for notices shall be deemed effective service of process on such Party.

SECTION 12.06 *WAIVER OF JURY TRIAL*. TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, EACH PARTY HEREBY WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE), ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY ISSUE, CLAIM, DEMAND, ACTION OR CAUSES OF ACTION ARISING IN WHOLE OR IN PART UNDER, RELATED TO, BASED ON OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT OR THE SUBJECT MATTER HEREOF OR THEREOF, WHETHER NOW EXISTING OR HEREAFTER ARISING AND WHETHER SOUNDING IN TORT OR CONTRACT OR OTHERWISE. ANY PARTY HERETO MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 12.06 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH SUCH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

SECTION 12.07 *Counterparts; Third-Party Beneficiaries*. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. Delivery of a .pdf version (or other electronic means) of one or more signatures to this Agreement shall be deemed adequate delivery for purposes of this Agreement. This Agreement shall become effective when each Party shall have received a counterpart hereof signed by the other Parties. Except as otherwise expressly stated or referred to herein, and except for the Released Parties under Section 7.16, the applicable D&O Indemnified Persons under Section 7.17 and the Non-Recourse Parties under Section 12.13, no other provision of this Agreement is intended to confer upon any Person other than the Parties any rights, benefits, Proceedings or remedies hereunder.

SECTION 12.08 *Specific Performance*. It is understood and agreed by the Parties that money damages (even if available) would not be a sufficient remedy for any breach of this Agreement by Sellers or Buyer and as a consequence thereof, after the Bankruptcy Court's entry of the Sale Order, Sellers and Buyer shall each be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach or threatened breach in addition to any other remedy to which such Party may be entitled in Law or in equity, including an Order of the Bankruptcy Court or other court of competent jurisdiction requiring Buyer or Sellers, as may be applicable, to comply promptly with any of their obligations hereunder. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that the other Party has an adequate remedy at Law or that any award of specific performance is not an appropriate remedy for any reason at Law or in equity. Any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement shall not be required to provide any bond or other security in connection with such Order.

SECTION 12.09 *Entire Agreement*. This Agreement and the other Transaction Documents (together with the Schedules and Exhibits hereto and thereto) constitute the entire agreement among the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and understandings, both oral and written, between the Parties with respect to such subject matter. No Party to this Agreement shall be liable or bound to any other Party in any manner by any representations, warranties, covenants or agreements relating to such subject matter except as specifically set forth herein and therein. In the event an ambiguity or question of intent or interpretation arises with respect to this Agreement, the terms and provisions of the execution version of this Agreement will control and prior drafts of this Agreement and the documents referenced herein will not be considered or analyzed for any purpose (including in support of parol evidence proffered by any Person in connection with this Agreement), will be deemed not to provide any evidence as to the meaning of the provisions hereof or the intent of the Parties with respect hereto and will be deemed joint work product of the Parties.

SECTION 12.10 *No Strict Construction*. Buyer, on the one hand, and Sellers, on the other hand, participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by Buyer, on the one hand, and Sellers, on the other hand, and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. Without limitation as to the foregoing, no rule of strict construction construing ambiguities against the draftsperson shall be applied against any Person with respect to this Agreement.

SECTION 12.11 *Severability*. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such a determination, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transaction contemplated hereby be consummated as originally contemplated to the fullest extent possible.

SECTION 12.12 *Disclosure Schedules*. The representations and warranties of Sellers set forth in this Agreement are made and given subject to the disclosures in the Disclosure Schedules. Inclusion of information in the Disclosure Schedules will not be construed as an admission that such information is material to the business, operations of condition (financial or otherwise) of Sellers or their respective businesses, in whole or in part, or as an admission of Liability or obligation of Sellers to any Person. The sections of the Disclosure Schedules have been organized for purposes of convenience in numbered sections corresponding to the sections in this Agreement; provided, however, that any disclosure in any section of the Disclosure Schedules will apply to and will be deemed to be disclosed with respect to any other representation and warranty, so long as the applicability of such disclosure is reasonably apparent on its face. It is understood and agreed that the specification of any dollar amount in the representations and warranties or covenants contained in this Agreement or the inclusion of any specific item in the Disclosure Schedules is not intended to imply that such amounts or higher or lower amounts, or the items so included or other items, are or are not material, and no Party or other Person shall use the fact of the setting of such amounts or the fact of the inclusion of any such item in the Disclosure Schedules in any dispute or controversy as to whether any obligation, item or matter not described in this Agreement or included in the Disclosure Schedules is or is not material for purposes of this Agreement. Nothing in this Agreement (including the Disclosure Schedules) shall be deemed an admission by either Party or any of its Affiliates, in any Proceedings, that such Party or any such Affiliate, or any third party, is or is not in breach or violation of, or in default in, the performance or observance of any term or provisions of any Contract or Law. The Disclosure Schedules and the information and disclosures contained therein are intended only to modify the representations or warranties of Sellers contained in this Agreement. Where the terms of a contract or document have been summarized or described in the Disclosure Schedules, such summary or description does not purport to be a complete statement of the material terms of such contract or document, and all such summaries and descriptions are qualified in their entirety by reference to the contract or document being summarized or described to the extent such contract or other document has been made available to Buyer prior to the date hereof.

SECTION 12.13 *No Recourse*. Notwithstanding anything in this Agreement or in any other Transaction Document, the Parties hereby acknowledge and agree that, except to the extent a Person is a named party to this Agreement, no Person, including any current, former or future director, officer, employee, incorporator, member, manager, director, partner, investor, shareholder, agent, Representative, or Affiliate of any (collectively, the "**Non-Recourse Parties**"), shall have any liability to the other Party, and each Party shall have no recourse against, any Non-Recourse Party or any other Person other than the other Party in connection with any liability, claim or cause of action arising out of, or in relation to, this Agreement, any other Transaction Document or the transactions contemplated hereby and thereby, whether pursuant to any attempt to pierce the corporate veil, any claims for fraud, negligence or misconduct or any other claims otherwise available or asserted at law or in equity.

[Signature Pages Follow.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

SELLER PARENT

RANGE PARENT, INC.

By:____________________________________
Name:
Title:

OTHER SELLERS

ROBERTSHAW US HOLDING CORP.

By:____
Name:
Title:

ROBERTSHAW CONTROLS COMPANY

By:____
Name:
Title:

BURNER SYSTEMS INTERNATIONAL, INC.

By:____
Name:
Title:

ROBERTSHAW MEXICAN HOLDINGS LLC

By:____
Name:
Title:

CONTROLES TEMEX HOLDINGS, LLC

By:_______________________________________
Name:
Title:

UNIVERSAL TUBULAR SYSTEMS, LLC

By:_______________________________________
Name:
Title:

ROBERTSHAW EUROPE HOLDINGS LLC

By:_______________________________________
Name:
Title:

BUYER

[_____________]

By: ____
Name:
Title:

EXHIBIT 2

Bidding Procedures

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	:	Chapter 11
ROBERTSHAW US HOLDING CORP., *et al.*,	:	Case No. 24-90052 (CML)
Debtors.[1]	:	(Jointly Administered)

BIDDING PROCEDURES

On February 15, 2024 (the "Petition Date"), Robertshaw US Holding Corp. and its debtor affiliates (collectively, the "Debtors") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court"), commencing the above-captioned chapter 11 cases (these "Chapter 11 Cases").

On [●], 2024, the Court held a hearing (the "Bidding Procedures Hearing") on the *Motion of Debtors for Entry of Orders (A) Authorizing and Approving Bidding Procedures, (B) Scheduling an Auction and a Sale Hearing, (C) Approving the Form and Manner of Notice Thereof; (D) Establishing Notice and Procedures for the Assumption and Assignment of Certain Executory Contracts and Leases, and (E) Granting Related Relief* [Docket No. 34] (the "Bidding Procedures Motion").

On [●], 2024, the Court entered an order [Docket No. [●]] (the "Bidding Procedures Order")[2] which, among other things, authorized the Debtors to solicit bids in accordance with the procedures outlined herein (collectively, these "Bidding Procedures") for a sale or disposition (a "Sale Transaction," and collectively, the "Sale") of the Assets (as defined below), and authorized the Debtors' entry into an asset purchase agreement (the "Stalking Horse APA")[3] with an entity formed by or on behalf of the Ad Hoc Group and ORC (the "Stalking Horse Bidder") pursuant to which, among other things, the Stalking Horse Bidder has committed to (a) purchase, acquire, and take assignment and delivery of, free and clear of all liens, claims, encumbrances, and other interests (except as otherwise provided in the Stalking Horse APA), the Debtors' Assets as set

[1] The debtors in these cases, along with the last four digits of each debtor's federal tax identification number, are as follows: Range Parent, Inc. (7956); Robertshaw US Holding Corp. (1898); Robertshaw Controls Company (9531); Burner Systems International, Inc. (8603); Robertshaw Mexican Holdings LLC (9531); Controles Temex Holdings LLC (9531); Universal Tubular Systems, LLC (8603); and Robertshaw Europe Holdings LLC (8843). The primary mailing address used for each of the foregoing debtors is 1222 Hamilton Parkway, Itasca, Illinois 60143.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Bidding Procedures Motion or the Bidding Procedures Order.

[3] The Stalking Horse APA is attached to the Bidding Procedures Order as Exhibit 1.

forth in the Stalking Horse APA and (b) assume certain liabilities as set forth in the Stalking Horse APA (collectively, the "Stalking Horse Bid"), in the form of a credit bid.

The Bidding Procedures set forth the process by which the Debtors are authorized to solicit the highest or otherwise best Bid (as defined below) for all, or substantially all of the Debtors' assets (the "Assets"), culminating in an auction (the "Auction") solely if competing Qualified Bids (as defined below) are received. The Sale is contemplated to be implemented pursuant to the terms and conditions of either (a) the Stalking Horse APA, as the same may be amended pursuant to the terms thereof, (b) such other applicable asset purchase agreement upon the receipt of a Successful Bid (as defined herein) that the Debtors have determined in their business judgment is the best or highest bid and is otherwise in accordance with these Bidding Procedures, or (c) a transaction that will be implemented through a plan of reorganization (a "Restructuring Transaction" and together with a Sale Transaction, each a "Transaction").

The Restructuring Support Agreement, dated as of February 14, 2024 (as amended or modified, the "RSA"), contemplates that the Debtors and the Successful Bidder(s) (as defined herein) will consummate the Sale. If there is no third-party Successful Bidder, the Stalking Horse Bidder shall be designated the Successful Bidder and shall purchase the Assets in accordance with the terms of the RSA and the Stalking Horse APA.

Copies of the Bidding Procedures Order and any other documents in the Debtors' Chapter 11 Cases are available upon request to Kroll Restructuring Administration LLC, by calling (844) 536-2001 (Domestic) or (646) 777-2308 (International), or by visiting https://cases.ra.kroll.com/Robertshaw/.

KEY DATES

The key dates for the Sale process are as follows. The Debtors, after consultation with the Consultation Parties (as defined below) and solely subject to the terms of the RSA, any order approving the CCO/DIP Motion, and the DIP Credit Agreement (as defined in the CCO/DIP Motion), may extend any of the deadlines, or delay any of the applicable dates, in these Bidding Procedures.

Event	Proposed Date
Non-Binding Indication of Interest Deadline	March 18, 2024 at 4:00 p.m. (prevailing Central Time)
Wind-Down Amount Estimate Deadline[4]	April 2, 2024 at 4:00 p.m. (prevailing Central Time)

4 Within fifteen (15) days of the Non-Binding Indication of Interest Deadline, the Debtors shall provide each Interested Party (as defined below) who submitted a Non-Binding Indication of Interest and remains engaged in the diligence process with a preliminary estimate of the Wind-Down Amount (the "Wind-Down Amount Estimate"). The Wind-Down Amount Estimate is not binding on the Debtors, is subject to material change, and is being provided solely to provide a good-faith directional indication to Interested Parties regarding the anticipated amount of the Wind-Down Amount as of the date of its preparation by the Debtors.

Event	Proposed Date
Sale Objection Deadline[5]	May 1, 2024 at 4:00 p.m. (prevailing Central Time)
Qualified Bid Deadline	May 3, 2024 at 4:00 p.m. (prevailing Central Time)
Auction (if necessary)	Not later than May 7, 2024 at 10:00 a.m. (prevailing Central Time)
Deadline to file Notice of Successful Bidder[6]	By 5:00 p.m. (prevailing Central Time) as soon as reasonably practicable after closing of the Auction, if any, and in any event not less than two (2) business days following closing of the Auction – approximately May 9, 2024
Post-Auction Objection Deadline[7]	Earlier of (a) four (4) business days following the filing of the Notice of Successful Bidder (May 11, 2024) and (b) 12:00 p.m. (prevailing Central Time) one day prior to the date of the Sale Hearing
Sale Hearing (subject to Court availability)	The Sale Hearing will be noticed for May 14, 2024 at 10:00 a.m. (prevailing Central Time) but, assuming that the Stalking Horse Bidder is determined to have submitted the Successful Bid, the Sale Hearing will not begin until the conclusion of the hearing on the Adversary Proceedings (scheduled to commence on May 14, 2024)

[5] The Sale Objection Deadline applies to all objections to this Motion and the sale of the Assets to the Buyer, with the exception of objections solely related to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) and adequate assurance of future performance by the Successful Bidder(s), which must be filed by the Post-Auction Objection Deadline (as defined below).

[6] In the event that the Auction is cancelled, including, without limitation, because no adequate Bids have been received as of the Bid Deadline, the Debtors shall file a Notice of Successful Bidder identifying the Stalking Horse Bidder as the Successful Bidder as soon as practicable after the date on which the Auction is cancelled, making clear in such notice, however, that the consummation of the sale to the Stalking Horse Bidder would be subject to the resolution of Adversary Proceeding No. 24-3024 (*Robertshaw US Holding Corp. et al. v. Invesco Senior Secured Management Inc.*) (the "Adversary Proceeding") pending before the Court. In the event that the Court issues a ruling at the conclusion of the Adversary Proceeding that is inconsistent with the determination that the Stalking Horse Bidder is the Successful Bidder, the Debtors shall promptly file an Amended Notice consistent with the Court's ruling.

[7] The Post-Auction Objection Deadline only applies to objections related to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) or adequate assurance of future performance provided by the Successful Bidder(s).

PARTICIPATION REQUIREMENTS

1. Prospective Bidders

In order to participate in the bidding process or otherwise be considered for any purpose hereunder, a person or entity interested in the Assets or part of the Assets (other than the Stalking Horse Bidder) (an "Interested Party") must deliver to the following parties (collectively, the "Debtors' Advisors"): (i) proposed co-counsel to the Debtors: (a) Latham & Watkins, LLP, 1271 Avenue of the Americas, New York, New York 10020 (Attn: George A. Davis (george.davis@lw.com), George Klidonas (george.klidonas@lw.com), Adam Ravin (adam.ravin@lw.com) and Liza Burton (liza.burton@lw.com)), and (b) Hunton Andrews Kurth LLP, 600 Travis Street, Suite 4200, Houston, Texas 77002 (Attn: Timothy A. ("Tad") Davidson II (taddavidson@HuntonAK.com) and Ashley L. Harper (ashleyharper@HuntonAK.com)); and (ii) proposed investment banker to the Debtors, Guggenheim Securities, LLC, 330 Madison Avenue, New York, New York 10017 (Attn: Chris Cheney (Christian.Cheney@guggenheimpartners.com), Brendon Philipps (brendon.philipps@guggenheimpartners.com), Tyler Stiles (Tyler.Stiles@guggenheimpartners.com), Andrew Hauge (Andrew.Hauge@guggenheimpartners.com), Brian Koegel (Brian.Koegel@guggenheimpartners.com), and Andrew Herrera (Andrew.P.Herrera@guggenheimpartners.com)), the following documents and information (collectively, the "Preliminary Bid Documents"):

1. the identification of the Interested Party and any principals and representatives thereof (including counsel), including by identifying those principals and representatives who are authorized by the Interested Party to appear and act on such Interested Party's behalf for all purposes under these Bidding Procedures regarding the Interested Party's contemplated Sale Transaction;

2. a description of any and all connections the Interested Party (including its affiliates and any related persons) may have to the Debtors, any current or former directors and officers of the Debtors, the Debtors' non-Debtor affiliates, and the Debtors' primary creditors as identified by the Debtors;

3. an executed confidentiality agreement in form and substance acceptable to the Debtors (a "Confidentiality Agreement");[8]

Each Interested Party shall comply with all reasonable requests for information and due diligence access by the Debtors and their advisors regarding the ability of such Interested Party, as applicable, to consummate its contemplated transaction.

If the Debtors with their advisors and in consultation with the Consultation Parties determine that an Interested Party has timely delivered adequate Preliminary Bid Documents, such Interested Party shall be eligible to receive due diligence information as described below (such Interested Party, a "Prospective Bidder"); *provided* that the Debtors will notify any Interested Party

[8] Interested Parties may obtain a copy of a Confidentiality Agreement by contacting the representatives from the Debtors' proposed investment banker, Guggenheim Securities, LLC, identified below.

that has not submitted adequate Preliminary Bid Documents so that such party has the opportunity to remedy any inadequacies and become a Prospective Bidder. The Debtors, along with the assistance of their advisors, will determine and notify each Prospective Bidder when such Prospective Bidder has submitted adequate Preliminary Bid Documents.

2. Non-Binding Indications of Interest

In addition to receiving the information noted in Section 1, above, prior to the Non-Binding Indication of Interest Deadline, an Interested Party is required to submit a non-binding written indication of interest ("Non-Binding Indication of Interest") specifying the following terms for an indicative bid (an "Indicative Bid"):

(a) the amount and type of consideration to be offered;

(b) whether any external financing is required in connection with the Indicative Bid and, if so, the sources of such external financing and status of commitments (including the expected timing and process) from such sources for the amount of financing required to complete the Sale Transaction;

(c) the level of review that the Indicative Bid has received within your organization and any additional approvals (board, shareholders, investment committee, legal, regulatory or otherwise) needed to be obtained to complete the Sale Transaction, including an outline of the process and expected timing for obtaining all internal and external approvals, execution of definitive documentation, and consummation of the proposed Sale Transaction;

(d) a description of any other material conditions or contingencies needed to be satisfied after execution of definitive documentation prior to closing;

(e) names of any advisors (including financial, legal, and accounting advisors) that have been or will be retained to provide assistance in connection with the proposed Sale Transaction; and

(g) any other material information, assumptions or conditions.

Notwithstanding the foregoing, the Debtors, in consultation with the Consultation Parties, shall retain the ability to consider a Qualified Bid that is submitted by the Qualified Bid Deadline by an Interested Party who did not submit a Non-Binding Indication of Interest by the Non-Binding Indication of Interest Deadline.

3. Due Diligence

Only Prospective Bidders (as well as, for the avoidance of doubt, the Stalking Horse Bidder) and Consultation Parties shall be eligible to receive due diligence information and reasonable access to the Debtors' confidential electronic data room concerning the Assets (the "Data Room"). The Debtors, with the aid of their advisors, shall coordinate all reasonable requests from Prospective Bidders and Consultation Parties for additional information and due diligence access; *provided* that the Debtors may withhold or limit access by any Prospective Bidder (including its affiliates and any related persons) or Consultation Party to the Data Room or other due diligence materials at any time and for any reason, including, without limitation, if (a) any due diligence information is determined to be business sensitive, proprietary, or otherwise not appropriate for disclosure to a Prospective Bidder by the Debtors, including, but not limited to, Prospective Bidders who are customers or competitors of the Debtors or affiliates thereof, and other industry participants, (b) the Prospective Bidder does not become, or the Debtors determine that the Prospective Bidder is not likely to become, either an Acceptable Bidder or a Qualified Bidder (each as defined below), (c) the Prospective Bidder violates the terms of its Confidentiality Agreement, (d) the Debtors become aware that the information set forth on the Preliminary Bid Documents is inaccurate or misleading or of any other reason to doubt such Prospective Bidder's ability to close its contemplated transaction, (e) the Prospective Bidder (including its affiliates and any related persons) uses information obtained from the Data Room or the diligence process in connection with, or related to, any litigation or other legal action related to any Debtor, any current or former directors and officers of the Debtors, the Debtors' non-Debtor affiliates, and the Debtors' primary creditors as identified by the Debtors, (f) such disclosure would jeopardize protections afforded any Debtor or primary creditor as identified by the Debtors under the attorney-client privilege or the attorney work product doctrine, or (g) the bidding process is terminated in accordance with its terms.

Notwithstanding any prepetition limitations, including, without limitation, any non-disclosure, confidentiality or similar provisions relating to any due diligence information, the Debtors and their respective estates will be authorized to provide due diligence information to each Prospective Bidder that has delivered an executed Confidentiality Agreement. Notwithstanding anything to the contrary herein, the Debtors reserve the right to withhold any diligence materials that the Debtors believe in good faith and in the exercise of their business judgment are sensitive or otherwise not appropriate for disclosure.

Each Interested Party or Acceptable Bidder shall comply with all reasonable requests by the Debtors or the Debtors' advisors with respect to information, documentation, and due diligence access regarding such Interested Party or Acceptable Bidder, as applicable, and its contemplated Sale Transaction.

The due diligence period will end on the Qualified Bid Deadline (as defined below) and, subsequent to the Qualified Bid Deadline, the Debtors shall have no obligation to furnish any due diligence information. Additional due diligence will not be provided after the Qualified Bid Deadline, unless otherwise deemed reasonably appropriate by the Debtors in consultation with the Consultation Parties.

4. Acceptable Bidders

Initial Bids. Each Prospective Bidder shall submit to the Debtors' Advisors a Bid for the Assets such Prospective Bidder may seek to acquire which shall include (a) a purchase price based on a cash-free, debt-free basis, which amount must be sufficient to yield net cash proceeds to repay in full in cash the DIP Obligations and the Prepetition First Out Secured Loan Indebtedness (as defined in the CCO/DIP Motion) including, any and all costs, fees, expenses, premiums, and other amounts, including, without limitation, the Make-Whole Amount (as defined in the Super-Priority Credit Agreement) (collectively, the "DIP and Priority Obligations" and the discharge in full in cash of the DIP and Priority Obligations, the "Discharge of the DIP and Priority Obligations"), (b) a description of which Assets the Bid covers, which may be some, all, or substantially all of the Debtors' assets, and (c) a description of the liabilities the Prospective Bidder intends to assume. The Debtors will promptly share such Bids with the Consultation Parties.

Selection of Acceptable Bidders. If the Debtors (in consultation with the Consultation Parties) determine that a Prospective Bidder has timely delivered an adequate Bid, such Prospective Bidder shall be eligible to submit a Qualified Bid (as defined below) (each such Prospective Bidder, an "Acceptable Bidder"). The Debtors, in consultation with their advisors and the Consultation Parties, will determine and notify each Acceptable Bidder when such Acceptable Bidder has submitted an adequate Bid.

Each Acceptable Bidder will be deemed to acknowledge and represent that it: (a) either directly or through its advisors has had an opportunity to conduct any and all due diligence regarding the Debtors' Assets and liabilities prior to making any Qualified Bid (as defined below); (b) has relied solely upon its own or its advisors' independent review, investigation, and/or inspection of any documents and/or the Assets and liabilities in making any Qualified Bid; (c) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise regarding the Debtors' Assets or liabilities, or the completeness of any information provided in connection therewith, except as expressly stated in these Bidding Procedures or the Stalking Horse APA; and (d) agrees to not use information obtained from the Data Room or the diligence process in connection with, or related to, any litigation or other legal actions between such Acceptable Bidder (including its affiliates and any related persons) and any Debtor, any current or former directors and officers of the Debtors, the Debtors' non-Debtor affiliates, and/or the Debtors' primary creditors as identified by the Debtors. The Debtors and the Consultation Parties, and each of their representatives and advisors, are not responsible for, and will bear no liability with respect to, any information obtained by any Acceptable Bidder in connection with any Sale or Sale Transaction.

The Debtors have designated Guggenheim Securities, LLC ("Guggenheim Securities") to coordinate all reasonable requests for additional information and due diligence access. Contact information for Guggenheim Securities is as follows:

Guggenheim Securities, LLC
330 Madison Avenue
New York, New York 10017
Attn: Chris Cheney (Christian.Cheney@guggenheimpartners.com)
Brendon Philipps (Brendon.Philipps@guggenheimpartners.com)
Tyler Stiles (Tyler.Stiles@guggenheimpartners.com)
Andrew Hauge (Andrew.Hauge@guggenheimpartners.com),
Brian Koegel (Brian.Koegel@guggenheimpartners.com)
Andrew Herrera (Andrew.P.Herrera@guggenheimpartners.com)

5. **No Communications Among Bidders**

There shall be no communications regarding the Debtors' Sale process between and amongst Prospective Bidders or Acceptable Bidders (including, for the avoidance of doubt, the Stalking Horse Bidder), or between Prospective Bidders or Acceptable Bidders, on the one hand, and the Consultation Parties, on the other hand, unless the Debtors have previously authorized such communication in writing; *provided* that nothing in this paragraph or any Confidentiality Agreement will preclude the Stalking Horse Bidder from communicating with the Debtors, or the Consultation Parties. The Debtors reserve the right, in their reasonable business judgment and in consultation with the Consultation Parties, to disqualify any Prospective Bidders or Acceptable Bidders that have communications between and amongst themselves, or with a Consultation Party, without the Debtors' consent.

QUALIFIED BID REQUIREMENTS

To be eligible to participate in the Auction, each offer, solicitation, or proposal to acquire Assets (each, a "Bid"), other than any Stalking Horse Bid, must be delivered or transmitted via email (in .pdf or similar format) so as to be **actually received** by the Debtors' Advisors no later than **4:00 p.m. (prevailing Central Time) on May 3, 2024** (the "Qualified Bid Deadline"), or such other date as may be agreed to by the Debtors after consulting with the Consultation Parties.

In order to constitute a Qualified Bid (as defined below), a Bid must satisfy each of the following conditions:

1. **Irrevocability of Bid**. The Bid must include a letter stating that the Acceptable Bidder's offer is irrevocable and binding until the closing of the Sale if such Acceptable Bidder is the Successful Bidder, and that the Acceptable Bidder agrees to serve as a Backup Bidder (as defined below) if such bidder's Bid is selected as the next highest or otherwise next best bid after the Successful Bid (as defined below).

2. **Assets and Liabilities**. The Bid must clearly identify the following: (a) the Assets to be purchased; and (b) the liabilities and obligations to be assumed, including any indebtedness to be assumed, if any.

3. **Designation of Assigned Contracts and Leases.** The Bid must identify any and all executory contracts and unexpired leases of the Debtors that the bidder wishes to be assumed and assigned to the bidder at closing. The Bid must confirm that the bidder will be responsible for any Cure Costs associated with such assumption, and include a good faith estimate of such Cure Costs (which estimate may be provided by the Debtors).

4. **Purchase Price**. The Bid must clearly set forth the cash purchase price, and any other non-cash consideration (with the form of such consideration specified), to be paid.

5. **Employment and Employee Obligations**. The Bid must (a) specify whether the Acceptable Bidder intends to hire all of the Debtors' employees and (b) expressly propose the treatment of the Debtors' prepetition compensation, incentive, retention, bonus or other compensatory arrangements, plans, or agreements, including, offer letters, employment agreements, consulting agreements, severance arrangements, retention bonus agreements, change in control agreements, retiree benefits, and any other employment related agreements.

6. **Wind-Down Budget.** The Bid must (a) provide an estimate as to the anticipated costs of the wind-down of the Company's operations and payments following the closing of the Sale based on what assets and liabilities the Acceptable Bidder intends to retain, (b) ensure that the Company will retain sufficient cash to fund such costs in a manner at least as equivalent to the Wind-Down Budget as agreed to by the Debtors and the Stalking Horse Bidder, and (c) contain a statement that the Acceptable Bidder understands and accepts that the Sale is contingent upon the approval of an acceptable Wind-Down Budget.

7. **Treatment of General Unsecured Claims**. Each Bid must include a detailed description of the proposed treatment of general unsecured claims against the Debtors. This description must specify (a) whether and to what extent such claims will be assumed, settled, or otherwise resolved by the Acceptable Bidder; (b) the source of funds or other consideration that will be used to satisfy such claims; (c) any conditions or contingencies related to the proposed treatment of these claims; and (d) how such proposed treatment aligns with the Wind-Down Budget and ensures that the Debtors will have sufficient resources to satisfy such claims in accordance with the terms of the Wind-Down Budget. The Acceptable Bidder must acknowledge and agree that the treatment of general unsecured claims is an integral part of the Bid and that failure to adequately address this aspect may result in the Bid being deemed not a Qualified Bid. The Acceptable Bidder must also agree to provide any additional information regarding the treatment of general unsecured claims as may be reasonably requested by the Debtors or the Committee.

8. **Causes of Action**. If a Bid includes an offer by a potential Bidder to purchase any causes of action of the Debtors other than causes of action arising in connection with (i) ordinary course liabilities to be assumed and assigned by go-forward vendors; or (ii) executory contracts and unexpired leases to be assumed and assigned under the Bid, such Bid must specifically identify each such cause of action and allocate the portion of the proposed purchase price that the Bid ascribes to each such cause of action.

9. **Minimum Bid.** The value of each Bid, as determined by the Debtors in their business judgment, must exceed: (a) the aggregate consideration contemplated by the Stalking Horse Bid, (b) the minimum Bid increment of $3 million and (c) the amount of the Expense Reimbursement. The minimum Bid increment

must be in the form of cash or cash equivalents and must result in the Discharge of the DIP and Priority Obligations. The Debtors, in consultation with their advisors and the Consultation Parties, will determine, in their business judgment, the value of any assumed liabilities that differ from those included in the Stalking Horse Bid.

10. **Deposit**. Each Bid (except for the Stalking Horse Bid) must be accompanied by a good faith deposit in the form of cash in an amount equal to not less than ten percent (10%) of the aggregate purchase price of the Bid to be held in an escrow account to be identified and established by the Debtors (the "Deposit"), pursuant to the terms of the Escrow Agreement. For the avoidance of doubt, to the extent the Purchase Price of a Bid is increased, at any time or from time to time, whether prior to commencement of the applicable Auction (if any) or during the applicable Auction (if any), the amount of the Deposit shall automatically increase accordingly (i.e., to become equal to 10% of any increased Purchased Price) and the corresponding bidder will promptly pay into escrow the amount of such increase, and in any event within one (1) business day, following such increase. Without limiting the foregoing, if a Purchase Price is increased in order to make a bid into a Qualified Bid, the Debtors may, in consultation with the Consultation Parties, condition participation of the applicable bidder at the applicable Auction (if any) on such bidder paying the then full amount of the Deposit into escrow prior to the commencement of such Auction or such participation.

11. **Asset Purchase Agreement**. Each Bid must include duly executed, non-contingent transaction documents necessary to effectuate the transactions contemplated in the Bid (the "Bid Documents"). The Bid Documents shall include a copy of the asset purchase agreement, including a complete set of all disclosure schedules and exhibits thereto, marked to show the specific changes to the Stalking Horse APA that the Acceptable Bidder requests, as well as all other material documents integral to such Bid.

12. **Adequate Assurance Information**. The Bid must include sufficient financial or other information (the "Adequate Assurance Information") to establish adequate assurance of future performance with respect to any lease or contract to be assigned to the Qualified Bidder (as defined below) in connection with the proposed Sale which shall include: (i) audited and unaudited financial statements, (ii) tax returns, (iii) bank account statements, (iv) a description of the manner in which the Bidder plans to capitalize and manage the business going forward, and (v) any such other documentation or information as the Debtors may request (the foregoing clauses (i)-(v), and/or such other documentation and information satisfactory to the Debtors to demonstrate an Acceptable Bidder's adequate assurance of future performance, collectively, the "Adequate Assurance Package"). The Bid shall also identify a contact person (with relevant contact information) that counterparties to any lease or contract can contact to obtain additional Adequate Assurance Information. The

Adequate Assurance Package must be submitted to the Debtors and their advisors at the time of the Bid's submission in its own compiled PDF document. Any requests made by the Debtors or their advisors thereafter for further or supplemental information or documentation must be promptly provided to the Debtors and their advisors.

13. **Proof of Financial Ability to Perform**. Each Bid must include written evidence that the Debtors reasonably conclude, in consultation with the Consultation Parties, demonstrates that the bidder has the necessary financial ability to timely close the proposed Sale Transaction in accordance with these Bidding Procedures. Such information must include: (i) contact names, telephone numbers, and email addresses for verification of financing sources; (ii) evidence of the bidder's internal financing resources and, if applicable, proof of fully executed and effective financing commitments with limited conditionality customary for transactions of the proposed Sale Transaction's type from one or more reputable financing sources in an aggregate amount equal to the Cash portion of such Bid (including, if applicable, the payment of cure amounts), in each case, as are required to timely close the Sale Transaction; (iii) a description of the bidder's pro forma capital structure; and (iv) any other financial disclosure or credit-quality support information or enhancement requested by the Debtors demonstrating that such bidder has the ability to timely close the proposed Sale Transaction in accordance with these Bidding Procedures.

14. **Contingencies; No Financing or Diligence Outs**. A Bid shall not be conditioned on the obtaining or the sufficiency of financing or any internal approval, or on the outcome or review of due diligence.

15. **Identity**. The Bid must fully disclose the identity of the party submitting the Bid (and any equity holders, limited partners, or other financial backer), its full legal name, jurisdiction of incorporation or formation and its location in the Acceptable Bidder's corporate structure, and the representatives thereof who are authorized to appear and act on its behalf for all purposes regarding the contemplated Sale.

16. **As-Is, Where-Is**. The Bid must include the following representations and warranties: (a) expressly state that the Acceptable Bidder has had an opportunity to conduct any and all due diligence regarding the Debtors' businesses and the Assets prior to submitting its Bid, (b) a statement that the Acceptable Bidder has relied solely upon its own independent review, investigation, and/or inspection of any relevant documents and the Assets in making its Bid and did not rely on any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express or implied, by operation of law or otherwise, by the Debtors, Guggenheim Securities, LLC, or the Debtors' other advisors regarding the Debtors' businesses or the Assets or the completeness of any information provided in connection therewith, except, solely with respect to the Debtors, as expressly stated in the representations and warranties contained

in the Acceptable Bidder's proposed asset purchase agreement ultimately accepted and executed by the Debtors, and (c) the Acceptable Bidder's agreement to not use information obtained from the Data Room or the diligence process in connection with, or related to, any litigation or other legal actions between such Potential Bidder (including its affiliates and any related persons) and any Debtor, any current or former directors and officers of the Debtors, the Debtors' non-Debtor affiliates, and/or the Debtors' primary creditors as identified by the Debtors.

17. **Authorization**. The Bid must include evidence that the Acceptable Bidder has obtained authorization or approval from its board of directors (or comparable governing body) acceptable to the Debtors with respect to the submission, execution, and delivery of its Bid and Bid Documents, participation in the Auction, and closing of the proposed transaction(s) contemplated in such Bid. The Bid shall further state that any necessary filings under applicable regulatory, antitrust, and other laws will be made in a timely manner and that payment of the fees associated therewith shall be made by the Acceptable Bidder.

18. **Disclaimer of Fees**. Each Bid (other than a Stalking Horse Bid) must disclaim any right to receive a fee analogous to a break-up fee, expense reimbursement, "topping" or termination fee, or any other similar form of compensation. For the avoidance of doubt, no Qualified Bidder (other than a Stalking Horse Bidder) will be permitted to request, nor be granted by the Debtors, at any time, whether as part of the Auction or otherwise, a break-up fee, expense reimbursement, termination fee, or any other similar form of compensation, and by submitting its Bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis, including under section 503(b) of the Bankruptcy Code.

19. **Time Frame for Closing**. A Bid by an Acceptable Bidder must be reasonably likely (based on antitrust or other regulatory issues, experience, and other considerations in the Debtors' business judgment) to be consummated, if selected as the Successful Bid, within a time frame reasonably acceptable to the Debtors (in consultation with the Consultation Parties). The Acceptable Bidder must commit to closing the proposed Sale(s) contemplated by the Bid as soon as practicable and provide perspective on any potential regulatory issues that may arise in connection with such Acceptable Bidder's acquisition of the Assets including timing for resolution thereof; *provided* that the closing of the transaction shall not be later than the milestones set forth in the RSA.

20. **Adherence to Bidding Procedures**. Each Bid must include (a) a statement that the Acceptable Bidder has acted in good faith consistent with section 363(m) of the Bankruptcy Code; and (b) that the Bid constitutes a bona fide offer to consummate the proposed transactions, and agrees to be bound by these Bidding Procedures.

21. **Joint Bids**. No joint Bids shall be permitted unless expressly authorized by the Debtors in consultation with the Consultation Parties.

22. **No Collusion**. The Acceptable Bidder must acknowledge in writing that (a) in connection with submitting its Bid, it has not engaged in any collusion that would be subject to section 363(n) of the Bankruptcy Code with respect to any Bids or the Sale, specifying that it did not agree with any Acceptable Bidders or Qualified Bidders to control price; and (b) it agrees not to engage in any collusion that would be subject to section 363(n) of the Bankruptcy Code with respect to any Bids, the Auction, or the Sale.

23. **CCO/DIP Order**. All Bids must be in accordance with the terms and conditions of the order approving the CCO/DIP Motion and the DIP Documents (the "CCO/DIP Order").

24. **Irrevocable Bid**. Each Bid must contain a statement acknowledging and agreeing that such Bid and each of its provision is binding upon the Acceptable Bidder and irrevocable in all respects.

25. **Compliance with Bidding Procedures**. Each Bid must contain a covenant that the Acceptable Bidder will comply, and has complied, in all respects with the terms of the Bidding Procedures and the Bidding Procedure Order.

26. **Other Information**. The Bid contains such other information as may be reasonably requested by the Debtors and the Consultation Parties with such requests made through the Debtors.

A Bid received that meets the above requirements, as determined by the Debtors, in consultation with their advisors and with the Consultation Parties, in their reasonable business judgment will constitute a "Qualified Bid" for such Assets (and the Acceptable Bidder submitting such Qualified Bid will constitute a "Qualified Bidder"); *provided* that, if the Debtors receive a Bid that does not meet the requirements for a Qualified Bid, the Debtors may, in consultation with the Consultation Parties, provide the Acceptable Bidder with the opportunity to remedy any deficiencies before the Auction in order to render such Bid a Qualified Bid; *provided, further*, that, if any Qualified Bidder fails to comply with reasonable requests for additional information and due diligence access requested by the Debtors to the satisfaction of the Debtors, the Debtors may, after consulting with the Consultation Parties, disqualify any Qualified Bidder and Qualified Bid and such Qualified Bidder will not be entitled to attend or participate in the Auction. The Debtors may also waive or modify any of the above requirements in the exercise of their reasonable business judgment.

Notwithstanding anything to the contrary in the Bidding Procedures, the Stalking Horse Bidder shall be deemed to be a Qualified Bidder, and the Stalking Horse Bid shall be deemed to be a Qualified Bid, such that the Stalking Horse Bidder shall not be required to submit an additional Qualified Bid. If the Stalking Horse Bid is chosen as the Successful Bid, the rights and obligations of the Stalking Horse Bidder shall be as set forth in the Stalking Horse APA. If the Stalking Horse Bid is selected as the Backup Bid (as defined below), it must remain irrevocable only for so long as is required under the Stalking Horse APA.

QUALIFIED BIDDERS

Prior to the commencement of the Auction, the Debtors shall notify each Acceptable Bidder whether such party is a Qualified Bidder. Promptly upon designating the Qualified Bidders, the Debtors shall provide the Adequate Assurance Information received from the applicable Qualified Bidder to the Consultation Parties pursuant to such Qualified Bidder's proposed transaction. If any Bid is determined by the Debtors (in consultation with the Consultation Parties) not to be a Qualified Bid, the Debtors will refund such Acceptable Bidder's Deposit on or before the date that is five (5) business days after the Qualified Bid Deadline.

Between the date that the Debtors notify an Acceptable Bidder that it is a Qualified Bidder and the Auction, the Debtors may discuss, negotiate, or seek clarification of any Qualified Bid from a Qualified Bidder. Without the prior written consent of the Debtors, a Qualified Bidder may not modify, amend, or withdraw its Qualified Bid, except for proposed amendments to increase the consideration contemplated by, or otherwise improve the terms of, the Qualified Bid, during the period that such Qualified Bid remains binding as specified in these Bidding Procedures; *provided* that any Qualified Bid may be improved at the Auction as set forth herein. Any improved Qualified Bid must continue to comply with the requirements for Qualified Bids set forth in these Bidding Procedures.

Each Qualified Bidder shall comply with all reasonable requests for additional information and due diligence access requested by the Debtors or their advisors (in consultation with the Consultation Parties) regarding the ability of such Qualified Bidder to consummate its contemplated transaction. Failure by a Qualified Bidder to comply with such reasonable requests for additional information and due diligence access may be a basis for the Debtors (in consultation with the Consultation Parties) to determine that such bidder is no longer a Qualified Bidder or that a Bid made by such bidder is not a Qualified Bid.

The Debtors, in consultation with the Consultation Parties, will evaluate whether a Bid constitutes a Qualified Bid using any and all factors that the Debtors deem reasonably pertinent, including, without limitation, (i) the amount of the purchase price set forth in the Bid, including, for the avoidance of doubt, whether the purchase price provides for the Discharge of the DIP and Priority Obligations; (ii) the risks and timing associated with consummating a sale transaction(s) with the Acceptable Bidder; (iii) any Assets included in or excluded from the Bid, including any proposed assumed contracts; (iv) any liabilities and obligations assumed as part of the Bid; (v) the ability to obtain any and all necessary regulatory approvals for the proposed sale transaction, (vi) the net benefit to the Debtors' estates, (vii) the tax consequences of such Bid, and (viii) the impact on employees and the proposed treatment of employee obligations.

Notwithstanding anything to the contrary herein, the Stalking Horse Bidder shall be deemed to be a Qualified Bidder at all times, and the Stalking Horse Bid shall be deemed to be a Qualified Bid at all times, such that the Stalking Horse Bidder shall not be required to submit an additional Qualified Bid. If the Stalking Horse Bid is chosen as the Successful Bid, the rights and obligations of the Stalking Horse Bidder shall be as set forth in the Stalking Horse APA. If the

Stalking Horse Bid is selected as the Backup Bid (as defined below), it must remain irrevocable only for so long as is required under the Stalking Horse APA.

If no Qualified Bids, other than the Stalking Horse Bid, are received by the Qualified Bid Deadline, then the Auction will not occur, the Stalking Horse Bidder shall be deemed the Successful Bidder, and the Debtors shall immediately pursue entry of an order by the Court, in form and substance acceptable to the Stalking Horse Bidder, approving the Stalking Horse APA and authorizing the Sale to the Stalking Horse Bidder at the Sale Hearing (as defined herein).

RIGHT TO CREDIT BID

Any Qualified Bidder who has a valid and perfected lien on any Assets of the Debtors' estates (a "Secured Creditor") shall have the right to credit bid all or a portion of the value of such Secured Creditor's claims within the meaning of section 363(k) of the Bankruptcy Code; *provided* that a Secured Creditor shall have the right to credit bid its claim only with respect to the collateral by which such Secured Creditor has a properly secured, perfected, and validly enforceable security interest thereon.

Notwithstanding anything to the contrary contained herein, the Consenting Lenders (as defined in the RSA) and ORC shall have the right to credit bid (including through a direction to the applicable agent) all or any portion of the aggregate amount of their applicable outstanding secured obligations pursuant to section 363(k) of the Bankruptcy Code, and any such credit bid will be considered a Qualified Bid to the extent such bid is received by the Qualified Bid Deadline and complies with section 363(k) of the Bankruptcy Code; *provided* that, other than the Stalking Horse Bid, a credit bid shall not constitute a Qualified Bid if the bid does not include a cash component sufficient to pay in full, in cash, all claims for which there are valid, perfected, and unavoidable liens on any assets included in such Bid that are senior in priority to those of the party seeking to credit bid which, for the avoidance of doubt, shall include, among other things, the Discharge of the DIP and Priority Obligations and (b) comply with (i) the terms of the Intercreditor Agreements (as defined in the CCO/DIP Motion), the Super-Priority Credit Agreement, and other agreements governing the Debtors' prepetition indebtedness, as applicable, and (ii) the Bidding Procedures and the Bidding Procedures Order. For the avoidance of doubt, any credit bid of the obligations under the DIP Credit Agreement and/or the Super-Priority Credit Agreement can only be directed or otherwise undertaken through a direction by the Required Lenders (as defined in the DIP Credit Agreement and/or Super-Priority Credit Agreement, a applicable) to the Agent. Notwithstanding anything to the contrary contained herein, the Committee reserves the right to challenge the validity, extent or priority of the liens and security interests relating to the alleged claim underlying any credit bid, or otherwise object with respect to any credit bid on the bases set forth herein, subject to the limitations included under the CCO/DIP Order with respect to challenges or objections, including, without limitation, subject to the limitations on timing included under the CCO/DIP Order.

AUCTION

If one or more Qualified Bids is received by the Qualified Bid Deadline, the Debtors will conduct the Auction with respect to the Debtors' Assets. If the Debtors do not receive any

Qualified Bids (other than the Stalking Horse Bid), the Debtors will not conduct the Auction and will designate the Stalking Horse Bid as the Successful Bid.

Prior to the commencement of the Auction, the Debtors will notify all Qualified Bidders of the highest or otherwise best Qualified Bid, as determined in the Debtors' reasonable business judgment (in consultation with the Consultation Parties) (the "Baseline Bid"), and provide copies of the Bid Documents supporting the Baseline Bid to all Qualified Bidders. The determination of which Qualified Bid constitutes the Baseline Bid and which Qualified Bid constitutes the Successful Bid shall take into account any factors the Debtors (in consultation with the Consultation Parties) reasonably deem relevant to the value of the Qualified Bid to the Debtors' estates, including, among other things, the following: (i) the amount and nature of the consideration, including any obligations to be assumed; (ii) the executory contracts and unexpired leases of the Debtors, if any, for which assumption and assignment or rejection is required, and the costs and delay associated with any litigation concerning executory contracts and unexpired leases necessitated by such bid; (iii) the number, type and nature of any changes to the Stalking Horse APA, as applicable, requested by each Qualified Bidder; (iv) the extent to which such modifications are likely to delay closing of the sale of the Assets and the cost to the Debtors of such modifications or delay; (v) the likelihood of the Qualified Bidder being able to close the proposed transaction (including obtaining any required regulatory approvals) and the timing thereof; (vi) the net benefit to the Debtors' estates; and (vii) the tax consequences of such Qualified Bid.

The Auction shall take place on **May 7, 2024 at 10:00 a.m. (prevailing Central Time)**, at the offices of Latham & Watkins LLP, 811 Main Street, Suite 3700, Houston, Texas 77002, or such other date, time and location as designated by the Debtors (in consultation with the Consultation Parties), after providing notice to the following parties (collectively, the "Notice Parties"): (i) counsel to the Ad Hoc Group, (A) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, AnneElyse Scarlett Gains, Jason Zachary Goldstein, and Robert B. Little (sgreenberg@gibsondunn.com; agains@gibsondunn.com; jgoldstein@gibsondunn.com; rlittle@gibsondunn.com)); and (B) Munsch Hardt Kopf & Harr, P.C., 700 Milam Street, Suite 800, Houston, TX 77002 (Attn: John D. Cornwell and Brenda L. Funk (jcornwell@munsch.com; bfunk@munsch.com)); (ii) counsel to ORC, (A) Debevoise & Plimpton LLP, 66 Hudson Blvd E, New York, New York 10001 (Attn: Sidney Levinson, Erica Weisgerber, and Mitch Carlson (slevinson@debevoise.com; eweisgerber@debevoise.com; mcarlson@debevoise.com)); and (B) Kelley Drye & Warren LLP, 515 Post Oak Blvd. Suite 900 Houston, TX 77027 (Attn: Sean T. Wilson (swilson@kelleydrye.com)); (iii) the United States Trustee for the Southern District of Texas; and (iv) counsel to any official committee appointed in these chapter 11 cases. In the event that the Auction cannot be held at a physical location, the Auction will be conducted via a virtual meeting (either telephonic or via videoconference).

I. Participation and Attendees

The Debtors, with the assistance of their advisors, shall direct and preside over the Auction, and the Consultation Parties shall be entitled to attend and participate at the Auction. At the start of the Auction, the Debtors shall describe the terms of the Baseline Bid. All incremental Bids made thereafter shall be Overbids and shall be made and received on an open basis, and all material terms of each Overbid shall be fully disclosed to all other Qualified Bidders. The Debtors shall maintain a written transcript of the Auction and of all Bids made and announced at the Auction, including the Baseline Bid, all Overbids, and the Successful Bid.

Only Qualified Bidders that have submitted Qualified Bids by the Qualified Bid Deadline are eligible to participate in the Auction, subject to other limitations as may be reasonably imposed by the Debtors (in consultation with the Consultation Parties) in accordance with these Bidding Procedures. Qualified Bidders participating in the Auction must appear in person (or through a duly authorized representative), telephonically, or through a video teleconference.

Each Qualified Bidder participating in the Auction will be required to confirm in writing and on the record at the Auction that (i) it has not engaged in any collusion with respect to the submission of any bid or the Auction and (ii) each Qualified Bid it submits at the Auction is a binding, good faith and bona fide offer to purchase the Assets identified in such bid.

II. Auction Procedures

The Auction shall be governed by the following procedures, subject to the Debtors' right to modify such procedures in their reasonable business judgment (in consultation with the Consultation Parties):

1. **Baseline Bids**. Bidding shall commence at the amount of the Baseline Bid.

2. **Minimum Overbid**. Qualified Bidders may submit successive bids higher than the previous bid, based on and increased from the Baseline Bid for the relevant Assets (each such bid, an "Overbid"). Any Qualified Bidder's initial Overbid shall be made in increments of at least $3 million in cash, cash equivalents, or such other consideration that the Debtors deem equivalent (in consultation with the Consultation Parties). The Debtors may, in their reasonable business judgment (in consultation with the Consultation Parties), announce increases or reductions to initial or subsequent Overbids at any time during the Auction.

3. **Highest or Best Offer**. After the first round of bidding and between each subsequent round of bidding, the Debtors (in consultation with the Consultation Parties) shall announce the bid that they believe in their reasonable business judgment to be the highest or otherwise best offer for the relevant Assets (the "Leading Bid") and describe the material terms thereof. Each round of bidding will conclude after each participating Qualified Bidder has had the opportunity to submit a subsequent bid with full knowledge of the Leading Bid. To the extent not previously provided (which is determined by the Debtors), a Qualified Bidder submitting a subsequent bid must submit, as part of its subsequent bid, written evidence (in the form of financial disclosure or credit-quality support information or enhancement reasonably acceptable to the Debtors, in consultation with the Consultation Parties, including evidence of ready availability of funds to provide for the Discharge of the DIP and Priority Obligations, which availability is not otherwise conditioned on obtaining financing or any internal approval other than customary conditions in financing commitments) demonstrating such Qualified Bidder's ability to close the transaction at the purchase price contemplated by such subsequent bid.

4. **Rejection of Bids**. The Debtors may, in their reasonable business judgment (in consultation with the Consultation Parties) reject, at any time before entry of an order of the Court approving a Qualified Bid, any bid that the Debtors determine is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bankruptcy Code, the Bidding Procedures, or the terms and conditions of the Sale, or (c) contrary to the best interests of the Debtors, their estates, their creditors, and other stakeholders.

5. **No Round-Skipping**. Round-skipping, as described herein, is explicitly prohibited. To remain eligible to participate in the Auction, in each round of bidding, (i) each Qualified Bidder must submit a Bid in such round of bidding that is a higher or otherwise better offer than the immediately preceding Bid submitted by a Qualified Bidder in such round of bidding and (ii) to the extent a Qualified Bidder fails to bid in such round of bidding or to submit a Bid in such round of bidding that is a higher or otherwise better offer than the immediately preceding Bid submitted by a Qualified Bidder in such round of bidding, as determined by the Debtors in their reasonable business judgment (in consultation with the Consultation Parties), such Qualified Bidder shall be disqualified from continuing to participate in the Auction for such Assets; provided that with the consent of the Consultation Parties, the Debtors may adopt and utilize the Auction procedures other than the foregoing procedure for any round of bidding.

6. **Additional Information**. The Debtors (in consultation with the Consultation Parties) shall have the right to request any additional financial information that will allow the Debtors to make a reasonable determination as to a Qualified Bidder's financial and other capabilities to consummate the transactions contemplated by their proposal and any further information that the Debtors believe is reasonably necessary to clarify and evaluate any bid made by a Qualified Bidder during the Auction.

7. **Modification of Procedures**. The Debtors may announce at the Auction modified or additional procedures for conducting the Auction, or otherwise modify these Bidding Procedures in consultation with the Consultation Parties; *provided* that at no point may the form of currency be in a form other than cash unless a hybrid offer is made that provides for sufficient cash to result in the Discharge of the DIP and Priority Obligations. All such modifications and additional rules will be communicated in advance to each of the Consultation Parties and Qualified Bidders; *provided,* that, to the extent such modifications occur at the Auction, disclosure of such modifications shall be limited to those in attendance at the Auction.

The Auction shall include open bidding in the presence of all other Qualified Bidders. All Qualified Bidders shall have the right to submit additional bids and make modifications to any prior Qualified Bid or Overbid at the Auction to improve their bids; *provided* that any Overbid made by a Qualified Bidder (including with respect to any Backup Bid) must remain open and binding on the Qualified Bidder until the earlier of (a) the closing of a Transaction for the applicable Assets pursuant to the Successful Bid and (b) 120 days after the date of the Sale Hearing, unless otherwise decided (in consultation with the Consultation Parties). The Debtors may, in their reasonable business judgment (in consultation with the Consultation Parties), negotiate with any and all Qualified Bidders participating in the Auction.

III. Adjournment of the Auction

The Debtors reserve the right, in their reasonable business judgment (in consultation with the Consultation Parties), consistent with, and subject to, the CCO/DIP Order, the DIP Credit Agreement, and the RSA, including, without limitation, any milestones thereunder, to adjourn the Auction one or more times to, among other things, (i) facilitate discussions between the Debtors and Qualified Bidders, (ii) allow Qualified Bidders to consider how they wish to proceed, and (iii) provide Qualified Bidders the opportunity to provide the Debtors with such additional evidence as the Debtors, in their reasonable business judgment, may require, that the Qualified Bidder has sufficient internal resources or has received sufficient non-contingent debt or equity funding commitments to consummate the proposed Transaction(s) at the prevailing bid amount.

SUCCESSFUL BIDDER

Immediately prior to the conclusion of the Auction, the Debtors shall (i) determine (in consultation with the Consultation Parties) consistent with these Bidding Procedures, which bid constitutes the highest or otherwise best bid for the Assets (each such bid, a "Successful Bid"); and (ii) notify all Qualified Bidders at the Auction for the Assets of the identity of the bidder that submitted the Successful Bid (each such bidder, the "Successful Bidder") and the amount of the purchase price and other material terms of the Successful Bid.

The Debtors shall file a notice identifying the Successful Bidder and Backup Bidder (if selected) (the "Notice of Successful Bidder") by 5:00 p.m. (prevailing Central Time) as soon as reasonably practicable after closing of the Auction, if any, and in any event not less than 48 hours following closing of the Auction.

The Debtors' presentation of a particular Qualified Bid to the Court for approval does not constitute the Debtors' acceptance of such Qualified Bid. The Debtors will be deemed to have accepted a Bid only when the Bid has been approved by the Court at the Sale Hearing. The Debtors shall seek approval by the Court to consummate the Backup Bid, solely in the event the Successful Bidder fails to close the transaction as provided in the Successful Bid and with all rights reserved against the Successful Bidder.

Any Sale Transaction Fee[9] due to Guggenheim Securities as a result of the closing of any Sale Transaction shall be segregated and escrowed (for the exclusive benefit of Guggenheim Securities) from the proceeds of such Sale Transaction, prior to any other use or distribution of such proceeds. If any Sale Transaction is the result of a successful bid (including on account of any successful credit bid) without a cash component sufficient to pay the corresponding Sale Transaction Fee due to Guggenheim Securities in full, then any resulting unpaid portion of the Sale Transaction Fee due to Guggenheim Securities shall be segregated and escrowed (for the exclusive benefit of Guggenheim Securities) at the closing of such Sale Transaction from the

[9] Capitalized terms used in this paragraph and not otherwise defined herein shall have the meanings ascribed to such terms in that certain amended and restated engagement letter between Guggenheim Securities and the Debtors, dated as of February 2, 2024, effective as of October 10, 2022, and that certain amendment to the engagement letter between Guggenheim Securities and the Debtors dated February 9, 2024, copies of which were filed in connection with the Debtors' application to retain Guggenheim Securities, LLC [Docket No. 241].

available cash of the Debtors; *provided* that if the Debtors do not have sufficient cash to pay the unpaid portion of such Sale Transaction Fee in full, or any portion thereof, then the successful bidder (including on account of any successful credit bid) shall immediately set aside from its own funds and escrow (for the exclusive benefit of Guggenheim Securities) any such amount necessary to pay Guggenheim Securities such unpaid portion of the Sale Transaction Fee in full. For the avoidance of doubt, the amount and terms of any Sale Transaction Fee payable to Guggenheim Securities are subject to this Court's approval and no Sale Transaction Fee shall be paid to Guggenheim Securities absent an order of this Court approving a fee application filed on notice to parties in interest in these cases. Additionally, notwithstanding anything to the contrary in these Bidding Procedures or the Bidding Procedures Order, the foregoing may not be modified, amended, or waived without the consent of Guggenheim Securities.

BACKUP BIDDER

Notwithstanding anything in these Bidding Procedures to the contrary, if an Auction is conducted, the Qualified Bidder with the next-highest or otherwise second-best Qualified Bid as compared to the Successful Bid at the Auction for the Assets, as determined by the Debtors in the exercise of their reasonable business judgment (in consultation with the Consultation Parties) (the "Backup Bid"), shall be required to serve as a backup bidder (the "Backup Bidder"), and each Qualified Bidder shall agree and be deemed to agree to be the Backup Bidder if so designated, *provided* that if the Stalking Horse Bidder is selected as the Backup Bid, it must remain irrevocable only for so long as is required under the Stalking Horse APA.

The identity of the Backup Bidder and the amount and material terms of the Qualified Bid of the Backup Bidder shall be announced by the Debtors at the conclusion of the Auction at the same time the Debtors announce the identity of the Successful Bidder.

The Backup Bid shall remain binding on the Backup Bidder until the earlier of (a) the closing of a Sale Transaction for the applicable Assets pursuant to the Successful Bid and (b) 120 days after the date of the Sale Hearing, unless otherwise decided. If a Successful Bidder fails to consummate the approved transactions contemplated by its Successful Bid, the Debtors may select the Backup Bidder as the Successful Bidder, and such Backup Bidder shall be deemed a Successful Bidder for all purposes.

The Debtors will be authorized, but not required, to consummate (in consultation with the Consultation Parties) all transactions contemplated by the Bid of such Backup Bidder without further order of the Court or notice to any party.

RETURN OF DEPOSIT

The Deposit of the Successful Bidder, if applicable, shall be applied to the purchase price of such transaction at closing. The Deposits for each Qualified Bidder shall be held in one or more accounts on terms acceptable to the Debtors in their sole discretion and shall be returned (other than with respect to the Successful Bidder, and the Backup Bidder) on or before the date that is five (5) business days after the Auction. The Backup Bidder's Deposit shall be held in escrow until the closing of the Sale with the Successful Bidder. In the event the Successful Bidder fails to close and the Debtors opt to close on the Sale Transaction(s) set forth in the Backup Bid, the Backup Bidder's Deposit shall be applied to the purchase price of such transaction(s) at closing. In the event of a breach or failure to consummate a Sale by the Successful Bidder or the Backup Bidder, as applicable, the defaulting Successful Bidder's Deposit or Backup Bidder's Deposit, as applicable, shall be forfeited to the Debtors, and the Debtors specifically reserve the right to seek all available remedies against the defaulting Successful Bidder or Backup Bidder, as applicable.

CONSULTATION BY THE DEBTORS

The Debtors shall consult with the Consultation Parties as explicitly provided for in these Bidding Procedures. Each reference in these Bidding Procedures to "consultation" (or similar phrase) with the Consultation Parties shall mean consultation in good faith. The term "Consultation Parties" as used in these Bidding Procedures shall mean counsel to any official committee appointed in these Chapter 11 Cases. Notwithstanding the foregoing, in any situation where (i) the Stalking Horse Bidder or an affiliate thereof (including the Ad Hoc Group) is no longer a Qualified Bidder and has unequivocally revoked its Bid and waived its right submit a new Bid, the Ad Hoc Group shall be considered a Consultation Party for all purposes of these Bidding Procedures, and (ii) the Stalking Horse Bidder or an affiliate thereof (including ORC) is no longer a Qualified Bidder and has unequivocally revoked its Bid and waived its right to submit a new Bid, ORC shall be considered a Consultation Party for all purposes of these Bidding Procedures.

FREE AND CLEAR OF ANY AND ALL ENCUMBRANCES

All rights, titles and interests in and to the Assets subject thereto shall be sold free and clear of all liens, claims, interests, and encumbrances (collectively, the "Encumbrances"), subject only to the Assumed Liabilities and Permitted Encumbrances (each as defined in the Stalking Horse APA or in another Successful Bidder's purchase agreement, as applicable), if any, in accordance with Bankruptcy Code section 363(f), with such Encumbrances to attach to the net proceeds (if any) received by the Debtors from the Sale of the Assets in accordance with the Bankruptcy Code, applicable non-bankruptcy law and any prior orders of the Court.

RESERVATION OF RIGHTS

The Debtors reserve the right to, in their reasonable business judgment (in consultation with the Consultation Parties) to modify these Bidding Procedures in good faith, and consistent with, and subject to the CCO/DIP Order, the DIP Credit Agreement, and the RSA, including, without limitation, any milestones thereunder, to further the goal of attaining the highest or otherwise best offer for the Assets, or impose, at or prior to selection of the Successful Bidder, additional customary terms and conditions on the Sale of the Assets, including, without limitation: (a) extending the deadlines set forth in these Bidding Procedures; (b) adjourning the Auction (if held) without further notice; (c) adding or modifying procedural rules that are reasonably necessary or advisable under the circumstances for conducting the Auction and/or adjourning the Sale Hearing in open court (if held); (d) canceling the Auction or electing not to hold an Auction; (e) rejecting any or all Bids or Qualified Bids; (f) adjusting the applicable Minimum Overbid increment, including by requesting that Qualified Bidders submit last or final bids on a "blind basis"; and (g)

other than with respect to the Stalking Horse APA, selecting a draft purchase agreement agreed to by a Qualified Bidder in connection with a Qualified Bid to serve as the purchase agreement that will be executed by the Successful Bidder or Successful Bidders, as applicable, and with any necessary adjustments for the assets and liabilities being purchased and assumed, upon conclusion of the Auction, if held (provided, it is understood that, notwithstanding this Reservation of Rights or anything else in these Bidding Procedures, the final paragraph of the Successful Bidder section above may not be modified, amended, or waived without the consent of Guggenheim Securities). The Debtors shall provide reasonable notice of any such modification to any Qualified Bidder, including the Stalking Horse Bidder.

CONSENT TO JURISDICTION

All Interested Parties, Prospective Bidders, Acceptable Bidders and Qualified Bidders shall be deemed to have consented to the exclusive jurisdiction of the Court for any and all matters related to, or in connection with, the Bidding Procedures, including, without limitation, any finding or determination that the Ad Hoc Group constitutes the "Required Lenders" as defined in the DIP Credit Agreement and/or the Super-Priority Credit Agreement and waived any right to a jury trial in connection with any disputes relating to the Auction, the construction and enforcement of these Bidding Procedures, any credit bid, and/or the Bid Documents, as applicable; *provided, however*, that the foregoing consent to the Court's jurisdiction is only for purposes of the Court's approval, implementation, interpretation and enforcement of the Bidding Procedures and not for purposes of the Super-Priority Term Loan Litigation.

SALE HEARING

A hearing to consider approval of the sale of the Debtors' Assets to the Successful Bidder(s), Backup Bidder(s) (if applicable), or to approve the Stalking Horse APA if no Auction is held (the "Sale Hearing"), is currently scheduled to take place on May 14, 2024 at 10:00 a.m. (prevailing Central Time) before the Honorable Judge Lopez at the United States Bankruptcy Court for the Southern District of Texas, 515 Rusk Street, Courtroom No. 401, Houston, Texas 77002, but assuming that the Stalking Horse Bidder is determined to have submitted the Successful Bid, the Sale Hearing will not begin until the conclusion of the hearing on the Adversary Proceedings (scheduled to commence on May 14, 2024).

Consistent with, and subject to, the CCO/DIP Order, the DIP Credit Agreement, and the RSA, including, without limitation, any milestones thereunder, the Sale Hearing may be continued to a later date by the Debtors (in consultation with the Consultation Parties) by sending notice prior to, or making an announcement at, the Sale Hearing. No further notice of any such continuance will be required to be provided to any party (including the Stalking Horse Bidder).

At the Sale Hearing, the Successful Bidder(s) and the Backup Bidder(s) must acknowledge on the record at the start of the hearing that in connection with submitting their Bids, they did not engage in any collusion that would be subject to section 363(n) of the Bankruptcy Code with respect to any Bids, the Auction or the Sale, specifying that they did not agree with any Interested

Parties, Prospective Bidders, Acceptable Bidders or Qualified Bidders to control the price or any other terms of the Sale.

Objections to the sale of any Assets free and clear of liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code to the Successful Bidder(s) and/or a Backup Bidder, as applicable, any of the relief requested in the motion, and entry of any order approving the sale (the "Sale Order") must (i) be in writing and specify the nature of such objection, (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and all orders of the Court entered in these Chapter 11 Cases, (iii) be filed with the Court by (a) **May 1, 2024 at 4:00 p.m. (prevailing Central Time)** (the "Sale Objection Deadline") or (b) with respect to objections solely related to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) or adequate assurance of future performance by the Successful Bidder(s), the **earlier of (1) four (4) business days following the filing of the Notice of Successful Bidder, and (2) 12:00 p.m. (prevailing Central Time) one day prior to the date of the Sale Hearing** (the "Post-Auction Objection Deadline"), and (iv) be served upon the following parties (collectively, the "Objection Notice Parties"): (a) proposed co-counsel to the Debtors: (1) Latham & Watkins, LLP, 1271 Avenue of the Americas, New York, New York 10020 (Attn: George A. Davis (george.davis@lw.com), George Klidonas (george.klidonas@lw.com), Adam Ravin (adam.ravin@lw.com) and Liza Burton (liza.burton@lw.com)); and (2) Hunton Andrews Kurth LLP, 600 Travis Street, Suite 4200, Houston, Texas 77002 (Attn: Timothy A. ("Tad") Davidson II (taddavidson@HuntonAK.com) and Ashley L. Harper (ashleyharper@HuntonAK.com)); (b) counsel to the Ad Hoc Group, (1) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, AnneElyse Scarlett Gains, Jason Zachary Goldstein, and Robert B. Little (sgreenberg@gibsondunn.com; agains@gibsondunn.com; jgoldstein@gibsondunn.com; rlittle@gibsondunn.com)); and (2) Munsch Hardt Kopf & Harr, P.C., 700 Milam Street, Suite 800, Houston, TX 77002 (Attn: John D. Cornwell and Brenda L. Funk (jcornwell@munsch.com; bfunk@munsch.com)); (c) counsel to ORC, (1) Debevoise & Plimpton LLP, 66 Hudson Blvd E, New York, New York 10001 (Attn: Sidney Levinson, Erica Weisgerber, and Mitch Carlson (slevinson@debevoise.com; eweisgerber@debevoise.com; mcarlson@debevoise.com)); and (2) Kelley Drye & Warren LLP, 515 Post Oak Blvd. Suite 900 Houston, TX 77027 (Attn: Sean T. Wilson (swilson@kelleydrye.com)); (d) proposed counsel to the Committee, McDermott Will & Emery LLP, 2501 North Harwood Street, Suite 1900, Dallas, TX 75201 (Attn: Charles R. Gibbs and Michael D. Wombacher (crgibbs@mwe.com; mwombacher@mwe.com)) and One Vanderbilt Avenue, New York, NY 10017 (Attn: Darren Azman, Kristin K. Going, Natalie Rowles (dazman@mwe.com; kgoing@mwe.com; nrowles@mwe.com)) and 1180 Peachtree St. NE, Suite 3350, Atlanta, GA 30309 (Attn: Daniel M. Simon (dsimon@mwe.com)); (e) counsel to any other statutory committee appointed in these Chapter 11 Cases; (f) the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, Texas 77002; and (g) any Successful Bidders (or, if no Successful Bidder has been selected for any Assets, the Stalking Horse Bidder).

FIDUCIARY OUT

Nothing in these Bidding Procedures will require the board of directors, board of managers, or such similar governing body of a Debtor or any of its Debtor or Non-Debtor Affiliates to take any action, or to refrain from taking any action, with respect to the Bidding Procedures, to the extent such board of directors, board of managers, or such similar governing body reasonably determines in good faith, after consultation with their outside counsel, that taking such action, or refraining from taking such action, as applicable, would be inconsistent with applicable law or its fiduciary obligations under applicable law.

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EXHIBIT 3

Sale Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	:	Chapter 11
ROBERTSHAW US HOLDING CORP., *et al.*,	:	Case No. 24-90052 (CML)
Debtors.[1]	:	(Jointly Administered)

NOTICE OF SALE, BIDDING PROCEDURES,
POTENTIAL AUCTION, AND SALE HEARING

PLEASE TAKE NOTICE that, on February 15, 2024 (the "Petition Date"), Robertshaw US Holding Corp. and its debtor affiliates (collectively, the "Debtors") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court"), commencing the above-captioned chapter 11 cases (these "Chapter 11 Cases").

PLEASE TAKE FURTHER NOTICE that, on February 15, 2024, the Debtors filed a motion [Docket No. 34] (the "Bidding Procedures Motion") seeking entry of (a) an order (the "Bidding Procedures Order"), (i) authorizing the Debtors to enter into and perform under an asset purchase agreement (the "Stalking Horse APA"), (ii) authorizing and approving bidding procedures (the "Bidding Procedures")[2] in connection with one or more sales or dispositions (collectively, the "Sale") of all or substantially all of the Debtors' assets (the "Assets"), (iii) establishing certain dates and deadlines for the Sale process, including scheduling an auction of the Assets (the "Auction"), if applicable, in accordance with the Bidding Procedures, and the hearing with respect to the approval of the Sale (the "Sale Hearing"), (iv) approving the form and manner of notice of the Auction, if any, the Sale and the Sale Hearing, (v) approving procedures for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale and approving the form and manner of notice thereof, and (vi) granting related relief; and (b) one or more orders (each, a "Sale Order"), as applicable, authorizing and approving: (i) the Sale of the Assets to the Stalking Horse Bidder or otherwise Successful Bidder(s), as applicable (the "Buyer"), free and clear of all liens, claims, interests, and encumbrances to the extent set forth in the Stalking Horse APA or asset purchase agreement(s)

[1] The debtors in these cases, along with the last four digits of each debtor's federal tax identification number, are as follows: Range Parent, Inc. (7956); Robertshaw US Holding Corp. (1898); Robertshaw Controls Company (9531); Burner Systems International, Inc. (8603); Robertshaw Mexican Holdings LLC (9531); Controles Temex Holdings LLC (9531); Universal Tubular Systems, LLC (8603); and Robertshaw Europe Holdings LLC (8843). The primary mailing address used for each of the foregoing debtors is 1222 Hamilton Parkway, Itasca, Illinois 60143.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion or the Bidding Procedures, as applicable.

with the otherwise Successful Bidder(s), as applicable (the "Asset Purchase Agreement"), (ii) the assumption and assignment of the Assigned Contracts as set forth in the Asset Purchase Agreement, and (iii) granting related relief.

PLEASE TAKE FURTHER NOTICE that, on [●], 2024, the Court entered the Bidding Procedures Order [Docket No. [●]], approving, among other things, the Bidding Procedures, which establish key dates and times relating to the Sale and the Auction. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.[3]

Contact Persons for Parties Interested in Submitting a Bid

The Bidding Procedures set forth in detail the requirements for submitting Preliminary Bid Documents, Bids and Qualified Bids, and any person interested in making an offer to purchase the Assets must comply strictly with the Bidding Procedures. Only Bids and Qualified Bids that are submitted in accordance with the Bidding Procedures will be considered by the Debtors.

> **Any persons interested in making an offer to purchase the Assets should contact the Debtors' investment banker as soon as possible: Guggenheim Securities, LLC, 330 Madison Avenue, New York, New York 10017 (Attn: Chris Cheney (Christian.Cheney@guggenheimpartners.com), Brendon Philipps (brendon.philipps@guggenheimpartners.com), Tyler Stiles (Tyler.Stiles@guggenheimpartners.com), Andrew Hauge (Andrew.Hauge@guggenheimpartners.com), Brian Koegel (Brian.Koegel@guggenheimpartners.com), and Andrew Herrera (Andrew.P.Herrera@guggenheimpartners.com)).**

Important Dates and Deadlines[4]

- **Non-Binding Indication of Interest Deadline**. The deadline to submit a Non-Binding Indication of Interest is **March 18, 2024 at 4:00 p.m. (prevailing Central Time)**.

- **Wind-Down Amount Estimate Deadline.** The deadline by which the Debtors shall provide each Interested Party that remains engaged in the diligence process with an estimate of the Wind-Down Amount is **April 2, 2024.**

- **Qualified Bid Deadline**. The deadline to submit a Qualified Bid is **May 3, 2024 at 4:00 p.m. (prevailing Central Time)**.

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[3] To the extent of any inconsistencies between the Bidding Procedures and the summary descriptions of the Bidding Procedures in this notice, the terms of the Bidding Procedures shall control in all respects.

[4] The following dates and deadlines may be extended by the Debtors or the Court pursuant to the terms of the Bidding Procedures and the Bidding Procedures Order.

- **Auction**. If one or more Qualified Bids (other than the Stalking Horse Bid) is received by the Qualified Bid Deadline, the Debtors will conduct the Auction, which shall take place at **10:00 a.m. (prevailing Central Time) on May 7, 2024**, at the offices of Latham & Watkins LLP, 811 Main Street, Suite 3700, Houston, Texas 77002. In the event that the Auction cannot be held at a physical location, the Auction will be conducted via a virtual meeting (either telephonic or via videoconference). If the Debtors do not receive any Qualified Bids (other than the Stalking Horse Bid), the Debtors will not conduct the Auction and will designate the Stalking Horse Bid as the Successful Bid.[5]

- **Objection Deadlines**. The deadline to file an objection with the Court to the consummation of the Sale (excluding objections relating solely to the conduct of the Auction identity of the Successful(s) Bidder other than the Stalking Horse Bidder) is **May 1, 2024 at 4:00 p.m. (prevailing Central Time)** (the "Sale Objection Deadline"). If the Auction is held, objections relating solely to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) or adequate assurance of future performance provided by the Successful Bidder(s) must be filed with the Court by **the earlier of (a) four (4) business days following the filing of the Notice of Successful Bidder, and (b) 12:00 p.m. (prevailing Central Time) one day prior to the date of the Sale Hearing** (the "Post-Auction Objection Deadline"). Any objections not resolved prior to the Sale Hearing shall be argued at the Sale Hearing or such other time as set by the Court.

- **Sale Hearing**. The Sale Hearing to consider the proposed Sale will be held before the Honorable Judge Lopez on May 14, 2024 at 10:00 a.m. (prevailing Central Time), or such other date as determined by the Court, at the United States Bankruptcy Court for the Southern District of Texas, 515 Rusk Street, Courtroom No. 401, Houston, Texas 77002, but assuming that the Stalking Horse Bidder is determined to have submitted the Successful Bid, the Sale Hearing will not begin until the conclusion of the hearing on the Adversary Proceedings (scheduled to commence on May 14, 2024).

Filing Objections

Objections to the Sale or conduct of the Auction, if any, must (i) be in writing and specify the nature of such objection, (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and all orders of the Court entered in these Chapter 11 Cases, (iii) be filed with the Court by the Sale Objection Deadline or Post-Auction Objection Deadline, as applicable, and (iv) be served upon the following parties (collectively, the "Objection Notice Parties"): (a) proposed co-counsel to the Debtors: (1) Latham & Watkins, LLP, 1271 Avenue of the Americas, New York, New York 10020 (Attn: George A. Davis (george.davis@lw.com), George Klidonas (george.klidonas@lw.com), Adam Ravin (adam.ravin@lw.com) and Liza Burton (liza.burton@lw.com)); and (2) Hunton Andrews Kurth LLP, 600 Travis Street, Suite 4200,

[5] Pursuant to the Bidding Procedures, in the event that no Bids are received, then the Debtors, to the extent consistent with the Debtors' exercise of their fiduciary duties, (in consultation with the Consultation Parties) will terminate the Sale process contemplated therein and will seek an expedited Sale Hearing to approve the Sale to the Stalking Horse Bidder pursuant to the terms of the Stalking Horse APA as promptly as practicable and subject to the Court's' availability.

Houston, Texas 77002 (Attn: Timothy A. ("Tad") Davidson II (taddavidson@HuntonAK.com) and Ashley L. Harper (ashleyharper@HuntonAK.com)); (b) counsel to the Ad Hoc Group, (1) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, AnneElyse Scarlett Gains, Jason Zachary Goldstein, and Robert B. Little (sgreenberg@gibsondunn.com; agains@gibsondunn.com; jgoldstein@gibsondunn.com; rlittle@gibsondunn.com)); and (2) Munsch Hardt Kopf & Harr, P.C., 700 Milam Street, Suite 800, Houston, TX 77002 (Attn: John D. Cornwell and Brenda L. Funk (jcornwell@munsch.com; bfunk@munsch.com)); (c) counsel to ORC, (1) Debevoise & Plimpton LLP, 66 Hudson Blvd E, New York, New York 10001 (Attn: Sidney Levinson, Erica Weisgerber, and Mitch Carlson (slevinson@debevoise.com; eweisgerber@debevoise.com; mcarlson@debevoise.com)); and (2) Kelley Drye & Warren LLP, 515 Post Oak Blvd. Suite 900 Houston, TX 77027 (Attn: Sean T. Wilson (swilson@kelleydrye.com)); (d) proposed counsel to the Committee, McDermott Will & Emery LLP, 2501 North Harwood Street, Suite 1900, Dallas, TX 75201 (Attn: Charles R. Gibbs and Michael D. Wombacher (crgibbs@mwe.com; mwombacher@mwe.com)) and One Vanderbilt Avenue, New York, NY 10017 (Attn: Darren Azman, Kristin K. Going, Natalie Rowles (dazman@mwe.com; kgoing@mwe.com; nrowles@mwe.com)) and 1180 Peachtree St. NE, Suite 3350, Atlanta, GA 30309 (Attn: Daniel M. Simon (dsimon@mwe.com)); (e) counsel to any other statutory committee appointed in these Chapter 11 Cases; (f) the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, Texas 77002; and (g) any Successful Bidders (or, if no Successful Bidder has been selected for any Assets, the Stalking Horse Bidder).

Consequences of Failing to Timely File an Objection

ANY PARTY WHO FAILS TO MAKE A TIMELY SALE OBJECTION ON OR BEFORE THE SALE OBJECTION DEADLINE OR, SOLELY WITH RESPECT TO OBJECTIONS RELATED TO THE IDENTITY OF THE SUCCESSFUL BIDDER(S) (OTHER THAN THE STALKING HORSE BIDDER) OR ADEQUATE ASSURANCE OF FUTURE PERFORMANCE PROVIDED BY THE SUCCESSFUL BIDDER(S), POST-AUCTION OBJECTION DEADLINE, AS APPLICABLE, IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY SALE OBJECTION, INCLUDING WITH RESPECT TO THE TRANSFER OF THE ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS.

Sale Free and Clear

The Sale will be free and clear of, among other things, any claim arising from any conduct of the Debtors prior to the closing of the Sale, whether known or unknown, whether due or to become due, whether accrued, absolute, contingent or otherwise, so long as such claim arises out of or relates to events occurring prior to the closing of the Sale. Accordingly, as a result of the Sale, the Buyer will not be a successor to any of the Debtors by reason of any theory of law or equity, and the Buyer will have no liability, except as expressly provided in the Buyer's Asset Purchase Agreement, for any liens, claims, encumbrances and other interests against or in any of the Debtors under any theory of law, including successor liability theories.

Obtaining Additional Information

Copies of the Bidding Procedures Motion, the Bidding Procedures, the Bidding Procedures Order, the Stalking Horse APA and all other documents filed with the Court, are available free of charge on the Debtors' case information website, located at https://cases.ra.kroll.com/RobertShaw/, or can be requested by calling the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC, at (844) 536-2001 (Domestic) or (646) 777-2308 (International).

FAILURE TO ABIDE BY THE BIDDING PROCEDURES, THE BIDDING PROCEDURES ORDER, OR ANY OTHER ORDER OF THE COURT IN THESE CHAPTER 11 CASES MAY RESULT IN THE REJECTION OF YOUR BID.

EXHIBIT 4

Cure Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	:	Chapter 11
ROBERTSHAW US HOLDING CORP., *et al.*,	:	Case No. 24-90052 (CML)
Debtors.[1]	:	(Jointly Administered)

NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES

PLEASE TAKE NOTICE that, on February 15, 2024 (the "Petition Date"), Robertshaw US Holding Corp. and its debtor affiliates (collectively, the "Debtors") each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court"), commencing the above-captioned chapter 11 cases (the "Chapter 11 Cases").

PLEASE TAKE FURTHER NOTICE that, on February 15, 2024, the Debtors filed a motion [Docket No. 34] (the "Bidding Procedures Motion") seeking entry of (a) an order (the "Bidding Procedures Order"), (i) authorizing the Debtors to enter into and perform under an asset purchase agreement (the "Stalking Horse APA"), (ii) authorizing and approving bidding procedures (the "Bidding Procedures")[2] in connection with one or more sales or dispositions (collectively, the "Sale") of all or substantially all of the Debtors' assets (the "Assets"), (iii) establishing certain dates and deadlines for the Sale process, including scheduling an auction of the Assets (the "Auction"), if applicable, in accordance with the Bidding Procedures, and the hearing with respect to the approval of the Sale (the "Sale Hearing"), (iv) approving the form and manner of notice of the Auction, if any, the Sale and the Sale Hearing, (v) approving procedures for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale (the "Assumption and Assignment Procedures") and approving the form and manner of notice thereof, and (vi) granting related relief; and (b) one or more orders (each, a "Sale Order"), as applicable, authorizing and approving: (i) the Sale of the Assets to the Stalking Horse Bidder or otherwise Successful Bidder(s), as applicable (the "Buyer"), free and clear of all liens, claims, interests, and encumbrances to the extent set forth in the Stalking Horse APA or asset purchase agreement(s) with the otherwise Successful Bidder(s), as applicable (the "Asset Purchase

[1] The debtors in these cases, along with the last four digits of each debtor's federal tax identification number, are as follows: Range Parent, Inc. (7956); Robertshaw US Holding Corp. (1898); Robertshaw Controls Company (9531); Burner Systems International, Inc. (8603); Robertshaw Mexican Holdings LLC (9531); Controles Temex Holdings LLC (9531); Universal Tubular Systems, LLC (8603); and Robertshaw Europe Holdings LLC (8843). The primary mailing address used for each of the foregoing debtors is 1222 Hamilton Parkway, Itasca, Illinois 60143.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Bidding Procedures Motion or the Bidding Procedures, as applicable.

Agreement”), (ii) the assumption and assignment of the Assigned Contracts as set forth in the Asset Purchase Agreement, and (iii) granting related relief.

PLEASE TAKE FURTHER NOTICE that, on [●], 2024, the Court entered the Bidding Procedures Order [Docket No. [●]], approving, among other things, the Bidding Procedures, which establish key dates and times relating to the Sale and the Auction, and the Assumption and Assignment Procedures.

PLEASE TAKE FURTHER NOTICE that, upon the closing of the Sale, the Debtors intend to assume and assign to the Buyer certain executory contracts and unexpired leases (the “Assigned Contracts”). A schedule listing the contracts and leases that may potentially be assumed and assigned as part of the Sale is attached hereto as Exhibit 1 (the “Contracts Schedule”) and may also be viewed free of charge on the Debtors’ case information website, located at https://cases.ra.kroll.com/Robertshaw/, or can be requested by calling the Debtors’ claims and noticing agent, Kroll Restructuring Administration LLC, at (844) 536-2001 (Domestic) or (646) 777-2308 (International).

PLEASE TAKE FURTHER NOTICE that Cure Costs, if any, for the assumption and assignment of such contracts and leases are also set forth on the Contracts Schedule. Each Cure Cost listed on the Contracts Schedule represents all liabilities of any nature of the Debtors arising under a contract or lease prior to the closing of the Sale or other applicable effective date of the assumption and assignment of such contract or lease, whether known or unknown, whether due or to become due, whether accrued, absolute, contingent or otherwise, so long as such liabilities arise out of or relate to events occurring prior to the closing of the Sale or other applicable effective date of the assumption and assignment of such contract or lease.

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU HAVE BEEN IDENTIFIED AS A COUNTERPARTY TO A CONTRACT OR LEASE THAT MAY BE ASSUMED AND ASSIGNED AS PART OF THE SALE. Under the terms of the Assumption and Assignment Procedures, unless otherwise provided in the Buyer’s Asset Purchase Agreement, at any time prior to three (3) calendar days before the date of closing of the Sale, the Debtors may (a) remove a contract or lease from the Contracts Schedule or (b) modify the previously-stated Cure Costs associated with any contract or lease. ***The presence of a contract or lease listed on Exhibit 1 attached hereto does not constitute an admission that such contract or lease is an executory contract or unexpired lease or that such contract or lease will be assumed and assigned as part of the Sale. The Debtors reserve all of their rights, claims and causes of action with respect to the contracts and leases listed on Exhibit 1 attached hereto.***

Filing Objections

Pursuant to the Assumption and Assignment Procedures, objections to the proposed assumption and assignment of a contract or lease on any basis (other than objections related solely to adequate assurance of future performance by a Successful Bidder other than the Stalking Horse Bidder), including any objection relating to Cure Costs or adequate assurance of the Stalking Horse Bidder’s future ability to perform, must (1)(a) be in writing; (b) state the basis for such objection; and (c) if such objection is to the Cure Cost, state with specificity what Cure Cost the counterparty believes is required (in all cases, with appropriate documentation in support thereof) and (2) be filed with the Court and served no later than [●], 2024 at 4:00 p.m. (prevailing Central Time) on the following parties (the "Objection Notice Parties"): (a) proposed co-counsel to the Debtors: (1) Latham & Watkins, LLP, 1271 Avenue of the Americas, New York, New York 10020 (Attn: George A. Davis (george.davis@lw.com), George Klidonas (george.klidonas@lw.com), Adam Ravin (adam.ravin@lw.com) and Liza Burton (liza.burton@lw.com)); and (2) Hunton Andrews Kurth LLP, 600 Travis Street, Suite 4200, Houston, Texas 77002 (Attn: Timothy A. ("Tad") Davidson II (taddavidson@HuntonAK.com) and Ashley L. Harper (ashleyharper@HuntonAK.com)); (b) counsel to the Ad Hoc Group, (1) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, AnneElyse Scarlett Gains, Jason Zachary Goldstein, and Robert B. Little (sgreenberg@gibsondunn.com; agains@gibsondunn.com; jgoldstein@gibsondunn.com; rlittle@gibsondunn.com)); and (2) Munsch Hardt Kopf & Harr, P.C., 700 Milam Street, Suite 800, Houston, TX 77002 (Attn: John D. Cornwell and Brenda L. Funk (jcornwell@munsch.com; bfunk@munsch.com)); (c) counsel to ORC, (1) Debevoise & Plimpton LLP, 66 Hudson Blvd E, New York, New York 10001 (Attn: Sidney Levinson, Erica Weisgerber, and Mitch Carlson (slevinson@debevoise.com; eweisgerber@debevoise.com; mcarlson@debevoise.com)); and (2) Kelley Drye & Warren LLP, 515 Post Oak Blvd. Suite 900 Houston, TX 77027 (Attn: Sean T. Wilson (swilson@kelleydrye.com)); (d) proposed counsel to the Committee, McDermott Will & Emery LLP, 2501 North Harwood Street, Suite 1900, Dallas, TX 75201 (Attn: Charles R. Gibbs and Michael D. Wombacher (crgibbs@mwe.com; mwombacher@mwe.com)) and One Vanderbilt Avenue, New York, NY 10017 (Attn: Darren Azman, Kristin K. Going, Natalie Rowles (dazman@mwe.com; kgoing@mwe.com; nrowles@mwe.com)) and 1180 Peachtree St. NE, Suite 3350, Atlanta, GA 30309 (Attn: Daniel M. Simon (dsimon@mwe.com)); (e) counsel to any other statutory committee appointed in these Chapter 11 Cases; (f) the Office of the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), 515 Rusk Street, Suite 3516, Houston, Texas 77002; and (g) any Successful Bidders (or, if no Successful Bidder has been selected for any Assets, the Stalking Horse Bidder).

The Debtors shall file a notice identifying the Successful Bidder(s) and Backup Bidder(s) (if selected) (the "Notice of Successful Bidder") and shall serve the Notice of Successful Bidder on each counterparty to a potential Assigned Contract by 5:00 p.m. (prevailing Central Time) as soon as reasonably practicable after closing of the Auction, if any, and in any event not less than 48 hours following closing of the Auction. Each counterparty to a potential Assigned Contract will then have an opportunity to object to the identity of the Successful Bidder(s) (other than the Stalking Horse Bidder) or adequate assurance of future performance with respect to such counterparty's contract or lease provided by the Successful Bidder(s), which must (i) be in writing, (ii) comply with the Bankruptcy Code, Bankruptcy Rules and Bankruptcy Local Rules, (iii) state, with specificity, the legal and factual bases thereof, (iv) be filed with the Court by **the earlier of (a) four (4) business days following the filing of the Notice of Successful Bidder, and (b) 12:00 p.m. (prevailing Central Time) one day prior to the date of the Sale Hearing** (the "Post-Auction Objection Deadline"), and (v) be served on the Objection Notice Parties.

The Court will hear and determine any objections to the assumption and assignment of the Assigned Contracts to the Buyer at the Sale Hearing or at a later hearing, as determined by the Debtors. The Sale Hearing to consider the proposed Sale shall be held before the Honorable Judge

Lopez on May 14, 2024 at 10:00 a.m. (prevailing Central Time), or such other date as determined by the Court, at the United States Bankruptcy Court for the Southern District of Texas, 515 Rusk Street, Courtroom No. 401, Houston, Texas 77002 but, assuming that the Stalking Horse Bidder is determined to have submitted the Successful Bid, the Sale Hearing will not begin until the conclusion of the hearing on the Adversary Proceedings (scheduled to commence on May 14, 2024).

Consequences of Failing to Timely Assert an Objection

UNLESS YOU FILE AN OBJECTION TO THE CURE COST AND/OR THE ASSUMPTION OR ASSIGNMENT OF YOUR CONTRACT OR LEASE IN ACCORDANCE WITH THE INSTRUCTIONS AND DEADLINES SET FORTH HEREIN, YOU SHALL BE (A) BARRED FROM OBJECTING TO THE CURE COST SET FORTH ON EXHIBIT 1, (B) ESTOPPED FROM ASSERTING OR CLAIMING ANY CURE COST AGAINST THE DEBTORS, THE STALKING HORSE BIDDER OR OTHERWISE SUCCESSFUL BIDDER(S) THAT IS GREATER THAN THE CURE COST SET FORTH ON EXHIBIT 1 AND (C) DEEMED TO HAVE CONSENTED TO THE ASSUMPTION AND/OR ASSIGNMENT OF YOUR CONTRACT OR LEASE.

Obtaining Additional Information

Copies of the Bidding Procedures Motion, the Bidding Procedures, the Bidding Procedures Order, the Stalking Horse APA and all other documents filed with the Court, are available free of charge on the Debtors' case information website, located at https://cases.ra.kroll.com/Robertshaw/, or can be requested by calling the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC, at (844) 536-2001 (Domestic) or (646) 777-2308 (International).

Adequate assurance of future performance information for the Stalking Horse Bidder is available by contacting co-counsel to the Stalking Horse Bidder at: (i) Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, AnneElyse Scarlett Gains, Jason Zachary Goldstein, and Robert B. Little (sgreenberg@gibsondunn.com; agains@gibsondunn.com; jgoldstein@gibsondunn.com; rlittle@gibsondunn.com)), and (ii) Debevoise & Plimpton LLP, 66 Hudson Blvd E, New York, New York 10001 (Attn: Sidney Levinson, Erica Weisgerber, and Mitch Carlson (slevinson@debevoise.com; eweisgerber@debevoise.com; mcarlson@debevoise.com)).

* * * * *

EXHIBIT 5

Escrow Agreement

Execution Version
Confidential

ESCROW AGREEMENT

THIS ESCROW AGREEMENT (this "Agreement") is made and entered into as of March [●], 2024, by and between Range Parent, Inc., a Delaware corporation ("Seller"), and Citibank, N.A., as escrow agent (the "Escrow Agent"). Capitalized terms used but not defined herein shall have the meanings assigned to them in the Bidding Procedures (as defined below), provided that the Escrow Agent shall not be deemed to have any knowledge of or duty to ascertain the meaning of any capitalized term not otherwise defined in this Agreement.

RECITALS

WHEREAS, pursuant to the terms and conditions set forth in the *Debtors' Motion for Entry of Orders (I) (A) Approving Asset Purchase Agreement for Sale of Substantially All of Debtors' Assets; (B) Approving Bidding Procedures; (C) Approving Bidding Protections; (D) Scheduling an Auction and a Sale Hearing; (E) Approving the Form and Manner of Notice Thereof; and (F) Approving Assumption and Assignment Procedures for Executory Contracts and Unexpired Leases; (II) Approving (A) Sale of Substantially All of Debtors' Assets; and (B) Assumption and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 34], dated as of February 15, 2024 (the "Bidding Procedures Motion"), filed by Seller and certain of its subsidiaries (collectively, the "Debtors") in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Bankruptcy Court"), the Debtors have submitted proposed bidding procedures (the "Bidding Procedures") to the Bankruptcy Court in connection with the Debtors' proposed sale or disposition of substantially all of their assets pursuant to Section 363 of the United States Bankruptcy Code.

WHEREAS, pursuant to the terms of conditions of the Bidding Procedures, each bidder who submits a Qualified Bid prior to the Bid Deadline shall also include a copy of an asset purchase agreement, duly executed by such bidder in connection thereof (each such agreement with each bidder, as amended, supplemented or modified from time to time, the "Purchase Agreement");

WHEREAS, pursuant to the terms and conditions of the Bidding Procedures, at the applicable time in connection with the Bid and the Auction, Seller shall deposit, and/or Seller shall cause to be deposited, with the Escrow Agent deposits from each Qualified Bidder along with advance written notification to the Escrow Agent, substantially in the form of Exhibit B, in each case, an amount equal to the deposit required pursuant to the Bidding Procedures (each such deposit, the "Deposit" and all Deposits, collectively, the "Escrow Amount") to be held in escrow in a segregated account established and maintained by the Escrow Agent as provided in this Agreement and the applicable Purchase Agreement.

NOW THEREFORE, in consideration of the foregoing and of the mutual covenants hereinafter set forth, the parties hereto agree as follows:

1. Appointment. The Seller hereby appoints the Escrow Agent as the Debtors' escrow agent for the purposes set forth herein, and the Escrow Agent hereby accepts such

appointment and agrees to act as escrow agent in accordance with the terms and conditions set forth herein.

2. Escrow Funds.

(a) In connection with its receipt of each bidder's Deposit with respect to such Bid, Seller is depositing, and/or Seller is causing to be deposited, with the Escrow Agent the Escrow Amount in immediately available funds. Upon receipt of any such Deposit in each instance, the Escrow Agent shall acknowledge receipt of the applicable Escrow Amount, together with all products and proceeds thereof, including all interest, dividends, gains and other income (collectively, the "Escrow Earnings") earned with respect thereto (collectively, the "Escrow Funds") in a separate and distinct account, tracking the amount deposited by each specific bidder (the "Escrow Account"), subject to the terms and conditions of this Agreement. The Escrow Funds will be held by the Escrow Agent and will be disbursed only in accordance with the terms and subject to the conditions of this Agreement, and as between the Seller and other parties, the Bidding Procedures and the applicable Purchase Agreement.

(b) For greater certainty, all Escrow Earnings with respect to the Escrow Account shall be retained by the Escrow Agent and reinvested in the Escrow Funds and shall become part of the Escrow Funds; and shall be disbursed as part of the Escrow Funds in accordance with the terms and conditions of this Agreement.

3. Investment of Escrow Funds.

(a) The Escrow Agent shall hold the Escrow Funds in a non-interest-bearing deposit obligation of Citibank, N.A., insured by the Federal Deposit Insurance Corporation ("FDIC") up to the applicable limits. The Escrow Funds shall at all times remain available for distribution in accordance with Section 4 below.

(b) The Escrow Agent shall send an account statement to Seller on a monthly basis reflecting activity in the Escrow Account for the preceding month.

(c) The Escrow Agent shall have no responsibility for any investment losses resulting from the investment, reinvestment or liquidation of the escrowed property, as applicable, provided that the Escrow Agent has made such investment, reinvestment or liquidation of the escrowed property in accordance with the terms, and subject to the conditions of this Agreement. The Escrow Agent does not have a duty nor will it undertake any duty to provide investment advice.

4. Disposition and Termination of the Escrow Funds.

(a) Escrow Funds. Seller shall act in accordance with, and the Escrow Agent shall hold and release the Escrow Funds as provided in, this Section 4(a) as follows:

(i) Upon receipt of a Release Instruction (as defined below) with respect to the Escrow Funds, the Escrow Agent shall promptly, but in any event within two (2) Business Days after receipt of a Release Instruction, disburse all or part of the Escrow Funds in accordance with such Release Instruction.

(ii) Upon receipt by the Escrow Agent of a copy of a Final Determination from Seller, the Escrow Agent shall on the second (2nd) Business Day following receipt of such determination, disburse as directed, part or all, as the case may be, of the Escrow Funds (but only to the extent funds are available in the Escrow Funds) in accordance with such Final Determination. The Escrow Agent will act on such Final Determination without further inquiry.

(iii) All payments of any part of the Escrow Funds shall be made by wire transfer of immediately available funds or check as set forth in the Release Instruction or Final Determination, as applicable.

(iv) Any instructions setting forth, claiming, containing, objecting to, or in any way related to the transfer or distribution of any funds on deposit in the Escrow Account under the terms of this Agreement must be in writing, executed by Seller as evidenced by the signatures of the person or persons set forth on Exhibit A-1 (an "Authorized Representative") and delivered to the Escrow Agent either (i) by confirmed facsimile only at the fax number set forth in Section 11 below or (ii) attached to an e-mail received on a Business Day to an e-mail address set forth in Section 11 below. In the event a Release Instruction or Final Determination is delivered to the Escrow Agent, whether in writing, by facsimile or otherwise, the Escrow Agent is authorized to seek confirmation of such instruction by telephone call back to the person or persons designated in Exhibit A-1 annexed hereto (the "Call Back Authorized Individuals"), and the Escrow Agent may rely upon the confirmations of anyone purporting to be a Call Back Authorized Individual. To assure accuracy of the instructions it receives, the Escrow Agent may record such call backs. If the Escrow Agent is unable to verify the instructions, or is not satisfied with the verification it receives, it will not execute the instruction until all such issues have been resolved. The persons and telephone numbers for call backs may be changed only in writing, executed by an Authorized Representative of Seller, actually received and acknowledged by the Escrow Agent.

(b) Certain Definitions.

(i) "Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are not required or authorized by law to be closed in New York, New York.

(ii) "Final Determination" means a final non-appealable order of any court of competent jurisdiction which may be issued, together with (A) a certificate of the prevailing party to the effect that such order is final and non-appealable and from a court of competent jurisdiction having proper authority and (B) the written payment instructions of the prevailing party to effectuate such order, in each case, executed by an Authorized Representative of Seller.

(iii) "Release Instruction" means the written instruction executed by an Authorized Representative of Seller directing the Escrow Agent to disburse all or a portion of the Escrow Funds, as applicable substantially in the form of Exhibit C.

(iv) "Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or a governmental entity or any department, agency or political subdivision thereof.

5. Escrow Agent. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein, which shall be deemed purely ministerial in nature, and no other duties, including but not limited to any fiduciary duties, shall be implied. The Escrow Agent shall neither be responsible for, nor chargeable with, knowledge of, nor have any requirements to comply with, the terms and conditions of any other agreement, instrument or document between the parties, in connection herewith, if any, including without limitation the Purchase Agreement, nor shall the Escrow Agent be required to determine if any Person has complied with any such agreements, nor shall any additional obligations of the Escrow Agent be inferred from the terms of such agreements, even though reference thereto may be made in this Agreement. Notwithstanding the terms of any other agreement between the Parties, the terms and conditions of this Agreement will control the actions of the Escrow Agent. The Escrow Agent may rely upon and shall not be liable for acting or refraining from acting upon any Release Instruction or Final Determination furnished to it hereunder and reasonably believed by it to be genuine and to have been signed by an Authorized Representative of Seller. Concurrent with the execution of this Agreement, Seller shall deliver to the Escrow Agent authorized signers' forms in the form of Exhibit A-1 attached hereto. The Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document, notice, instruction or request. The Escrow Agent shall have no duty to solicit any payments which may be due it or the Escrow Funds. In the event that the Escrow Agent shall be uncertain as to its duties or rights hereunder or shall receive instructions, claims or demands from Seller hereto which, in its opinion, conflict with any of the provisions of this Agreement, it shall be entitled to refrain from taking any action and its sole obligation shall be to keep safely all property held in escrow until it shall be directed otherwise in a Release Instruction or Final Determination. The Escrow Agent may interplead all of the assets held hereunder into a court of competent jurisdiction or may seek a declaratory judgment with respect to certain circumstances, and thereafter be fully relieved from any and all liability or obligation with respect to such interpleaded assets or any action or nonaction based on such declaratory judgment. The Escrow Agent may consult with legal counsel of its selection in the event of any dispute or question as to the meaning or construction of any of the provisions hereof or its duties hereunder. The Escrow Agent will not be liable for any action taken, suffered or omitted to be taken by it in good faith except to the extent that the Escrow Agent's fraud, gross negligence or willful misconduct was the cause of any direct loss to Seller. To the extent practicable, Seller agrees to pursue any redress or recourse in connection with any dispute without making the Escrow Agent a party to the same. Anything in this Agreement to the contrary notwithstanding, except in the event of its fraud or willful misconduct, in no event shall the Escrow Agent be liable for any special, indirect, punitive, incidental or consequential losses or damages of any kind whatsoever (including but not limited to lost profits), even if the Escrow Agent has been advised of the likelihood of such losses or damages and regardless of the form of action.

6. Resignation and Removal of Escrow Agent. The Escrow Agent (a) may resign and be discharged from its duties or obligations hereunder by giving thirty (30) calendar days advance notice in writing of such resignation to Seller specifying a date when such resignation

shall take effect or (b) may be removed, with or without cause, by Seller at any time by providing written notice executed by an Authorized Representative of the Seller to the Escrow Agent. Any corporation or association into which the Escrow Agent may be merged or converted or with which it may be consolidated, or any corporation or association to which all or substantially all of the escrow business of the Escrow Agent's line of business may be transferred, shall be the Escrow Agent under this Agreement without further act. The Escrow Agent's sole responsibility after such thirty (30) day notice period expires or after receipt of written notice of removal shall be to hold and safeguard the Escrow Funds (without any obligation to reinvest the same) and to deliver the same (i) to a substitute or successor escrow agent pursuant to a joint written designation from the Parties, (ii) as set forth in a Release Instruction or (iii) in accordance with the directions of a Final Determination, and, at the time of such delivery, the Escrow Agent's obligations hereunder shall cease and terminate. In the event the Escrow Agent resigns, if Seller has failed to appoint a successor escrow agent prior to the expiration of thirty (30) calendar days following receipt of the notice of resignation, the Escrow Agent may petition any court of competent jurisdiction for the appointment of such a successor escrow agent or for other appropriate relief, and any such resulting appointment shall be binding upon all of the parties hereto.

7. Fees and Expenses. All fees and expenses of the Escrow Agent are described in Schedule 1 attached hereto and shall be paid by Seller. The fees agreed upon for the services to be rendered hereunder are intended as full compensation for the Escrow Agent services as contemplated by this Agreement.

8. Indemnity. Seller shall indemnify, defend, and hold harmless the Escrow Agent and its affiliates and their respective successors, assigns, directors, officers, agents and employees (the "Indemnitees") from and against any and all losses, damages, claims, liabilities, penalties, judgments, settlements, actions, suits, proceedings, litigation, investigations, reasonable and documented out-of-pocket costs or expenses (including the reasonable and documented out-of-pocket fees and expenses of one outside counsel and experts and their staffs and reasonable and documented out-of-pocket expense of document location, duplication and shipment, but excluding income and similar taxes imposed on the Escrow Agent or its affiliates with respect to any fees earned hereunder) (collectively "Escrow Agent Losses") arising out of or in connection with (a) the Escrow Agent's execution and performance of this Agreement, tax reporting or withholding in respect of the Escrow Funds, the enforcement of any rights or remedies under or in connection with this Agreement, or as may arise by reason of any act, omission or error of the Indemnitee, except to the extent that such Escrow Agent Losses, as adjudicated by a court of competent jurisdiction, have been caused by the fraud, gross negligence or willful misconduct of the Escrow Agent or any Indemnitee, or (b) the Escrow Agent following any Release Instruction, Final Determination or other instruction (in accordance with the terms of this Agreement) from Seller. It is understood and agreed that the Escrow Agent does not have a contractual right of set-off or a contractual security interest under this Agreement; provided, however, that nothing herein shall be construed as a waiver of any statutory or common law rights to which the Escrow Agent may otherwise be entitled with respect thereto. Seller acknowledges that the foregoing indemnities shall survive the resignation or removal of the Escrow Agent or the termination of this Agreement.

9. Tax Matters.

(a) Seller will be responsible for and the taxpayer on all taxes due on the interest or income earned, if any, on the Escrow Funds for the calendar year in which such interest or income is earned. The Escrow Agent shall report any interest or income earned on the Escrow Funds to the IRS or other taxing authority on IRS Form 1099. Seller will provide the Escrow Agent with its certified tax identification number by furnishing an IRS Form W-9.

(b) The Escrow Agent shall be responsible only for income reporting to the Internal Revenue Service with respect to income earned on the Escrow Funds. Seller hereby represents to the Escrow Agent that no other tax reporting of any kind in respect of the Escrow Funds is required by the Escrow Agent as a result of the underlying transaction giving rise to this Agreement. The Escrow Agent shall withhold any taxes required to be withheld by applicable law, including but not limited to required withholding in the absence of proper tax documentation, and shall remit such taxes to the appropriate authorities.

(c) The Escrow Agent, its affiliates, and its employees are not in the business of providing tax or legal advice to any taxpayer outside of Citigroup, Inc. and its affiliates. This Agreement and any amendments or attachments hereto are not intended or written to be used, and may not be used or relied upon, by any such taxpayer or for the purpose of avoiding tax penalties. Any such taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor.

10. Covenant of Escrow Agent. The Escrow Agent hereby agrees and covenants with Seller that it shall perform all of its obligations under this Agreement and shall not deliver custody or possession of any of the Escrow Funds to anyone except pursuant to the express terms of this Agreement or as otherwise required by law.

11. Notices. All notices, requests, demands and other communications required under this Agreement shall be in writing, in English, and shall be deemed to have been duly given if delivered (i) personally, (ii) by facsimile transmission with written confirmation of receipt, (iii) at the time of transmission (provided no notice of non-delivery is generated at the time of transmission) if sent by electronic mail ("e-mail") with a PDF attachment executed by an Authorized Representative of Seller to the e-mail address given below, (iv) by overnight delivery with a reputable national overnight delivery service, or (v) by mail or by certified mail, return receipt requested, and postage prepaid. If any notice is mailed, it shall be deemed given five Business Days after the date such notice is deposited with the United States Postal Service. If notice is given to a party, it shall be given at the address for such party set forth below. It shall be the responsibility of Seller to notify the Escrow Agent in writing of any name or address changes.

if to Seller, then to:

Range Parent, Inc. / Robertshaw US Holding Corp
1222 Hamilton Parkway
Itasca, IL 60143
Attention: [●]

Email: [●]

with a copy (which shall not constitute notice) to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attention: Alexander Johnson, Javier Stark and George Klidonas
Email: alex.johnson@lw.com;
javier.stark@lw.com;
george.klidonas@lw.com

or, if to the Escrow Agent, then to:

Citibank, N.A.
Citi Private Bank
388 Greenwich St., 17th Floor
New York, NY 10013
Attn: [●]
Telephone No.: [●]
Facsimile No.: [●]
E-mail: [●]

Notwithstanding the above, in the case of communications delivered to a party hereto pursuant to the foregoing clauses (i), (ii) and (iv) of this Section 11, such communications shall be deemed to have been given on the date received by such party. In the event that the Escrow Agent, in its sole discretion, shall determine that an emergency exists, the Escrow Agent may use such other means of communication as the Escrow Agent deems appropriate.

12. Termination. This Agreement shall terminate on the first to occur of (a) the distribution of all of the amounts in the Escrow Funds in accordance with this Agreement or (b) delivery to the Escrow Agent of a written notice of termination executed by an Authorized Representative of the Seller after which this Agreement shall be of no further force and effect except that the provisions of Section 8 hereof shall survive termination.

13. Miscellaneous. The provisions of this Agreement may be waived, altered, amended or supplemented, in whole or in part, only by a writing signed by all of the parties hereto. Neither this Agreement nor any right or interest hereunder may be assigned in whole or in part by any party without the prior consent of the other parties. This Agreement shall be governed by and construed under the laws of the State of Delaware. Each party irrevocably waives any objection on the grounds of venue, forum non-conveniens or any similar grounds and irrevocably consents to service of process by mail or in any other manner permitted by applicable law and consents to the jurisdiction of the United States Bankruptcy Court for the Southern District of Texas without regard to any conflicts of laws principles. The parties hereby waive any right to a trial by jury with respect to any lawsuit or judicial proceeding arising from or relating to this Agreement. This Agreement may be executed in multiple counterparts, each of

which shall be deemed an original, but all of which together shall constitute one and the same instrument. All signatures of the parties to this Agreement may be transmitted by facsimile or electronic transmission in portable document format (.pdf) or other electronic means, and such facsimile, .pdf or other electronic format will, for all purposes, be deemed to be the original signature of such party whose signature it reproduces, and will be binding upon such party. If any provision of this Agreement is determined to be prohibited or unenforceable by reason of any applicable law of a jurisdiction, then such provision shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions thereof, and any such prohibition or unenforceability in such jurisdiction shall not invalidate or render unenforceable such provisions in any other jurisdiction. Seller represents, warrants and covenants that each document, notice, instruction or request provided by such Party to the Escrow Agent shall comply with applicable laws and regulations. Where, however, the conflicting provisions of any such applicable law may be waived, they are hereby irrevocably waived by the parties hereto to the fullest extent permitted by law, to the end that this Agreement shall be enforced as written. Except as expressly provided in Section 8, nothing in this Agreement, whether express or implied, shall be construed to give to any person or entity other than the Escrow Agent and Seller any legal or equitable right, remedy, interest or claim under or in respect of this Agreement or any funds escrowed hereunder.

14. Compliance with Court Orders. In the event that any escrow property shall be attached, garnished or levied upon by any court order, or the delivery thereof shall be stayed or enjoined by an order of a court, or any order, judgment or decree shall be made or entered by any court order affecting the property deposited under this Agreement, the Escrow Agent is hereby expressly authorized, in its sole discretion, to obey and comply with all writs, orders or decrees so entered or issued, which it is advised by legal counsel of its own choosing is binding upon it, whether with or without jurisdiction, and in the event that the Escrow Agent obeys or complies with any such writ, order or decree it shall not be liable to Seller or to any other Person, by reason of such compliance notwithstanding such writ, order or decree be subsequently reversed, modified, annulled, set aside or vacated.

15. Further Assurances. Following the date hereof, each party shall deliver to the other parties such further information and documents and shall execute and deliver to the other parties such further instruments and agreements as any other party shall reasonably request to consummate or confirm the transactions provided for herein, to accomplish the purpose hereof or to assure to any other party the benefits hereof.

16. Assignment. Neither this Agreement nor any right or interest hereunder may be assigned, in whole or in part, by Seller hereto, without the prior consent of the other parties hereto (such consent not to be unreasonably delayed, conditioned or withheld). This Agreement shall bind, and inure to the benefit of, Seller and their respective successors and permitted assigns. No assignment of the interest of Seller shall be binding upon the Escrow Agent unless and until written notice of such assignment shall be provided to the Escrow Agent). In no event shall the Escrow Agent be obligated hereunder to obey any written instructions delivered pursuant hereto from any assignee of any rights under this Agreement, unless, in such case, such assignee has become a party to this Agreement. Any transfer or assignment of the rights, interests or obligations hereunder in violation of the terms hereof shall be void *ab initio* and of no force or effect.

17. Force Majeure. The Escrow Agent shall not incur any liability for not performing any act or fulfilling any obligation hereunder by reason of any occurrence beyond its control (including, but not limited to, any provision of any present or future law or regulation or any act of any governmental authority, any act of God or war or terrorism, or the unavailability of the Federal Reserve Bank wire services or any electronic communication facility), it being understood that the Escrow Agent shall use commercially reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as reasonably practicable under the circumstances.

18. Compliance with Federal Law. To help the U.S. Government fight the funding of terrorism and money laundering activities and to comply with Federal law requiring financial institutions to obtain, verify and record information on the source of funds deposited to an account, the Parties agree to provide the Escrow Agent with the name, address, taxpayer identification number, and remitting bank for all Parties depositing funds at Citibank pursuant to the terms and conditions of this Agreement. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Escrow Agent will ask for documentation to verify its formation and existence as a legal entity. The Escrow Agent may also ask to see financial statements, licenses, and identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

19. Use of Electronic Records and Signatures. As used in this Agreement, the terms "writing" and "written" include electronic records, and the terms "execute," "signed" and "signature" include the use of electronic signatures. Notwithstanding any other provision of this Agreement or the attached Exhibits and Schedules, any electronic signature that is presented as the signature of the purported signer, regardless of the appearance or form of such electronic signature, may be deemed genuine by the Escrow Agent in the Escrow Agent's sole discretion, and such electronic signature shall be of the same legal effect, validity and enforceability as a manually executed, original, wet-ink signature; provided, however, that any such electronic signature must be an actual and not a typed signature. In accordance with Section 8 of this Agreement, Escrow Agent shall be indemnified and held harmless from any Escrow Agent Losses it incurs as a result of its acceptance of and reliance on electronic signatures that it deems to be genuine. Any electronically signed agreement, instruction or other document shall be an "electronic record" established in the ordinary course of business and any copy shall constitute an original for all purposes. The terms "electronic signature" and "electronic record" shall have the meaning ascribed to them in 15 USC § 7006. This Agreement and any instruction or other document furnished hereunder may be transmitted by facsimile or as a PDF file attached to an email.

20. Return of Funds. If the Escrow Agent releases any funds, including but not limited to the Escrow Amount or any portion of it, to Seller and subsequently determines, in its sole discretion, that the payment or any portion of it was made in error, Seller shall, upon notice, promptly refund the erroneous payment. Any such erroneous payment by the Escrow Agent, and Seller's return thereof to the Escrow Agent, shall not affect any obligation or right of either the Escrow Agent or Seller. Seller agrees not to assert discharge for value, bona fide payee, or any similar doctrine as a defense to the Escrow Agent's recovery of any erroneous payment.

21. Use of Citibank Name. No publicly distributed printed or other material in any language, including prospectuses, notices, reports, and promotional material which mentions "Citibank" by name or the rights, powers, or duties of the Escrow Agent under this Agreement shall be issued by any other parties hereto, or on such party's behalf, without the prior written consent of the Escrow Agent.

22. Sanctions. None of the Parties or any of their parents or subsidiaries, or any of their respective directors, officers, or employees, or to the knowledge of any Party, the affiliates of the Parties or any of their subsidiaries, will, directly or indirectly, use any part of any proceeds or lend, contribute, or otherwise make available such Escrow Funds in any manner that would result in a violation by any person of economic, trade, or financial sanctions, requirements, or embargoes imposed, administered, or enforced from time to time by the United States (including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury and the U.S. Department of State), the United Kingdom (including, without limitation, His Majesty's Treasury), the European Union and any EU member state, the United Nations Security Council, and any other relevant sanctions authority.

* * * * *

IN WITNESS WHEREOF, the parties hereto have executed this Escrow Agreement as of the date set forth above.

SELLER:

RANGE PARENT, INC.

By: ________________________________
Name: [●]
Title: [●]

ESCROW AGENT:

CITIBANK, N.A.

By: ____________________________________
Name: ____________________________________
Its: ____________________________________

Schedule 1

ESCROW AGENT FEE SCHEDULE
Citibank, N.A., Escrow Agent

Acceptance Fee
To cover the acceptance of the Escrow Agency appointment, the study of the Agreement, and supporting documents submitted in connection with the execution and delivery thereof, and communication with other members of the working group.

Fee: WAIVED

Administration Fee
The annual administration fee covers maintenance of the Escrow Account including safekeeping of assets in the Escrow Account, normal administrative functions of the Escrow Agent, including maintenance of the Escrow Agent's records, follow-up of the Agreement's provisions, and any other safekeeping duties required by the Escrow Agent under the terms of the Agreement. Fee is based on Escrow Amount being deposited in a non-interest bearing deposit obligation at Citibank, N.A., FDIC insured to the applicable limits.

Fee: WAIVED

Tax Preparation Fee
To cover preparation and mailing of Forms 1099-INT (or other appropriate forms), if applicable for the escrow parties for each calendar year.

Fee: WAIVED

Transaction Fees
To oversee all required disbursements or release of property from the Escrow Account to any escrow party, including cash disbursements made via check and/or wire transfer, fees associated with postage and overnight delivery charges incurred by the Escrow Agent as required under the terms and conditions of the Agreement.

Fee: WAIVED

Other Fees
Material amendments to the Agreement: additional fee(s), if any, to be discussed at time of amendment.

TERMS AND CONDITIONS: The above schedule of fees does not include charges for out-of-pocket expenses or for any services of an extraordinary nature that Citibank or its legal counsel may be called upon from time to time to perform. Fees are also subject to satisfactory review of the documentation, and Citibank reserves the right to modify them should the characteristics of the transaction change. Citibank's participation in this program is subject to internal approval of the third party depositing monies into the escrow account to be established hereunder. The Acceptance Fee, if any, is payable upon execution of the Agreement. Should this schedule of fees be accepted and agreed upon and work commenced on this program but subsequently halted and the program is not brought to market, the Acceptance Fee and legal fees incurred, if any, will still be payable in full.

EXHIBIT A-1

Certificate as to Seller's Authorized Signatures

The specimen signatures shown below are the specimen signatures of the individuals who have been designated as authorized representatives of Seller and are authorized to initiate and approve transactions of all types for the escrow account or accounts established under this Agreement, on behalf of Seller. The below listed persons (must list at least two individuals, if applicable) have also been designated Call Back Authorized Individuals and will be notified by Citibank N.A. upon the release of Escrow Funds from the escrow account(s).

Name / Title / Telephone	Specimen Signature
Name	Signature
Title	
Phone	Mobile Phone
Name	Signature
Title	
Phone	Mobile Phone
Name	Signature
Title	
Telephone	Mobile Phone

EXHIBIT B
Form of Deposit Notice

[Date]

[Via Email]
[Via Fax]
[212.780.7131]
Citibank, N.A.
Escrow Services
388 Greenwich Street
Tower Building, 17th Floor
New York, NY 10013
Attn: [●]
Email: [●]

RE: Range Parent, Inc. – Escrow Agreement dated [ ]
Escrow Account number [25Dxxxxxxxxx]

We refer to an escrow agreement dated [ ], between Range Parent, Inc., as Seller, and Citibank, N.A., as Escrow Agent (the "Escrow Agreement").

Capitalized terms in this letter that not otherwise defined shall have the same meaning given to them in the Escrow Agreement.

Pursuant to Section 2 of the Escrow Agreement, Seller hereby notifies the Escrow Agent that it understands the bidder identified below is expected to make the deposit describe below into the Escrow Account.

Bidder and Deposit details:

[Deposit Amount]
[Bidder Name]
[Address]
[Contact Information – email/phone]
[☐ A duly executed W-9 has been provided]

Thank you.

RANGE PARENT, INC.

By: ___________________________________
Name:
Title:

EXHIBIT C
Form of Release Instruction

[Date]

[Via Email]
[Via Fax]
[212.780.7131]
Citibank, N.A.
Escrow Services
388 Greenwich Street
Tower Building, 17th Floor
New York, NY 10013
Attn: [●]
Email: [●]

RE: Range Parent, Inc.– Escrow Agreement dated [ ]
Escrow Account number [25Dxxxxxxxxx]

We refer to an escrow agreement dated [ ], between Range Parent, Inc., as Seller, and Citibank, N.A., as Escrow Agent (the "Escrow Agreement").

Capitalized terms in this letter that not otherwise defined shall have the same meaning given to them in the Escrow Agreement.

Pursuant to Section 4 of the Escrow Agreement, the Seller hereby instructs the Escrow Agent to release [$] to the specified party as instructed below.

[Bank name]
[ABA number]
[Bank Address]
[Beneficiary name]
[Beneficiary Account number]

Thank you.

RANGE PARENT, INC.

By: ___________________________________
Name:
Title: