

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CASA SYSTEMS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-10695 (KBO)

(Jointly Administered)

**SECOND AMENDED DISCLOSURE STATEMENT FOR JOINT PLAN OF
LIQUIDATION OF CASA SYSTEMS, INC. AND ITS DEBTOR AFFILIATES**

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¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are Casa Systems, Inc. (8867), Casa Systems Securities Corporation (1151), and Casa Properties LLC (6767). The Debtors' service address is 100 Old River Road, Andover, MA 01810.

This disclosure statement (this “Disclosure Statement”) provides information regarding the *Joint Plan of Liquidation of Casa Systems, Inc. and Its Debtor Affiliates* (as may be amended, supplemented, or otherwise modified from time to time, the “Plan”),² for which the Debtors will seek confirmation by the Bankruptcy Court. A copy of the Plan is attached hereto as Exhibit A and is incorporated herein by reference. The Debtors are providing the information in this Disclosure Statement to certain holders of Claims for the purpose of soliciting votes to accept or reject the Plan.

Pursuant to the RSA, the Plan is currently supported by the Debtors and the Consenting Term Loan Lenders that have executed the RSA.

The Debtors urge each holder of a Claim or Interest to consult with its own advisors with respect to any legal, financial, securities, tax, or business advice in reviewing this Disclosure Statement, the Plan, and each proposed transaction contemplated by the Plan.

The Debtors strongly encourage holders of Claims in Class 3 and Class 4 to read this Disclosure Statement (including the Risk Factors described in Article X hereof) and the Plan in their entirety before voting to accept or reject the Plan. Assuming the requisite acceptances of the Plan are obtained, the Debtors will seek the Bankruptcy Court’s approval of the Plan at the Combined Hearing.

RECOMMENDATION BY THE DEBTORS

EACH DEBTORS’ BOARD OF DIRECTORS, MEMBER, OR MANAGER, AS APPLICABLE, HAS APPROVED THE TRANSACTIONS CONTEMPLATED BY THE PLAN AND DESCRIBED IN THIS DISCLOSURE STATEMENT, AND EACH DEBTOR BELIEVES THAT THE COMPROMISES CONTEMPLATED UNDER THE PLAN ARE FAIR AND EQUITABLE, MAXIMIZE THE VALUE OF EACH OF THE DEBTORS’ ESTATES, AND PROVIDE THE BEST RECOVERY TO STAKEHOLDERS. EACH OF THE DEBTORS THEREFORE STRONGLY RECOMMEND THAT ALL HOLDERS OF CLAIMS WHOSE VOTES ARE BEING SOLICITED SUBMIT BALLOTS TO ACCEPT THE PLAN BY RETURNING THEIR BALLOTS SO AS TO BE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY NO LATER THAN MAY 28, 2024 AT 5:00 P.M. (PREVAILING EASTERN TIME) PURSUANT TO THE INSTRUCTIONS SET FORTH HEREIN AND ON THE BALLOT.

² Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan or the *Declaration of Edward Durkin in Support of Chapter 11 Petitions and First Day Pleadings* filed contemporaneously herewith (the “Durkin Declaration”), as applicable. The summary of the Plan provided herein is qualified in its entirety by reference to the Plan. In the case of any inconsistency between the Disclosure Statement and the Plan, the Plan will govern.

THE DEBTORS ARE PROVIDING THE INFORMATION IN THIS DISCLOSURE STATEMENT TO HOLDERS OF CLAIMS FOR PURPOSES OF SOLICITING VOTES TO ACCEPT OR REJECT THE *JOINT PLAN OF LIQUIDATION OF CASA SYSTEMS, INC. AND ITS DEBTOR AFFILIATES*. NOTHING IN THIS DISCLOSURE STATEMENT MAY BE RELIED UPON OR USED BY ANY ENTITY FOR ANY OTHER PURPOSE. BEFORE DECIDING WHETHER TO VOTE FOR OR AGAINST THE PLAN, EACH HOLDER ENTITLED TO VOTE SHOULD CAREFULLY CONSIDER ALL OF THE INFORMATION IN THIS DISCLOSURE STATEMENT, INCLUDING THE RISK FACTORS DESCRIBED IN ARTICLE X HEREIN.

HOLDERS OF CLAIMS OR INTERESTS SHOULD NOT CONSTRUE THE CONTENTS OF THIS DISCLOSURE STATEMENT AS PROVIDING ANY LEGAL, BUSINESS, FINANCIAL, OR TAX ADVICE. THE DEBTORS URGE EACH HOLDER OF A CLAIM OR INTEREST TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO ANY LEGAL, FINANCIAL, SECURITIES, TAX, OR BUSINESS ADVICE IN REVIEWING THIS DISCLOSURE STATEMENT, THE PLAN, AND THE PROPOSED TRANSACTIONS CONTEMPLATED THEREBY. FURTHERMORE, THE BANKRUPTCY COURT'S CONDITIONAL APPROVAL OF THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL OF THE PLAN.

THIS DISCLOSURE STATEMENT CONTAINS, AMONG OTHER THINGS, SUMMARIES OF THE PLAN, CERTAIN STATUTORY PROVISIONS, AND CERTAIN EVENTS AND ANTICIPATED EVENTS IN THE CHAPTER 11 CASES. ALTHOUGH THE DEBTORS BELIEVE THAT THESE SUMMARIES ARE FAIR AND ACCURATE, THESE SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF SUCH DOCUMENTS OR STATUTORY PROVISIONS OR EVERY DETAIL OF SUCH EVENTS. IN THE EVENT OF ANY INCONSISTENCY OR DISCREPANCY BETWEEN A DESCRIPTION IN THIS DISCLOSURE STATEMENT AND THE TERMS AND PROVISIONS OF THE PLAN OR ANY OTHER DOCUMENTS INCORPORATED HEREIN BY REFERENCE, THE PLAN OR SUCH OTHER DOCUMENTS WILL GOVERN FOR ALL PURPOSES. FACTUAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT HAS BEEN PROVIDED BY THE DEBTORS' MANAGEMENT EXCEPT WHERE OTHERWISE SPECIFICALLY NOTED. THE DEBTORS DO NOT REPRESENT OR WARRANT THAT THE INFORMATION CONTAINED HEREIN OR ATTACHED HERETO IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

IN PREPARING THIS DISCLOSURE STATEMENT, THE DEBTORS RELIED ON FINANCIAL DATA DERIVED FROM THE DEBTORS' BOOKS AND RECORDS AND ON VARIOUS ASSUMPTIONS REGARDING THE DEBTORS' BUSINESSES. WHILE THE DEBTORS BELIEVE THAT SUCH FINANCIAL INFORMATION FAIRLY REFLECTS THE FINANCIAL CONDITION OF THE DEBTORS AS OF THE DATE HEREOF AND THAT THE ASSUMPTIONS REGARDING FUTURE EVENTS REFLECT REASONABLE BUSINESS JUDGMENTS, NO REPRESENTATIONS OR WARRANTIES ARE MADE AS TO THE ACCURACY OF THE FINANCIAL INFORMATION CONTAINED HEREIN OR ASSUMPTIONS REGARDING THE

DEBTORS' BUSINESSES AND THEIR FUTURE RESULTS AND OPERATIONS. THE DEBTORS EXPRESSLY CAUTION READERS NOT TO PLACE UNDUE RELIANCE ON ANY FORWARD-LOOKING STATEMENTS CONTAINED HEREIN.

THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE, AND MAY NOT BE CONSTRUED AS, AN ADMISSION OF FACT, LIABILITY, STIPULATION, OR WAIVER. THE DEBTORS OR ANY OTHER AUTHORIZED PARTY MAY SEEK TO INVESTIGATE, FILE, AND PROSECUTE CLAIMS AND MAY OBJECT TO CLAIMS AFTER THE CONFIRMATION OR EFFECTIVE DATE OF THE PLAN IRRESPECTIVE OF WHETHER THIS DISCLOSURE STATEMENT IDENTIFIES ANY SUCH CLAIMS OR OBJECTIONS TO CLAIMS.

THE DEBTORS ARE MAKING THE STATEMENTS AND PROVIDING THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFICALLY NOTED. ALTHOUGH THE DEBTORS MAY SUBSEQUENTLY UPDATE THE INFORMATION IN THIS DISCLOSURE STATEMENT, THE DEBTORS HAVE NO AFFIRMATIVE DUTY TO DO SO, AND EXPRESSLY DISCLAIM ANY DUTY TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE. HOLDERS OF CLAIMS OR INTERESTS REVIEWING THIS DISCLOSURE STATEMENT SHOULD NOT INFER THAT, AT THE TIME OF THEIR REVIEW, THE FACTS SET FORTH HEREIN HAVE NOT CHANGED SINCE THIS DISCLOSURE STATEMENT WAS FILED. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION, MODIFICATION, OR AMENDMENT. THE DEBTORS RESERVE THE RIGHT TO FILE AN AMENDED OR MODIFIED PLAN AND RELATED DISCLOSURE STATEMENT FROM TIME TO TIME, SUBJECT TO THE TERMS OF THE PLAN AND THE RSA.

THE DEBTORS HAVE NOT AUTHORIZED ANY ENTITY TO GIVE ANY INFORMATION ABOUT OR CONCERNING THE PLAN OTHER THAN THAT WHICH IS CONTAINED IN THIS DISCLOSURE STATEMENT. THE DEBTORS HAVE NOT AUTHORIZED ANY REPRESENTATIONS CONCERNING THE DEBTORS OR THE VALUE OF THEIR PROPERTY OTHER THAN AS SET FORTH IN THIS DISCLOSURE STATEMENT.

IF THE PLAN IS CONFIRMED BY THE BANKRUPTCY COURT AND THE EFFECTIVE DATE OCCURS, ALL HOLDERS OF CLAIMS OR INTERESTS (INCLUDING THOSE HOLDERS OF CLAIMS OR INTERESTS WHO DO NOT SUBMIT BALLOTS TO ACCEPT OR REJECT THE PLAN, WHO VOTE TO REJECT THE PLAN, OR WHO ARE NOT ENTITLED TO VOTE ON THE PLAN) WILL BE BOUND BY THE TERMS OF THE PLAN AND THE RESTRUCTURING TRANSACTIONS CONTEMPLATED THEREBY.

THE CONFIRMATION AND EFFECTIVENESS OF THE PLAN ARE SUBJECT TO CERTAIN MATERIAL CONDITIONS PRECEDENT DESCRIBED HEREIN AND SET FORTH IN ARTICLE VIII OF THE PLAN. THERE IS NO ASSURANCE THAT

THE PLAN WILL BE CONFIRMED, OR IF CONFIRMED, THAT THE CONDITIONS REQUIRED TO BE SATISFIED FOR THE PLAN TO GO EFFECTIVE WILL BE SATISFIED (OR WAIVED).

YOU ARE ENCOURAGED TO READ THE PLAN AND THIS DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE SUBMITTING YOUR BALLOT TO VOTE ON THE PLAN.

THE BANKRUPTCY COURT'S APPROVAL OF THIS DISCLOSURE STATEMENT DOES NOT CONSTITUTE A GUARANTEE BY THE BANKRUPTCY COURT OF THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED HEREIN OR AN ENDORSEMENT BY THE BANKRUPTCY COURT OF THE MERITS OF THE PLAN.

THIS DISCLOSURE STATEMENT HAS BEEN PREPARED IN ACCORDANCE WITH SECTION 1125 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3016(B) AND IS NOT NECESSARILY PREPARED IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER SIMILAR LAWS. THIS DISCLOSURE STATEMENT HAS NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR ANY SIMILAR FEDERAL, STATE, LOCAL, OR FOREIGN REGULATORY AGENCY, NOR HAS THE SEC OR ANY OTHER AGENCY PASSED UPON THE ACCURACY OR ADEQUACY OF THE STATEMENTS CONTAINED IN THIS DISCLOSURE STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE DEBTORS HAVE SOUGHT TO ENSURE THE ACCURACY OF THE FINANCIAL INFORMATION PROVIDED IN THIS DISCLOSURE STATEMENT; HOWEVER, THE FINANCIAL INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT OR INCORPORATED HEREIN BY REFERENCE HAS NOT BEEN, AND WILL NOT BE, AUDITED OR REVIEWED BY THE DEBTORS' INDEPENDENT AUDITORS UNLESS EXPLICITLY PROVIDED OTHERWISE HEREIN.

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EXHIBITS

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| Exhibit A | Second Amended Joint Plan of Liquidation of Casa Systems, Inc. and Its Debtor Affiliates |
| Exhibit B | Restructuring Support Agreement |
| Exhibit C | Corporate Organization Chart |
| Exhibit D | Liquidation Analysis |
| Exhibit E | Settlement Term Sheet |

**ARTICLE I.
QUESTIONS AND ANSWERS REGARDING
THIS DISCLOSURE STATEMENT AND THE PLAN**

A. What is chapter 11?

Chapter 11 is the principal business restructuring chapter of the Bankruptcy Code. In addition to permitting debtor rehabilitation, chapter 11 promotes equality of treatment for creditors and similarly situated equity interest holders, subject to the priority of distributions prescribed by the Bankruptcy Code.

The commencement of a chapter 11 case creates an estate that comprises all of the legal and equitable interests of the debtor as of the date the chapter 11 case is commenced. The Bankruptcy Code provides that a debtor may continue to operate its business and remain in possession of its property as a “debtor in possession.”

Consummating a chapter 11 plan is the principal objective of a chapter 11 case. A bankruptcy court’s confirmation of a plan binds the debtor, any person acquiring property under the plan, any creditor or equity interest holder of the debtor, and any other entity as may be ordered by the bankruptcy court. Subject to certain limited exceptions, the order issued by a bankruptcy court confirming a plan provides for the treatment of the debtor’s liabilities in accordance with the terms of the confirmed plan.

B. Why are the Debtors sending me this Disclosure Statement?

The Debtors are seeking to obtain Bankruptcy Court approval of the Plan. Before soliciting acceptances of the Plan, section 1125 of the Bankruptcy Code requires the Debtors to prepare a disclosure statement containing adequate information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the Plan and to share such disclosure statement with all holders of claims whose votes on the Plan are being solicited. This Disclosure Statement is being submitted in accordance with these requirements.

C. Am I entitled to vote on the Plan?

Your ability to vote on, and your distribution under, the Plan, if any, depends on what type of Claim or Interest you hold and whether you held that Claim or Interest as of the Voting Record Date (*i.e.*, as of April 22, 2024). Each category of holders of Claims and Interests, pursuant to sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, is referred to as a “Class.” Each Class’s respective voting status is set forth in Article III of the Plan and Article V of this Disclosure Statement.

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

D. What will I receive from the Debtors if the Plan is consummated?

A summary of the anticipated recovery to holders of Claims or Interests under the Plan is set forth in Article II.D. of this Disclosure Statement. Any estimates of Claims or Interests in this Disclosure Statement may vary from the final amounts allowed by the Bankruptcy Court. Your ability to receive distributions under the Plan depends upon the ability of the Debtors to obtain Confirmation and meet the conditions necessary to consummate the Plan.

THE PROJECTED RECOVERIES SET FORTH IN ARTICLE II.D. HEREIN ARE ESTIMATES ONLY AND THEREFORE ARE SUBJECT TO CHANGE. FOR A COMPLETE DESCRIPTION OF THE DEBTORS' CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS, REFERENCE SHOULD BE MADE TO THE ENTIRE PLAN.³

E. What will I receive from the Debtors if I hold an Allowed Administrative Claim, or a Priority Tax Claim?

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

A description of these Claims and their treatment is included in Article III of the Plan and Article V of this Disclosure Statement.

F. Are any regulatory approvals required to consummate the Plan?

At this time, the Debtors do not anticipate that any regulatory approvals are required to consummate the Plan, including any of the Sale Transactions contemplated thereby.

G. What happens to my recovery if the Plan is not confirmed or does not go effective?

In the event that the Plan is not confirmed or does not go effective, there is no assurance as to what precisely will happen. It is possible that any alternative may provide holders of Claims with less than they would have received pursuant to the Plan. For a more detailed description of potential consequences of extended Chapter 11 Cases, or of a liquidation scenario under chapter 7 of the Bankruptcy Code, see Article X of this Disclosure Statement, and the Liquidation Analysis, which is attached hereto as **Exhibit D**.

H. If the Plan provides that I get a distribution, do I get it upon Confirmation or when the Plan goes effective, and what is meant by "Confirmation," "Effective Date," and "Consummation"?

"Confirmation" of the Plan refers to approval of the Plan by the Bankruptcy Court. Confirmation of the Plan does not guarantee that you will receive the distribution indicated under the Plan. After Confirmation of the Plan by the Bankruptcy Court, there are conditions that need

³ The recoveries set forth herein may change based upon changes in the amount of Claims that are "Allowed" as well as other factors related to the Debtors' Sale Transactions.

to be satisfied or waived so that the Plan can go effective. Initial distributions to holders of Allowed Claims will only be made on the date the Plan becomes effective—the “Effective Date”—or as soon as reasonably practicable thereafter, as specified in the Plan. “Consummation” of the Plan refers to the occurrence of the Effective Date. See Article VIII of this Disclosure Statement, entitled “Conditions Precedent to the Effective Date,” for a discussion of conditions precedent to Consummation of the Plan.

I. What are the sources of Cash and other consideration required to fund the Plan?

The Debtors and the Plan Administrator, as applicable, shall fund distributions under the Plan with proceeds from the Sale Transactions and the Net Distributable Proceeds, if any, all in accordance with the terms of the Plan.

J. Is there potential litigation related to the Plan?

Parties in interest may object to the approval of this Disclosure Statement and may object to Confirmation of the Plan, which objections potentially could give rise to litigation.

In the event that it becomes necessary to confirm the Plan over the rejection of certain Classes, the Debtors may seek confirmation of the Plan notwithstanding the dissent of such rejecting Classes. The Bankruptcy Court may confirm the Plan pursuant to the “cramdown” provisions of the Bankruptcy Code, which allows the Bankruptcy Court to confirm a plan that has been rejected by an impaired Class if it determines that the Plan satisfies section 1129(b) of the Bankruptcy Code.

K. Does the Plan preserve Causes of Action?

The Plan provides for the retention of all Causes of Action other than those that are expressly waived, relinquished, exculpated, released, compromised, or settled, as described in greater detail in Article IV.E of the Plan.

L. Will there be releases, exculpation, and injunction granted to parties in interest as part of the Plan?

Yes, the Plan proposes to release the Released Parties and to exculpate the Exculpated Parties. The Debtors will also seek findings of fact and conclusions of law with regards to officers’ and directors’ performance of their duties as officers and directors of the Debtors. The Debtors’ releases, third-party releases, exculpation, and injunction provisions included in the Plan are an integral part of the Debtors’ overall restructuring efforts and were an essential element of the negotiations among the Debtors and the Consenting Term Loan Lenders in obtaining their support for the Plan pursuant to the terms of the RSA.

The Released Parties, the Exculpated Parties, and the Debtors’ directors and officers have made substantial and valuable contributions to the Debtors’ restructuring through efforts to negotiate and implement the Plan, which will maximize value of the Debtors for the benefit of all parties in interest. Accordingly, each of the Released Parties and the Exculpated Parties warrant the benefit of the release and exculpation provisions.

Based on the foregoing, the Debtors believe that the release, exculpation, and injunction provisions in the Plan are necessary and appropriate and meet the requisite legal standard promulgated by the United States Court of Appeals for the Third Circuit. Moreover, the Debtors will present evidence at the Combined Hearing to demonstrate the basis for and propriety of the release and exculpation provisions. The release, exculpation, and injunction provisions are contained in Article IX of the Plan and Article IX of this Disclosure Statement.

M. When is the deadline to vote on the Plan?

The Voting Deadline is May 28, 2024, at 5:00 p.m. (prevailing Eastern Time).

N. How do I vote on the Plan?

Detailed instructions regarding how to vote on the Plan are contained on the ballot distributed to holders of Claims that are entitled to vote on the Plan (the “Ballot”). For your vote to be counted, the Ballot containing your vote must be properly completed, executed, and delivered as directed so that it is **actually received** by Epiq Corporate Restructuring, LLC (“Epiq”), the Debtors’ Bankruptcy Court-appointed claims and noticing agent (the “Notice and Claims Agent”), **on or before the Voting Deadline of May 28, 2024, at 5:00 p.m. (prevailing Eastern Time).**

O. Why is the Bankruptcy Court holding a Combined Hearing?

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court to hold a hearing on Confirmation of the Plan and recognizes that any party in interest may object to Confirmation of the Plan. Shortly after the commencement of the Chapter 11 Cases, the Debtors will request that the Bankruptcy Court schedule the Combined Hearing. All parties in interest will be served notice of the time, date, and location of the Combined Hearing once scheduled. The Combined Hearing may be adjourned from time to time without further notice.

P. What is the purpose of the Combined Hearing?

The confirmation of a plan by a bankruptcy court binds the debtor, any person acquiring property under a plan, any creditor or equity interest holder of a debtor, and any other person or entity as may be ordered by the bankruptcy court in accordance with the applicable provisions of the Bankruptcy Code. Because the Debtors are liquidating, they are not entitled to a discharge of obligations pursuant to section 1141 of the Bankruptcy Code with regard to any Holders of Claims or Interests.

Q. Who do I contact if I have additional questions with respect to this Disclosure Statement or the Plan?

If you have any questions regarding this Disclosure Statement or the Plan, please contact the Debtors’ Notice and Claims Agent via one of the following methods:

By regular mail, hand delivery, or overnight mail at:
Casa Systems, Inc.
c/o Epiq Ballot Processing
10300 SW Allen Blvd

Beaverton, OR 97005

By electronic mail at:

casasystems@epiqglobal.com and referencing “Casa Systems” in the subject line

By telephone (toll-free) at:

877-477-4039

Copies of the Plan, this Disclosure Statement, and any other publicly filed documents in the Chapter 11 Cases are available upon written request to the Notice and Claims Agent at the address above or by downloading the documents from the Debtors’ restructuring website at <https://dm.epiq11.com/CasaSystems> (free of charge) or via PACER at <https://www.pacer.gov> (for a fee) upon filing.

R. Do the Debtors recommend voting in favor of the Plan?

Yes. The Debtors believe that the Plan provides for a larger distribution to the Debtors’ stakeholders than would otherwise result from any other available alternative. The Debtors believe that the Plan is in the best interest of the Debtors’ stakeholders, and that any alternatives (to the extent they exist) fail to realize or recognize the value inherent under the Plan.

S. Who supports the Plan?

The Plan is supported by the Debtors and the Ad Hoc Group, **which holds over 98% of the Company’s funded debt, including approximately 98% of the Superpriority Term Loans and 100% of the Stub Term Loan** (each as defined below).

ARTICLE II. OVERVIEW OF THE PLAN

RECOMMENDATION BY THE DEBTORS

It is the Debtors' opinion that confirmation and implementation of the Plan is in the best interests of the Debtors' Estates and their creditors. Therefore, the Debtors recommend that all creditors whose votes are being solicited submit a ballot to accept the Plan.

A. Introduction.

The following is a brief overview of certain material provisions of the Plan. This overview is qualified by reference to the provisions of the Plan, which is attached hereto as Exhibit A, and the exhibits thereto, as amended from time to time. In the event that any inconsistency or conflict exists between this Disclosure Statement and the Plan, the terms of the Plan will control. Confirmation of the Plan and the occurrence of the Effective Date are subject to certain conditions, which are summarized in Article VIII hereof. There is no assurance that these conditions will be satisfied or waived. At the Combined Hearing, the Bankruptcy Court will confirm the Plan only if all of the applicable requirements of section 1129 of the Bankruptcy Code are met. Among the requirements for confirmation of a chapter 11 plan are that the plan: (i) is accepted by the requisite holders of claims or interests in impaired classes under the plan; (ii) is in the "best interests" of each holder of a claim or interest in each impaired class under the plan; (iii) is feasible; and (iv) complies with the applicable provisions of the Bankruptcy Code. In this instance, only holders of Claims in Class 3 and Class 4 are entitled to vote to accept or reject the Plan. Because Classes 5, 6, 7, and 8 will receive no distributions under the Plan, those Classes are deemed to reject the Plan. Because Classes 1 and 2 are unimpaired, they are deemed to vote to accept the Plan. See Article II.F.5. for a discussion of the Bankruptcy Code's requirements for Plan Confirmation.

B. The Plan.

The Debtors filed for chapter 11 bankruptcy protection on April 3, 2024 (the "Petition Date"). The Debtors intend to sell all or substantially all of their assets pursuant to section 363(f) of the Bankruptcy Code prior to and in connection with confirmation of the Plan. Subsequent to confirmation, the Debtors intend to enter the next phase of these Chapter 11 Cases, which involves the (i) wind-down of the Debtors; and (ii) the liquidation of the Debtors' remaining assets.

A chapter 11 bankruptcy case permits a debtor to resolve its affairs and distribute the proceeds of its estate pursuant to a confirmed chapter 11 plan. To that end, the Debtors have filed the Plan, the terms of which are more fully described herein, contemporaneously with the filing of this Disclosure Statement. The Plan contemplates a liquidation of the Debtors and their Estates and is therefore referred to as a "plan of liquidation." The primary objective of the Plan is to maximize the value of recoveries to Holders of Allowed Claims and to distribute all property of the Debtors' Estates that is or becomes available for distribution in accordance with the Bankruptcy Code and Plan. The Debtors assert that the Plan accomplishes this objective and is in the best interests of their Estates, and therefore seek to confirm the Plan. The Plan classifies holders of Claims or Interests according to the type and nature of the Holder's Claim or Interest, as more fully described below.

The Plan designates the Classes of Claims against and Interests in the Debtors and specifies which Classes are: (1) Impaired or Unimpaired by the Plan; (2) entitled to vote to accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code; or (3) deemed to accept or reject the Plan. Claims against the Debtors and Interests in the Debtors are classified in eight (8) separate Classes, as described herein.

C. The Adequacy of This Disclosure Statement.

Before soliciting acceptances of a proposed chapter 11 plan, section 1125 of the Bankruptcy Code requires a plan proponent to prepare a written disclosure statement containing information of a kind, and in sufficient detail, to enable a hypothetical reasonable investor to make an informed judgment regarding acceptance of the plan. The Debtors are providing this Disclosure Statement in accordance with those requirements. This Disclosure Statement includes, without limitation, information about:

- the Plan, including a summary, the procedures for voting on the Plan and projected recoveries thereunder (Article II hereof);
- the statutory requirements for confirming the Plan (Article II.F. hereof);
- the Debtors' organizational structure, business operations, and financial obligations (Article III hereof);
- the events leading to the filing of the Debtors' Chapter 11 Cases (Article III hereof);
- the major events during the Chapter 11 Cases, including significant pleadings filed in the Debtors' Chapter 11 Cases (Article IV hereof);
- certain risk factors that holders of Claims should consider before voting to accept or reject the Plan (Article X hereof);
- the classification and treatment of Claims or Interests under the Plan, including identification of the holders of Claims entitled to vote on the Plan (Article V hereof);
- the means for implementation of the Plan, the provisions governing distributions to certain holders of Claims pursuant to the Plan, the procedures for resolving Disputed Claims and other significant aspects of the Plan (Article VI hereof);
- the releases and exculpation provisions contemplated by the Plan that are integral to the overall settlement of Claims pursuant to the Plan (Article IX hereof); and
- certain United States federal income tax consequences of the Plan (Article XI hereof).

D. Summary of Classes and Treatment of Claims or Interests.

The classification of Claims or Interests, the estimated aggregate amount of Claims in each Class and the amount and nature of distributions to holders of Claims or Interests in each Class are summarized in the table below. In accordance with section 1123(a)(1) of the Bankruptcy Code,

Administrative Claims, and Priority Tax Claims have not been classified. For a discussion of certain additional matters related to Administrative Claims and Priority Tax Claims, see Article II of the Plan.

Each amount designated in the table below as “Estimated Percentage Recovery” for each Class is the quotient of the estimated Cash or other assets to be distributed to holders of Allowed Claims in that Class, divided by the estimated aggregate amount of Allowed Claims in that Class. Each of the estimated Cash or other assets, and the estimated aggregate amount of Allowed Claims, have been made in ranges with both low and high estimates. In determining those amounts, the Debtors have assumed that the Plan is consummated as described herein.

For a discussion of various factors that could materially affect the amount of assets to be distributed pursuant to the Plan, see Article X of this Disclosure Statement.

Class	Claims and Interests	Status	Voting Rights	Estimated Percentage Recovery
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)	100%
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)	100%
Class 3	Term Loan Facility Claims	Impaired	Entitled to Vote	17.9% ⁴
Class 4	General Unsecured Claims	Impaired	Entitled to Vote	8.0–25.0% ⁵
Class 5	Intercompany Claims	Impaired	Not Entitled to Vote (Deemed to Reject)	0%
Class 6	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)	0%
Class 7	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)	0%
Class 8	Intercompany Interests	Impaired	Not Entitled to Vote (Deemed to Reject)	0%

⁴ The estimated percentage recovery to Holders of Class 3 Term Loan Facility Claims is subject to change, based on, among other things, the amount of the proceeds generated by the sale of the Debtors’ Cable Assets.

⁵ The estimated percentage recovery to Holders of Class 4 General Unsecured Claims is subject to change, with higher Allowed Claim amounts lowering the estimated percentage recovery and any amounts recovered in connection with the Preserved Actions or the Net Excess Cable Proceeds raising the estimated percentage recovery. The estimated percentage recovery does not account for any proceeds distributed to Holders of Class 4 General Unsecured Claims on account of any amounts recovered in connection with the Preserved Actions.

E. Solicitation Package.

The package of materials (the “Solicitation Package”) to be sent to holders of Claims on the Plan will contain:

- the Disclosure Statement (including the Plan and all other exhibits hereto, which includes the);
- the combined notice of commencement of these Chapter 11 Cases and the Combined Hearing;
- an appropriate form of Ballot, together with detailed voting instructions and a pre-addressed, postage pre-paid return envelope; and
- any additional documents that the Bankruptcy Court has ordered to be made available in connection with solicitation of votes on the Plan.

The Solicitation Package may also be obtained free of charge from the Debtors’ Notice and Claims Agent, Epiq, by: (1) visiting <https://dm.epiq11.com/CasaSystems>; (2) emailing the Notice and Claims Agent at casasystems@epiqglobal.com; or (3) calling 877-477-4039.

F. Voting and Confirmation of the Plan.

The Debtors seek entry of an order with respect to the motion for Combined Hearing, which will, among other things, (1) conditionally approve this Disclosure Statement pursuant to section 1125 of the Bankruptcy Code and (2) establish Plan voting tabulation procedures, which include certain vote tabulation rules that temporarily allow or disallow Claims for voting purposes (the “Tabulation Rules”) pursuant to section 502 of the Bankruptcy Code and Bankruptcy Rule 3018.

1. Certain Factors to be Considered Prior to Voting.

There are a variety of factors that all Holders of Claims entitled to vote on the Plan should consider prior to voting to accept or reject the Plan. These factors may impact recoveries under the Plan, including:

- the financial information contained in this Disclosure Statement has not been audited and is based on an analysis of data available at the time of the preparation of the Plan and this Disclosure Statement;
- although the Debtors assert that the Plan complies with all applicable provisions of the Bankruptcy Code, the Debtors can neither assure such compliance nor that the Bankruptcy Court will confirm the Plan; and
- any delays of either Confirmation or Consummation could result in, among other things, increased Administrative Claims or Professional Fee Claims, which would likely reduce the recoveries to the Holders of Claims.

2. Voting Procedures and Requirements.

Pursuant to the Bankruptcy Code, only classes of Claims against or Interests in a debtor that are “impaired” under the terms of a plan of liquidation or reorganization are entitled to vote to accept or reject a plan. A class is “impaired” if the legal, equitable or contractual rights attaching to the claims or interests of that class are modified, other than by curing defaults and reinstating maturity. Classes of Claims or Interests that are not impaired are not entitled to vote on the Plan and are conclusively presumed to have accepted the Plan. In addition, Classes of Claims or Interests that do not receive distributions under the Plan are not entitled to vote on the Plan and are deemed to have rejected the Plan. The classification of Claims or Interests is summarized, together with an indication of whether each Class of Claims or Interests is impaired or unimpaired, in Article V of this Disclosure Statement. April 22, 2024 shall serve as the voting record date for administrative convenience, *provided* that any creditor who later files a valid and timely Proof of Claim is provided the appropriate Solicitation Package and right to vote or opt-out, as and if applicable, on a rolling basis (the “Voting Record Date”). The Voting Record Date shall be used for the purpose of determining which Holders of Filed or scheduled Claims in Class 3 and Class 4 are entitled to receive a Solicitation Package.

Voting on the Plan by each Holder of a Claim in Class 3 and Class 4 is important. Please carefully follow all of the instructions contained on the Ballot(s) provided to you. All Ballots must be completed and returned in accordance with the instructions provided. To be counted, your ballot or ballots must be received by 5:00 p.m., prevailing Eastern Time, on May 28, 2024 (the “Voting Deadline”) at the address set forth on the preaddressed envelope provided to you.

If you are entitled to vote and you did not receive a Ballot, received a damaged Ballot or lost your Ballot, please call or email the Debtors’ Notice and Claims Agent, at 877-477-4039 or casasystems@epiqglobal.com. Also, this Disclosure Statement, the Plan and all of the related exhibits and schedules are available, without charge, to any party in interest at <https://dm.epiq11.com/CasaSystems>.

Ballots cannot be transmitted orally, by email or by facsimile. Accordingly, you are urged to return your signed and completed Ballot, by hand delivery, overnight service, regular U.S. mail, or electronically via the Voting Agent’s e-Ballot portal promptly, so that it is received by the Voting Agent before the Voting Deadline.

3. Plan Objection Deadline.

The deadline to file objections to the Confirmation of the Plan (the “Confirmation Objections”) is May 28, 2024, at 5:00 p.m. (prevailing Eastern Time) (the “Objection Deadline”). All Confirmation Objections must be in writing and must specify in detail the name and address of the objector, all grounds for the objection and the amount of the Claim or Interest held by the objector. Any Confirmation Objection must be filed with the Bankruptcy Court and served on the Debtors, any official committee of unsecured creditors appointed in the Chapter 11 Cases (if any), and the Consenting Term Loan Lenders on or before the Objection Deadline.

4. Combined Hearing.

Section 1128(a) of the Bankruptcy Code requires the Bankruptcy Court, after notice, to hold a hearing on confirmation of the Plan. The Debtors will request, on the Petition Date, that the Bankruptcy Court conditionally approve this Disclosure Statement and set a Combined Hearing to approve this Disclosure Statement on a final basis and confirm the Plan. The Combined Hearing may, however, be continued or adjourned from time to time without further notice to parties in interest other than an adjournment announced in open court or a notice of adjournment Filed with the Bankruptcy Court and served in accordance with the Bankruptcy Rules. Subject to section 1127 of the Bankruptcy Code, the Plan may be modified, if necessary, prior to, during, or as a result of the Combined Hearing without further notice to parties in interest.

5. Confirmation.

To confirm the Plan, the Bankruptcy Code requires that the Bankruptcy Court make a series of findings concerning the Plan and the Debtors, including that:⁶

- the Plan has classified Claims and Interests in a permissible manner;
- the Plan complies with the applicable provisions of the Bankruptcy Code;
- the Debtors have complied with the applicable provisions of the Bankruptcy Code;
- the Debtors, as proponents of the Plan, have proposed the Plan in good faith and not by any means forbidden by law;
- the disclosure required by section 1125 of the Bankruptcy Code has been made;
- the Plan that has been accepted by the requisite votes, except to the extent that cramdown is available under section 1129(b) of the Bankruptcy Code, of creditors and equity interest holders the Plan is feasible;
- all U.S. Trustee Fees due and owing have been paid or the Plan provides for the payment thereof on the Effective Date; and
- the Plan is in the “best interests” of all holders of Claims or Interests in an impaired Class by providing to those holders on account of their Claims or Interests property of a value, as of the Effective Date, that is not less than the amount that each holder would receive or retain in a chapter 7 liquidation, unless each holder of a Claim or Interest in that Class has accepted the Plan.

6. Acceptance.

A plan is accepted by an impaired class of claims if holders of at least two-thirds in dollar amount and a majority in number of claims of that class vote to accept the plan. Only those holders

⁶ The descriptions contained herein are only a summary of certain confirmation requirements; they are not exhaustive of all confirmation requirements and should not be construed as such.

of claims who actually vote (and are entitled to vote) to accept or to reject a plan count in this tabulation.

7. Feasibility.

Section 1129(a)(11) of the Bankruptcy Code requires that confirmation of a plan not be likely to be followed by the liquidation, or the need for further financial reorganization, of the debtor or any successor to the debtor (unless liquidation or reorganization is proposed in the Plan). Because the Plan proposes a liquidation of all of the Debtors' assets, for purposes of this test the Debtors must analyze the ability of the Plan Administrator to meet its obligations under the Plan. The Debtors' analysis regarding recoveries available to Holders of Allowed Claims under the Plan and whether the Plan Administrator will have sufficient assets to accomplish its tasks under the Plan will be contained in the Plan Supplement (to be filed prior to the Voting Deadline). The Debtors currently anticipate their liquidation pursuant to the Plan will meet the feasibility requirements of the Bankruptcy Code.

8. Best Interests Test; Liquidation Analysis.

Notwithstanding acceptance of the Plan by each impaired Class, to confirm the Plan, the Bankruptcy Court must determine that the Plan is in the best interests of each holder of a Claim or Interest in any impaired Class who has not voted to accept the Plan. Accordingly, if an impaired Class does not accept the Plan, the "best interests" test requires that the Bankruptcy Court find that the Plan provides to each member of that impaired Class a recovery on account of the holder's Claim or Interest that has a value, as of the Effective Date, at least equal to the value of the distribution that the holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on the Effective Date.

Because the Plan proposes a liquidation of all the Debtors' assets, the Debtors have analyzed factors that will impact recoveries (the "Recoveries") available to creditors in each scenario. These factors include professionals fees and expenses, asset disposition expenses, applicable taxes, potential Claims arising during the pendency of the Plan or chapter 7 cases and trustee fees and expenses. To address the best interests test, the Debtors, with the assistance of their advisors, have prepared a hypothetical liquidation analysis, attached hereto as **Exhibit D**, including a summary of Recoveries under the Plan and in a hypothetical chapter 7 liquidation (the "Liquidation Analysis").

In summary, the Liquidation Analysis demonstrates that each holder of an impaired Claim or Interest in any impaired Class will receive value under the Plan on the Effective Date that is not less than the value such holder would receive if the Debtors liquidated under chapter 7 of the Bankruptcy Code, or such holder has otherwise committed to accept the Plan.

9. Compliance with Applicable Provisions of the Bankruptcy Code.

Section 1129(a)(1) of the Bankruptcy Code requires that the Plan comply with the applicable provisions of the Bankruptcy Code. The Debtors considered each of these issues in the development of the Plan and have determined that the Plan complies with all provisions of the Bankruptcy Code.

10. Alternatives to Confirmation and Consummation of the Plan.

The Debtors evaluated alternatives to the Plan, including alternative structures and terms of the Plan. While the Debtors concluded that the Plan is the best alternative and will maximize recoveries by Holders of Allowed Claims, if the Plan is not confirmed, the Debtors, or (subject to the Debtors' exclusive periods under the Bankruptcy Code to file and solicit acceptances of a plan or plans) any other party in interest in the Chapter 11 Cases could attempt to formulate and propose a different plan. Further, if no plan under chapter 11 of the Bankruptcy Code can be confirmed, the Chapter 11 Cases may be converted to chapter 7 cases. In liquidation cases under chapter 7 of the Bankruptcy Code, a trustee would be appointed to liquidate the remaining assets of the Debtors and distribute proceeds to creditors. The proceeds of the liquidation would be distributed to the respective creditors of the Debtors in accordance with the priorities established by the Bankruptcy Code. For further discussion of the potential impact on the Debtors of the conversion of the Chapter 11 Cases to chapter 7 liquidation, see Article X.A of this Disclosure Statement. The Debtors have determined that confirmation and Consummation of the Plan is preferable to the available alternatives.

G. Releases by the Debtors Set Forth in the Plan.

Article IX of the Plan provides that each Released Party is deemed released by the Debtors and their Estate from any and all claims and Causes of Action except as set forth therein. The Debtors have determined that applicable law and the facts support those releases and that the Bankruptcy Court can and should approve them. As set forth in the Settlement Term Sheet (as defined below), the Plan has been modified to exclude certain parties from the releases thereunder. To the extent such parties reach a settlement with the Debtors and the Committee, as applicable, prior to the confirmation of the Plan, such persons may ultimately receive releases under the Plan.

**ARTICLE III.
THE DEBTORS' CORPORATE HISTORY, STRUCTURE, AND BUSINESS
OVERVIEW**

A. Corporate History

Casa is incorporated under the laws of the state of Delaware and is the ultimate parent of the other Debtors and owns, directly or indirectly, all of the Non-Debtor Affiliates. The Debtors' wholly owned subsidiaries are located and operate globally, including in Australia, Canada, China, France, Germany, Hong Kong, Ireland, the Netherlands, Spain, the United Kingdom, and New Zealand. An organizational chart of the Company is attached as Exhibit C hereto.

On December 15, 2017, Casa completed an initial public offering ("IPO") on the Nasdaq Stock Market ("NASDAQ"), issuing approximately 6,000,000 shares of common stock at \$13.00 per share.⁷ Since its IPO in December of 2017, Casa has publicly traded on NASDAQ under the trading symbol "CASA."

⁷ Casa Systems, Inc., Prospectus (Dec. 15, 2017).

The Company maintains its corporate headquarters in Andover, Massachusetts. Operations date back to 2003 with the development of the Company’s groundbreaking software that leveraged the programmability of certain hardware and general-purpose processors. In 2008, the Company dramatically improved broadband speeds with its commercially deployable cable modem termination system. In 2012, the Company revolutionized the industry by becoming the first to introduce broadband convergence, which enabled the delivery of voice, digital video, and data all over a single cable port.

Moreover, when the market had traditionally relied on network architecture that was closely connected to underlying hardware, the Company foresaw the impending architectural shift toward the virtualization and disaggregation of networks and acted accordingly—in 2016, it launched its unique and innovative Axyom software. Axyom is at the heart of the Company’s core network offerings, acting as a multi-service, ultra-broadband delivery architecture, while also providing the element management system functions needed to efficiently operate such services. The Axyom software architecture utilizes cloud-native principles to ensure scalability, and it is optimized for the virtual computing environment.

Two years later, the Company debuted the Axyom 5G converged core, which not only delivered optimized solutions specific to mobile, fixed and cable broadband networks, but also supported converged solutions. This innovative technology relies on cloud-native principles and enables operators to reduce long-term capital expenditures and operating expenses by avoiding separate cores for each access type with overlapping functions.

In July 2019, the Company expanded its international operations through the acquisition of NetComm Wireless Limited (“NetComm”), an Australian company focused on the development of fixed wireless broadband, wireless, and related technologies. The Company purchased NetComm for cash consideration of AUD \$161 million (or approximately USD \$114 million). The Company acquired NetComm to accelerate its broadband convergence strategy by including NetComm’s fixed wireless and access device technologies in its portfolio. Unfortunately, the NetComm business ultimately underperformed the Company’s expectations and played a material role in the Company’s strained liquidity position. As described below, the NetComm Entities⁸ are currently subject to voluntary administration proceedings (“VA Proceedings”) in Australia and are expected to be subject to a sale and/or liquidation process pursuant to such proceeding.

As of the Petition Date, the Company has approximately 823 employees, 245 of whom are located in the United States and 578 of whom are located across the Company’s myriad global locations (excluding NetComm employees). The Company’s employees are responsible for, among other things, engineering, research and development, sales, manufacturing, technical support, product management, and professional services for the Company. The Company has limited internal manufacturing capabilities and instead contracts with a number of third-party suppliers to manufacture the hardware necessary to provide their services.

⁸ “NetComm Entities” shall mean, collectively, Casa Technologies Pty Ltd, Casa Communications Holdings Pty Ltd, and NetComm Wireless Pty Ltd.

B. Business Operations.

The Company's full, end-to-end portfolio of all-access broadband network solutions extends from a cloud-native, converged network core to the customer premises. The network "core" functions as the backbone of a data center and it handles long-distance, high-speed traffic between points in a broader network and devices at the network's edge. The network edge keeps data closer to the edge of the internet and near end users, thereby handling local connectivity and providing internet services to end-users and devices. Customer premises equipment is, as the name suggests, physically located at a customer's premises, and it works to facilitate the connection at between the customer's internal network and the CSP's network. Examples include devices such as routers, modems, small cells, and other similar networking equipment.

To meet CSPs' network needs at the core, edge, and customer premises, the Company's portfolio of solutions consists of four primary segments: (i) broadband hardware and software solutions for current and next-generation broadband wireline networks ("Cable"), (ii) Casa access devices ("CAD"), (iii) a cloud-native software portfolio ("Cloud"), and (iv) radio access networks ("RAN").

1. Cable.

The Company's Cable products are deployed in centralized, distributed, or virtual environments and support the seamless transition to distributed access architecture through innovative product development.

Historically, the Company generated the majority of its revenue from the Cable market through its legacy solution, iCCAP. In recent years, however, the Company has diversified its business via expansion of its target markets, including wireless and fixed-line broadband solutions, and research and development into modern Cable solutions, such as vCCAP, RPD and RMD. At this time, the RPD/RMD market remains competitive, with at least 12 providers offering RPD/RMD solutions. Conversely, the Company competes with only one other vCCAP provider. Nevertheless, as MSOs face pressure to upgrade their networks, the Company believes that its significant investment into researching and developing their vCCAP solution will prove to be a profit-maximizing endeavor.

2. CAD.⁹

The CAD business segment provides broadband connectivity to homes, business, and machines through wireless networks and fiber extension technology. Within the CAD segment of the Company's business, there are four primary access solutions: (i) fiber extension, (ii) fixed wireless access ("FWA"), (iii) home broadband, and (iv) industrial internet of things ("IIoT").

Fiber extension ("Fiber-to-the-Distribution-Point" or "FTTdp") solutions allow CSPs to extend the fiber running in the street or basement, utilizing the copper lead-ins at an end user's premises. The solution consists of a distribution point unit, which is installed outside of the home

⁹ The Company offers myriad Cable solutions to multi-service operators ("MSOs"), or cable companies, including legacy solutions such as their integrated converged cable access platform ("iCCAP") and modern solutions, including their virtual converged cable access platform ("vCCAP") and remote-PHY ("RPD") and MACPHY ("RMD") devices.

or in the basement of a multi-dwelling unit, and a network connection device, which is installed inside the home. The Company's FTTdp solutions offer a cost- and time-effective means to provide a fiber-to-the-home experience to the end user and the operator, reducing time delays and cost overruns where the fiber penetration into buildings becomes problematic. The Company's portfolio focuses on cost optimization for service providers, with solutions ranging from software to accessories that enhance the installation process.

FWA delivers high-speed broadband access to homes and businesses using the coverage and reach of a mobile network, thereby eliminating the need for a copper, fiber, or coaxial cable to the customer's premises. The FWA solutions can be delivered as self-install indoor units or as pro-install outdoor units that are mounted to the side of the customer's premises. One primary goal of the FWA devices is reducing the total cost of ownership for operators, achieved through class-leading hardware performance and the Company's range of accessories that optimize the installation process and overall install success rate.

Residential broadband gateways allow customers to connect to very high-speed fiber services, ensuring fast and reliable connections to multiple devices throughout customers' home. Because the Company acquired these devices from its acquisition of NetComm, it only sells home broadband gateways for customer premises in Australia and New Zealand.

IoT routers and modems provide businesses and governments with networking products that are enabled for 3G and 4G/LTE data communication. These solutions enable customers to utilize remote diagnostics, real-time monitoring, and wireless access via the internet to manage machines. The Company designed its IoT devices for industrial application, including in the retail, transportation, health, metering digital signage, security, banking and mining industries.

Unfortunately, the CAD business has not performed as well as expected, and it has, as illustrated by the gross profit chart, experienced a substantial decline in overall profitability.

3. Cloud.

As the CSP industry is in the early stages of a major architectural shift toward technologies and products related to the "cloud," the Company has utilized profits from its Cable business to invest heavily in Cloud. The Company's Cloud business segment provides the potential for significant future revenue and profitability.

Legacy wireless core networks are designed as a single evolved package core and cannot optimally handle new, high-capacity traffic flow. In contrast, cloud-native network solutions, like the Company's 5G mobile core, are decoupled from underlying hardware, which allows for significantly increased efficiencies, upgradability, configuration flexibility, service agility, and scalability not feasible with hardware-centric approaches.

Through its converged 5G mobile core, the Company is also able to offer CSPs multi-edge access computing ("MEC"), which brings technology closer to the network edge. The Company has already seen early signs of adoption of this software with the execution of an agreement with Verizon to provide MEC-related core solutions (the "MEC Agreement").

The Company's core-Cloud product also includes virtualized broadband network gateway ("vBNG") routers, and security gateway software, which collectively enable CSPs and enterprises to cost-effectively and dynamically increase network speed, add bandwidth capacity and new services, reduce network complexity, and reduce operating and capital expenditures regardless of access technology. The Company's vBNG routers provide advanced subscriber management and routing capabilities in a cloud-native, virtualized solution. By separating the control and data plane functions, vBNG enables elastic scaling and service agility, while allowing the service provider to put the control and data planes where they make most sense. Accordingly, vBNG can be deployed in either centralized architectures (on the same server in the data center or central office) or distributed ones (at the network edge or node closer to the end user). vBNG is deployed as a service on the Axyom software framework. It is convergence-ready with built-in access gateway functions interfacing with the Company's 5G core. At the 2019 Broadband World Forum, the Company demonstrated how its vBNG and 5G core could enable subscribers to use services seamlessly as they move between mobile and fixed connectivity. This solution won the Company the Broadband Forum Innovation Award for 5G in 2019.

4. RAN.

The Company's in-house developed 4G/5G small cell radios are designed as remotely deployable access points that provide cellular connectivity services at the network edge in conjunction with transport security functions to address coverage and capacity challenges. Comprised of enterprise small cells, Apex 5G Evo radio, and 5G mmWave radio, the Company's RAN products improve 5G wall penetration, a key network feature to wireless providers. In doing so, the small cell radios enable CSPs to cost-effectively densify their networks while simultaneously improving coverage and enhancing throughput. The Company believes that the small cell business remains lucrative as it drives recurring revenue from Casa's Cloud software due to the synergies of the Company's RAN and Cloud hardware/software products and services.

5. Sales.

The Company derives revenue from sales of products and services, including software. Prior to 2020, the majority of the Company's product revenue came from sales of broadband products, particularly the Company's I-CCAP solution to cable operators worldwide. In 2021 and 2022, however, sales of the Debtors' wireless and fixed-line broadband products to mobile network operators and diversified CSPs globally comprised a majority of the Debtors' revenue. The Company also generates service revenue, primarily from sales of maintenance and support services, which end customers typically purchase in conjunction with the Company's products, and, to a lesser extent, from sales of professional services and extended warranty services.

To facilitate sales of its products and software, the Company utilizes both resellers and a direct global sales force, supported by sales agents. Resellers receive orders from end customers prior to placing an order with the Company, and the Company confirms the identification of the end customer prior to accepting such order. The Company subsequently invoices the reseller an amount that reflects a reseller discount and records revenue based on the amount of the discounted transaction value. Sales agents primarily assist the Company's sales force with certain customers located in the Latin America and Asia-Pacific regions. If a sales agent is involved in a particular sale process, the Company receives the order directly from and sell the products and services

directly to the end customer, and the Company typically pays a commission to the sales agent, calculated as a percentage of the related transaction value.

6. Research and Development and Intellectual Property.

The Company invests heavily in research and development in order to both drive down the cost of its network technology and improve its capacity over time. In 2021 and 2022, the Company's research and development expenses were \$84.4 million, or approximately 21.0% of its revenue, and \$85.2 million, or approximately 29.7% of its revenue, respectively. By taking calculated risks to invest early in research and development opportunities, the Company sought to be the first to the market with deployable, innovative solutions. Recently, in light of current market trends, the Company has invested heavily in developing wireless and fixed-line broadband solutions.

The Company's investment into research and development has resulted in myriad developments, including the world's first extended-range 5G New Radio Data call over millimeter wave, cloud-native 5G software, and breakthrough fixed-line broadband technology.

Moreover, the Company has sought to enhance its technological innovation through partnerships with industry standard-setting organizations and groups, such as CableLabs, 3GPP, and Wi-Fi Alliance. These efforts allowed the Company to advance industry standards while developing and evolving its own solutions to meet those new standards.

In connection with the technology described above, the Company maintains a portfolio of trademarks, patents, copyrights, domain names, trade secrets, licenses, and contractual agreements to protect its intellectual property rights. As of the Petition Date, the Debtors hold seventeen (17) United States patents, with expiration dates through 2040, as well as twenty-four (24) patents issued in foreign jurisdictions. Eleven (11) United States patent applications remain pending. The Debtors also hold three (3) registered trademarks in the United States and thirty-two (32) trademarks internationally, along with two (2) pending trademark applications in foreign jurisdictions.

C. **The Debtors' Prepetition Corporate and Capital Structure.**

As of the Petition Date, Casa had approximately \$183.04 million in funded secured debt obligations.

1. Original Term Loan.

On December 20, 2016, prior to undertaking its IPO, Casa entered into that certain Credit Agreement (the "Original Credit Agreement"), with various lenders party thereto (the "Prepetition Original Lenders"), JPMorgan Chase Bank, N.A. ("JPM"), as administrative agent and collateral agent (and any successor agent thereof, the "Prepetition Original Agent"), and JPM and Barclays Bank PLC ("Barclays"), as joint lead arrangers and joint bookrunners. The Original Credit Agreement provided for (i) a term loan facility of \$300 million, due to mature on December 20, 2023 (the "Original Term Loans"), and (ii) a revolving credit facility of up to \$25 million in revolving credit loans and letters of credit, which matured on December 20, 2021 (the "Original RCF Facility").

Borrowings under the Original Term Loans bore interest at a floating rate, which could be either a Eurodollar rate plus an applicable margin or, at the Debtors' option, a base rate (defined as the highest of (x) the JPM prime rate, (y) the federal funds effective rate, plus one-half percent (0.50%) per annum and (z) a one-month Eurodollar rate plus 1.00% per annum) plus an applicable margin. The applicable margin for borrowings under the Original Term Loan was 4.00% per annum for Eurodollar rate loans (subject to a 1.00% per annum interest rate floor) and 3.00% per annum for base rate loans. Proceeds from the Original Term Loan were ultimately used by the Company to acquire NetComm, pay certain shareholder distributions made prior to the Company's IPO, and for other general corporate purposes.

2. Superpriority Term Loan.

Beginning in November 2022 and continuing through May 2023, the Company expressed concern over its ability to generate enough cash flow to meet debt obligations and therefore, its ability to continue as a going concern if it was unable to refinance the Original Term Loans.¹⁰

On June 15, 2023, after extensive negotiations, Casa and certain of the Prepetition Original Lenders entered into that certain Exchange Agreement (the "Exchange Agreement") by and among Casa, the Prepetition Original Lenders party thereto and Prepetition Original Agent, and that certain Superpriority Credit Agreement (the "Superpriority Credit Agreement") by and among Casa, the lenders party thereto (the "Prepetition Superpriority Lenders") and together with the Prepetition Original Lenders, the "Prepetition Lenders"), JPMorgan Chase Bank, N.A., as administrative agent (the "Prepetition Superpriority Administrative Agent"), Delaware Trust Company, as collateral agent, to exchange approximately \$218,848,000 of the Original Term Loans, representing approximately 97.8% of the then outstanding principal balance, for loans of an equal principal amount having a first priority security interest in all or substantially all of the assets of Casa and certain subsidiaries of Casa (the "Guarantors")¹¹ with an extended maturity date of December 20, 2027 (subject to certain springing maturity terms as set forth in the Superpriority Credit Agreement) (the "Superpriority Term Loans"). Moreover, as part of the Exchange Agreement, the Debtors were required to pay down \$40 million of the Superpriority Term Loans as part of an early principal repayment.

The Superpriority Term Loans bear interest at the Adjusted Term SOFR Rate (as defined in the Superpriority Credit Agreement) (subject to a 2.00% per annum floor) or Base Rate (as defined in the Superpriority Credit Agreement), as applicable, plus (x) in the case of SOFR Rate Loans (as defined in the Superpriority Credit Agreement), 6.50% per annum or (y) in the case of Base Rate Loans (as defined in the Superpriority Credit Agreement), 5.50% per annum, provided that, the foregoing interest rate margin in respect of both SOFR Rate Loans and Base Rate Loans shall be increased (i) by 0.50% per annum on July 1, 2024 and (ii) by 1.00% per annum on and after January 1, 2025 (for a total increase of 1.50% per annum), if, in each case, the outstanding amount of Superpriority Term Loans on such date is in excess of \$125,000,000 (with continuing

¹⁰ See Casa Systems, Inc., Quarterly Report (Form 10-Q) (Nov. 9, 2022); Casa Systems, Inc., Annual Report (Form 10-K) (Mar. 15, 2023); Casa Systems, Inc., Quarterly Report (Form 10-Q) (May 9, 2023).

¹¹ The Guarantors include Debtors Casa Properties LLC, Casa Systems Securities Corporation, and NetComm Wireless Inc. and Non-Debtor Affiliates Casa Communications Limited, Casa Technologies Pty Ltd, Casa Communications Holdings Pty Ltd, and NetComm Wireless Pty Ltd.

effect from such date regardless of the outstanding amount of Superpriority Term Loans at any time after such date of determination); and any time after June 30, 2025, with respect to Superpriority Term Loans (x) in the case of SOFR Rate Loans, 13.00% per annum or (y) in the case of Base Rate Loans, 12.00% per annum. In addition, the Exchange (as defined below) resulted in certain PIK fees added to the outstanding principal balance of the Superpriority Term Loans.

Immediately following execution of the Superpriority Credit Agreement (the “Exchange”), approximately \$5 million of the Original Term Loan principal remained outstanding and due to mature on December 20, 2023. The Superpriority Term Loans are guaranteed by the Guarantors pursuant to a Guaranty, dated as of June 15, 2023, by and between Casa, the Guarantors, and Prepetition Superpriority Administrative Agent. Further, in the nine months prior to the refinancing, the Company had retired approximately \$50 million of debt, which, when taken together with the \$40 million paydown described above, culminated in a debt reduction of over \$90 million. With an overwhelming amount of the Prepetition Original Lenders participating in the Exchange and a significant amount of debt deleveraged from its balance sheet, the Company felt validated in the strength of its business and future plans.

By extending the maturity date of the Original Term Loan, the Exchange enabled the Company to focus its efforts on strengthening the business and taking additional steps to achieve profitability. During this time, the Company hired new key officers to lead the business, including a new CEO with substantial industry experience and a new principal accounting officer. Further, as detailed below, the Company engaged advisors and initiated marketing efforts to sell its CAD and Cable segments to potential buyers as it shifted towards a core focus on the Cloud/RAN businesses. Despite the Company’s best efforts to sell certain of its assets, the CAD and Cable markets continued to deteriorate and potential buyers showed little actionable interest, which prevented the Debtors from consummating a sale. As the Company began experiencing revenue challenges, in the absence of finding a buyer for the CAD or Cable businesses, it grew concerned about its ability to meet an upcoming liquidity covenant in the Superpriority Credit Agreement.

Accordingly, on December 8, 2023, Casa, the Guarantors, and certain Prepetition Superpriority Lenders entered into a first amendment to the Superpriority Credit Agreement (the “First Amendment to the Superpriority Credit Agreement”), which extended the date that certain liquidity covenant tests contained in the Superpriority Credit Agreement applied to the Company and extended the date which the financial reporting deadlines applied to Casa.

On December 27, 2023, Casa, the Guarantors, and certain Prepetition Superpriority Lenders entered into a second amendment to the Superpriority Credit Agreement, which further extended the date by which the liquidity covenant tests and financial reporting deadlines applied to Casa to January 29, 2024.

On January 29, 2024, Casa, the Guarantors, and certain Prepetition Superpriority Lenders entered into a third amendment to the Superpriority Credit Agreement, which further extended the date by which the liquidity covenant tests and financial reporting deadlines applied to Casa to February 16, 2024.

On February 15, 2024, Casa, the Guarantors, and certain Prepetition Superpriority Lenders entered into a fourth amendment to the Superpriority Credit Agreement, which further extended

the date by which the liquidity covenant tests and financial reporting deadlines applied to Casa to March 15, 2024.

On March 11, 2024, Casa, the Guarantors, and certain Prepetition Superpriority Lenders entered into a limited waiver to the Superpriority Credit Agreement, which waived certain defaults and events of defaults arising out of the VA Proceedings and any liquidity test dates applied to Casa until March 24, 2024.

On March 23, 2024, Casa, the Guarantors, and certain Prepetition Superpriority Lenders entered into a fifth amendment and limited waiver amendment to the Superpriority Credit Agreement, which waived an event of default arising from the non-payment of the interest payment due on March 15, 2024 until April 2, 2024 and further extended the waiver date of the defaults and events of defaults arising out of the VA Proceedings and any liquidity test dates applied to Casa until April 2, 2024.

3. Stub Term Loan.

Approximately \$5 million in principal remained outstanding and owing to the non-exchanging Prepetition Original Lenders (the “Non-Exchanging Prepetition Lenders”) under the Original Term Loans that did not participate in the Exchange (such remaining amount, the “Stub Term Loan”). On June 15, 2023, in connection with the Exchange and the Superpriority Credit Agreement, Casa, certain Prepetition Original Lenders, and the Prepetition Original Agent entered into a first amendment to the Original Credit Agreement (the “First Amendment to the Original Credit Agreement”), which, among other things, permitted the transaction contemplated by the Exchange and removed (i) all mandatory prepayments (other than at maturity), (ii) substantially all affirmative and negative covenants, and (iii) certain events of default previously applicable to the Original Term Loans.

On December 8, 2023, Casa entered into a second amendment to the Original Credit Agreement, which extended the maturity date of a portion of the Stub Term Loan from December 20, 2023, to January 15, 2024.

On January 12, 2024, Casa entered into a third amendment to the Original Credit Agreement (the “Third Amendment to the Original Credit Agreement”), which elevated the Non-Exchanging Prepetition Lenders’ liens to be pari passu with the liens of the other Prepetition Lenders under the Superpriority Credit Agreement and extended the maturity date on the Stub Term Loan from January 15, 2024, to September 30, 2024. To effectuate this Third Amendment to the Original Credit Agreement, Casa and certain of its affiliates also entered a certain Pari Passu Intercreditor Agreement, dated as of January 12, 2024, with the Delaware Trust Company, in its capacity as collateral agent under the Superpriority Credit Agreement and the Original Credit Agreement.

On March 11, 2024, Casa entered into a limited waiver to the Original Credit Agreement, which waived certain defaults and events of defaults arising out of the VA Proceedings until March 24, 2024. On March 23, 2024, Casa entered into a limited waiver amendment to the Original Credit Agreement which further extended the waiver date of the defaults and events of defaults arising out of the VA Proceedings to April 2, 2024.

4. Equity Holders.

a. *Common Stock*

Casa is authorized to issue 5,000,000 shares of preferred stock (the “Preferred Stock”) and 500,000,000 shares of common stock (the “Common Stock”), each at \$0.001 par value. As of the Petition Date, no Preferred Stock is issued or outstanding, 103,445,339 shares of Common Stock are issued, and 99,847,944 shares of the Common Stock are outstanding.

As of the Petition Date, Casa’s directors, executive officers, and 10% stockholders beneficially owned, in the aggregate, approximately 50.3% of Casa’s outstanding stock. In addition to outstanding Common Stock, as of the Petition Date, there were 5,942,125 shares subject to outstanding options, 13,265,093 shares subject to restricted stock unit awards (“RSUs”), and an additional 6,068,824 shares reserved for future issuance under equity incentive plans.

On April 18, 2022, Casa entered into a Securities Purchase Agreement (the “SPA”) with Verizon providing for the private placement of an aggregate of 9,323,000 shares of Casa’s Common Stock, par value \$0.001 per share at a price of \$4.24 per share, for an aggregate purchase price of approximately \$39,530,000. Moreover, as part of the recently executed MEC Agreement, Verizon invested \$40 million into Casa’s Common Stock, making it a 9.9% equity holder in the Company.

On September 26, 2023, NASDAQ notified Casa that the bid price for Casa’s Common Stock had closed below \$1.00 per share for thirty (30) or more consecutive business days (August 8, 2023, through September 25, 2023) and that Casa was therefore not in compliance with the minimum bid price requirement for continued inclusion on NASDAQ (the “Bid Price Requirement”). In connection therewith, Casa was notified that, if it did not regain compliance with the Bid Price Requirement within 180 calendar days (March 25, 2024), its securities would be delisted from NASDAQ trading platform.

On March 27, 2024, after failing to regain compliance with the Bid Price Requirement by March 25, 2024, Casa received notice from NASDAQ that the Company’s common stock was scheduled for delisting at the opening of business on April 5, 2024.

b. *Warrants.*

On June 15, 2023, in connection with the Superpriority Credit Agreement and the Exchange, Casa entered into a Warrant Agreement (the “Warrant Agreement”) with American Stock Transfer & Trust Company, LLC, as warrant agent. Subject to the terms and conditions set forth therein, certain of the Prepetition Original Lenders (or their affiliates or designees) received (or had the right to receive) warrants (the “Warrants”), exercisable for an aggregate of 19,373,000 shares of Casa’s Common Stock when vested, with an exercise price of \$0.01 per share of Common Stock. The Warrants were issued to certain of the Prepetition Original Lenders on a pro rata basis in accordance with the amount of the Superpriority Term Loans held by such lenders.

In the aggregate, the Warrants are exercisable for up to 19.99% of the shares of Casa’s Common Stock that were issued and outstanding as of the date the Warrants were issued. As of the Petition Date, 1,696,316 shares have been exercised in connection with the Warrants.

D. Events Leading to the Chapter 11 Filings.

1. The Company's Strained Liquidity and Operational Challenges.

While operating as market leaders, the Company faced a myriad of operational challenges, including shifting market dynamics, customer loss, the COVID-19 pandemic, and Casa's substantial debt and inability to meet the liquidity covenant under the Superpriority Credit Agreement in June 2023, that, taken together, culminated in their current strained liquidity position and the need to commence these Chapter 11 Cases.

a. COVID-19 Pandemic.

The effects of the COVID-19 pandemic caused disruptions to the Company's global supply chain. Throughout 2021 and 2022, the Company experienced shipping bottlenecks and shortages of supply that resulted in an inability to fulfill certain customer orders within normal lead times. This adversely impacted the Company's revenue and operating results for fiscal years 2021 and 2022. In connection with the foregoing, the Company also experienced significant increases in shipping costs. Given these supply chain delays, the Company heavily invested in inventory, particularly Cable and CAD hardware, in 2021 and 2022 to meet customer demands and ultimately fulfill expected future sales, which required a significant amount of short-term cash outflows. Shortly thereafter, the Cable market experienced a significant decline, as detailed further below, thus dissipating demand and leaving the Company over-inventoried and cash-stretched.

b. Shifting Market Dynamics and Customer Losses.

The Debtors have faced an overall slowing of customer growth in the Cable industry—historically, the Debtors' primary source of revenue. Demand for linear television has declined for the past few years and the trend is expected to continue as demand for streaming services and other direct-to-consumer forms of media gain popularity. With fewer end market customers purchasing Cable solutions from MSOs, many MSOs have amassed an inventory of such Cable solutions, thereby eliminating the need for MSOs to make new purchases from Cable providers like the Company. The effects of this slowing customer growth have had an industry-wide impact, as illustrated by the declining stock prices of similarly situated telecommunications companies.

In addition, the Company believes that the CSP industry is in the early stages of transitioning to the virtualization of networks and the use of networks with distributed architectures, which may ultimately affect revenues in the industry if the architectural shift does not occur, does not occur at the predicted pace, or if the products and services developed are not attractive to customers after such shift takes place. Regardless, to sustain competition, the Company developed products and services that it believed would be attractive to its customers and potential customers as part of this shifting market dynamic with an emphasis on the Company's Cloud and RAN business segments. These development efforts were cost intensive and, in the absence of a transaction that extended its liquidity runway, the Cloud and RAN business segments were not able to scale sufficiently to bring the Company to profitability in the near term.

Simultaneously with the foregoing market shifts, the Company faced significant customer losses between 2021 and 2023 in both its Cable and CAD business units, substantially reducing

the Company's projected revenues. While the Company has invested significant capital towards customer acquisition and growth prospects, particularly as it relates to its Cloud and RAN business segments, such prospects ultimately did not materialize on the timeline dictated by the Company's liquidity situation.

c. Going Concern Qualification and the Exchange

Although the Company had predicted in late 2021 and early 2022 that 2022 would be a strong financial year, the actual results were materially below expectations. And while the Company sought to resolve its debt in 2022 and early 2023 to avoid a going-concern qualification, it was not positioned to do so given its substantial losses for the fiscal year ending December 31, 2022. Thus, in March 2023, prior to the consummation of the Exchange, Ernst & Young, the Company's auditor, issued a going-concern qualification in its audit opinion for the Company's annual 10-K for fiscal year 2022, as the Original Term Loans, at the time, were set to mature within one year and the Company did not yet have committed financing or available liquidity to meet such debt obligations. As an immediate consequence, certain of the Company's prospective customer contracts were delayed, and in some cases lost to competitors, which had a material impact on the Company's go-forward prospects. Additionally, the Exchange was consummated in June 2023, and while the Exchange ultimately resolved the going-concern qualification, the Debtors also made a \$40 million principal paydown payment in connection with the Exchange.

d. Reductions in Force and Other Cost-Saving Measures.

Recognizing its strained liquidity position, the Company took actions to preserve its ability to continue operations in the ordinary course. In April of 2023, the Company approved a plan to reduce its workforce by 134 employees, representing approximately 13% of the Company's workforce as of the Petition Date. This reduction in force, together with certain other actions undertaken by management, resulted in approximately \$5.1 million in cash operating expense savings for 2023. Such measures included, among other things, (i) an acceleration of collections of receivables, (ii) deferral of expenditures, (iii) sales of excess inventory, and (iv) the attempted sale of the Company's non-core assets. Over the course of January and February 2024, the Company further issued reduction in force notifications to a total of 29 employees, including eight (8) former employees of the Debtors. Throughout this time, the Company carefully sought to balance the need to reduce costs with the need to maintain essential employees and operations.¹²

Moreover, on August 16, 2023, the Company entered into a purchase and sale agreement (the "Purchase Agreement") with DND Homes, LLC (the "Buyer"), for the sale of the Company's headquarters at 100 Old River Road, Andover, Massachusetts (the "Property") for a purchase price of \$6,400,000.00. Upon the closing of the sale, the Company entered into a commercial lease (the "Lease") with the Buyer, pursuant to which the Property would be leased back to the Company (the Purchase Agreement and the Lease, collectively, the "Sale-Leaseback"). As a result of the Sale-Leaseback, the Company received proceeds of approximately \$6,110,000.00, after taxes,

¹² For example, the Company made a conscious decision to limit the number of reductions to its Cable and CAD research and development teams. As an innovator in the industry, the Company relies heavily on such teams and believed that any significant reductions in force would affect the value of these segments in the eyes of existing customers and potential buyers.

expenses and fees, all of which was used, pursuant to the requirements of the Superpriority Term Loans, to pay down the principal balance of the Superpriority Term Loans.

E. Exploration of Strategic Alternatives and the Commencement of These Chapter 11 Cases.

Since recognizing its potential liquidity challenges, the Company has proactively pursued a broad range of potential strategic transactions to address its continuing liquidity needs.

1. The Extensive Prepetition Sale Processes.

The Debtors have spent the majority of the last two years marketing their assets. In August 2022, the Company retained Piper Sandler & Co. (“Piper Sandler”) to explore a potential sale of the Company’s CAD Assets. That marketing process ultimately failed to produce an actionable proposal.

Simultaneously, the Company engaged in discussions with potential buyers for its Cable business and in November 2022, after months of discussions, received a non-binding indication of interest (“IOI”) from one such potential buyer. At that time, however, the Company chose to not pursue further discussions with the potential buyer.¹³

Subsequently, the Debtors launched a targeted sale process to explore a potential sale of the Debtors’ Cable Assets. As part of this process, the Company contacted ten potential parties, with four such parties executing non-disclosure agreements. At the time the Company initially launched the Cable sale process, it had experienced a strong second quarter and was on track towards an annual revenue goal of \$137 million. However, in late August 2023, annual Cable sales projections plummeted to approximately \$80 million as a result of the industry-wide shifts discussed above. And while the Company did initially receive non-binding IOIs from three such parties, after revising its Cable forecast, two of such parties declined to continue in the process and the remaining party revised its IOI downward into a bid that the Debtors ultimately determined, in their business judgment, was not an actionable proposal.¹⁴

In October 2023 the Debtors launched a second sale process to explore the sale of its CAD business with the assistance of the former CEO of NetComm to specifically target Australian-based buyers. After contacting ten additional potential buyers, eight signed nondisclosure

¹³ Additionally, over the last several months, as the Company has further endeavored to improve its liquidity situation, it has maintained an open line of communication with an ad hoc group of the Prepetition Lenders (the “Ad Hoc Group”). In doing so, the Company has provided the Ad Hoc Group with comprehensive updates regarding its financial forecasts, business, and the potential sale processes, enabling the Company and the Ad Hoc Group to have fruitful discussions regarding next steps. Following the execution of the Superpriority Credit Agreement, many of these discussions focused on the sale of the CAD business, the stabilization of the Cable business, and the opportunity for growth in the Cloud and RAN sectors.

¹⁴ Despite the initial response from the aforementioned potential bidders, the Company remained optimistic that it could consummate a sale of its Cable business when one of the parties who had previously been contacted as part of the initial marketing process decided to reengage in mid-October 2023. Over the immediately following several weeks, the Company engaged in significant negotiations with such party and provided a substantial amount of due diligence, including participating in management meetings and attending myriad diligence meetings and calls. Ultimately, however, the interested party declined to submit a further proposal.

agreements and engaged in review of due diligence, and two subsequently submitted IOIs. In November 2023, the Company signed an exclusivity agreement with one of the potential buyers, but the potential buyer dropped out of the process soon thereafter due to declines in 2024 projected revenues. Subsequently, the Debtors contacted another potential buyer who had submitted an IOI, and the parties entered into an exclusivity agreement and engaged in extensive negotiations. After several weeks of diligence and negotiations, on February 23, 2024, this potential buyer significantly decreased the proposed purchase price, and ultimately dropped out of the process. In light of this development, the Debtors continued efforts to market the CAD business and, on February 29, 2024, received an additional non-binding IOI from a potential purchaser. After further discussions with such purchaser, however, the Debtors, in consultation with their advisors, determined that the IOI was not an actionable proposal. Accordingly, in the absence of an actionable proposal to sell the CAD Assets, and in light of the immediate funding needs to operate the CAD business as a going concern and the Company's overall liquidity challenges, on March 11, 2024, the director(s) of the NetComm Entities, in consultation with the Debtors and their respective advisors, commenced VA Proceedings in Australia with respect to the NetComm Entities.¹⁵

In connection with the VA Proceedings, the Administrators are conducting a sale process for the NetComm Entities and/or their business assets and several interested parties, including both strategic and financial purchasers, have expressed interest in the entities and/or assets. The Administrators expect that the sale process will be complete in approximately eight to ten weeks. The Administrators are working closely with the NetComm team in Australia and have advised the Company that they will operate the business for a period of time while they explore a going-concern transaction, which should result in limited disruption for the employees of the NetComm Entities.

Additionally, in the months prior to the commencement of these Chapter 11 Cases, the Debtors continued their ongoing marketing processes, and with the assistance of Ducera Partners LLC ("Ducera"), contacted a targeted number of third parties about potential interest in a sale transaction that could, in the Debtors' determination, in consultation with their advisors, be consummated on the timeline dictated by the Debtors' declining liquidity position. This outreach effort included parties who were interested in buying substantially all of the Debtors' assets as well as those who expressed interest in a more limited scope of assets. During this time, the Debtors ultimately held substantive discussions with more than 26 parties in connection with potential sale transactions and the Debtors' management team, along with Ducera, engaged in dozens of diligence sessions and other transaction-related conversations with eight parties which expressed a more significant level of interest and requested such further information. Additionally, the Debtors' management team conducted informal outreach and conversations with a significant number of additional interested parties. These discussions bore significant fruit as the Debtors secured (i) a purchaser for its Cloud/RAN businesses, which proved critical in garnering the Ad

¹⁵ In the VA Proceedings there is a moratorium on the enforcement of claims against the NetComm Entities and that certain administrators (the "Administrators") are appointed to manage and/or sell the CAD Assets for the benefit of the NetComm Entities' stakeholders. The Prepetition Superpriority Lenders have a security interest in substantially all of the assets of the NetComm Entities, which are guarantors under the Superpriority Credit Agreement. Accordingly, any sale of the NetComm Entities and/or their assets will largely accrete to the benefit of the Prepetition Lenders in partial satisfaction of their funded debt Claims against the Company.

Hoc Group's support for these Chapter 11 Cases and the postposition marketing process to be pursued during such cases, and (ii) a stalking horse bid for its Cable business.

The Debtors intend to build upon their prepetition efforts by publicly marketing their assets. Ducera will immediately launch a postpetition marketing process, by contacting key parties from the prepetition processes as well as additional potential purchasers, including those who may be interested in only certain business segments or a subset of the Assets. Pursuant to the Bidding Procedures, the Debtors intend to further market the Assets to potential buyers and facilitate access to diligence materials. Such materials include details of the proposed Bidding Procedures, a non-confidential presentation and, for those executing a non-disclosure agreement with the Debtors, access to a virtual data room (the "Data Room"), confidential presentation materials and, as appropriate, meetings with management. This postpetition marketing process for the Assets will include a broader universe of potential buyers due to the public nature of the Bidding Procedures and the ability to sell the Assets free and clear of claims and interests and provides the best path forward to consummating one or more value-maximizing transactions. This path contemplates the closing of a sale of the Debtors' Cloud/RAN assets within the first approximately 21 days of these Chapter 11 Cases, the proceeds of which will fund the remainder of the cases, including the postpetition marketing process.

Given the Debtors' liquidity situation and the robust prepetition marketing process, the Debtors have determined that their best opportunity to maximize the value of their Estates for the benefit of all the Debtors' stakeholders relies on their ability to expeditiously complete the Sale Transactions in a manner that minimizes administrative expenses. Therefore, the expedited, efficient sale process is necessary to maximizing value for all stakeholders.

2. Restructuring Negotiations with Key Stakeholders.

Recognizing the urgency of the intensifying liquidity crisis in the fall of 2023, the Company engaged certain restructuring advisors to further evaluate the situation and assist holistically with a restructuring transaction, including Ducera, Sidley Austin LLP ("Sidley"), and Alvarez and Marsal North America, LLC ("A&M") and, together with Ducera, and Sidley, the "Restructuring Advisors").

On December 21, 2023, Casa appointed Harvey L. Tepner as an independent director (the "Independent Director") of its board of directors (the "Board") and, on February 9, 2024, established an independent committee (the "Transaction Committee") of its Board, with the Independent Director as the sole member, to supplement its ongoing efforts to formally investigate and explore options related to its capital structure, liquidity, debt restructuring, and sale opportunities. Given the Debtors' liquidity position, the Board also instructed the Debtors' management team and advisors to begin contingency planning efforts in parallel with the continuing discussions with potential purchasers regarding a potential strategic transaction.

Over the past several months, the Debtors and their management team and advisors evaluated various strategic options, including both in-court and out-of-court solutions. The Debtors engaged in extensive discussions with the Ad Hoc Group and other parties regarding potential transactions. These potential transactions included both in-court and out-of-court sales as well as potential reorganization/equitization transactions. Ultimately, the Debtors were able to

successfully negotiate an RSA with the Consenting Term Loan Lenders, who support a sale of the Debtors' assets and a prompt confirmation of the Plan that ensures the continued operation of the Debtors' businesses during the marketing process and ultimately a winddown of the Debtors' estates.

In connection with the foregoing, prior to the commencement of these Chapter 11 Cases the Company secured a purchaser for its Cloud/RAN assets and a stalking horse bidder for its Cable business, the latter of which will be subject to a competitive marketing an auction process during the cases in order to maximize the value of the Debtors' assets.

3. Transaction Committee Claims Analysis.

Prior to the commencement of these Chapter 11 Cases, as it became apparent that a bankruptcy filing might be necessary to maximize the Company's value, the Transaction Committee commenced an analysis of potential claims that the Company might hold against various constituencies, including its directors, officers, employees, lenders, and/or equity holders. Such analyses are frequently undertaken in this context. The analysis focuses on the following types of claims, among others: (i) breach of fiduciary duty by the Company's directors, officers, and (if applicable) any controlling stockholders(s); (ii) fraud; (iii) fraudulent transfer or conveyance; and (iv) any other actions that might give rise to applicable claims.

The analysis has included review of the Company's prepetition transactions, the Company's prepetition capital structure, and the various financing and sale processes undertaken by the Company. The Transaction Committee and/or its advisors is reviewing and has reviewed numerous documents including, among other things, (i) minutes of meetings of the Board and resolutions adopted by the Board; (ii) certain proposed transaction documents; and (iii) the Company's public disclosures. In addition to a review of documents, the Transaction Committee and/or its advisors is conducting or has conducted interviews with certain members of the Board and of senior management. Interviewees were asked or will be asked a number of questions to help determine whether the Company might hold claims against any potentially released party. This analysis remains ongoing and a declaration will be filed prior to the Confirmation Hearing with further detail regarding the Transaction Committee's analysis.

4. The Restructuring Support Agreement.

As a result of the extensive engagement between the Debtors and the Ad Hoc Group, the Debtors were successfully able to negotiate an RSA¹⁶ with the Ad Hoc Group, who support a sale of the Debtors' assets and a prompt confirmation of the Plan in accordance with the milestones set forth in the RSA, that ensures the continued operation of the Debtors' businesses during the marketing process and ultimately a wind-down of the Debtors' Estates.

Under the RSA, each Consenting Term Loan Lender has agreed to, among other things, and as further provided in the Restructuring Support Agreement, to support the Restructuring Transactions (as defined in the RSA) and vote and use commercially reasonable efforts to exercise

¹⁶ That certain Restructuring Support Agreement, dated April 2, 2024, attached to the Durkin Declaration as **Exhibit B** (the "Restructuring Support Agreement" or "RSA").

any powers or rights available to it in each case in favor of any matter requiring approval to the extent reasonably requested and necessary to implement the Restructuring Transactions.

In furtherance of the Restructuring Transactions contemplated in the RSA, the Debtors have agreed to, among other things, implement the Restructuring in accordance with the milestones set forth in Section 4 of the RSA, as subsequently modified or waived by the parties thereto, and subject to additional modifications, as applicable, including, without limitation, the following milestones:

(a) no later than April 3, 2024, the Debtors shall have filed the Plan, the Disclosure Statement, the First Day Pleadings (including a motion seeking entry of the Cash Collateral Order), the Solicitation Procedures Motion, the Bar Date Motion, the Bidding Procedures Motion, and the Private Sale Motion;

(b) no later than April 5, 2024, the Bankruptcy Court shall have entered the interim Cash Collateral Order;

(c) no later than April 23, 2024, the Debtors shall have filed their schedules of assets and liabilities and statements of financial affairs;

(d) no later than April 26, 2024, the Bankruptcy Court shall have entered the Private Sale Order, the final Cash Collateral Order, the Solicitation Procedures Order, and the Bar Date Order;

(e) no later than April 26, 2024, the Debtors shall have commenced solicitation of votes to accept or reject the Plan;

(f) no later than May 10, 2024, the Debtors shall have filed the Plan Supplement;

(g) no later than June 4, 2024, the Bankruptcy Court shall have held a hearing on confirmation of the Plan and approval of any Sale Transaction;

(h) no later than June 4, 2024, the Bankruptcy Court shall have entered the Confirmation Order, an order granting final approval of the Disclosure Statement and the Sale Order approving the sale of the Cable Assets; and

(i) no later than June 6, 2024, the Plan Effective Date shall have occurred and the Sale Transactions shall have closed.

ARTICLE IV. EVENTS DURING CHAPTER 11 CASE

A. Commencement of the Chapter 11 Cases and the Debtors' Professionals.

On April 3, 2024 (the "Petition Date"), the Debtors filed petitions for relief under chapter 11 of the Bankruptcy Code.

The Debtors are seeking retention of Epiq as its Notice and Claims Agent, effective as of the Petition Date. The Debtors intend to additionally seek the retention of Sidley Austin LLP and Young Conaway Stargatt & Taylor, LLP as counsel to the Debtors, A&M as financial advisor, and Ducera as investment banker.

B. First Day Relief.

On or soon after the Petition Date, the Debtors filed a number of motions and other pleadings (collectively the “First Day Motions”) to ensure an orderly transition into chapter 11, including the following:

- motion to jointly administer these Chapter 11 Cases for procedural purposes only;
- motion to authorize the Debtors to use cash collateral, and grant adequate protection (the “Cash Collateral Motion”);
- motion relating to the continued use of the Debtor’s existing cash management system and certain related relief;
- motion for authority to pay certain prepetition employee-related obligations and certain related relief;
- motion for authority to pay certain prepetition taxes and fees and certain related relief;
- motion to establish procedures for determining adequate assurance for the provision of utility services and to prohibit utility service providers from altering, refusing, or discontinuing service and certain related relief;
- motion for authority to maintain certain insurance policies and programs, to honor insurance obligations and for certain related relief;
- motion for authority to pay certain critical vendors and other priority claimants;
- motion to authorize the Debtor to redact certain personally identifiable information and waive the requirements to file a list of all equity security holders;
- motion for entry of an order scheduling a combined Disclosure Statement approval and Plan confirmation hearing, conditionally approving the Disclosure Statement, establishing a Plan and Disclosure Statement objection deadline and related procedures, approving the solicitation procedures, approving the Combined Notice, and granting related relief (the “Combined Hearing Motion”); and
- application to retain Epiq as the Debtors’ Notice and Claims Agent.

The Debtors sought the entry of orders granting the relief requested in the First Day Motions on an interim or final basis, as applicable, at the earliest such matters could be heard by the Bankruptcy Court.

C. The Bidding Procedures and Cloud/RAN Sale Motion.

On or soon after the Petition Date, the Debtors filed a motion (the “Cloud/RAN Sale Motion”) seeking approval of the private sale of the Company’s Cloud and RAN assets. Following the Petition Date, the Debtors continued to engage in a fulsome marketing process for the Cloud/RAN Assets, ultimately conducting an auction for the Cloud/RAN Assets on April 25, 2024. On April 26, 2024, the Court approved the sale of the Cloud/RAN Assets to Lumine Group US Holdco Inc., for a headline purchase price of \$32,250,000.00, and on April 29, 2024, the sale closed.

In addition, the Debtors filed a combined motion (the “Bidding Procedures Motion”) seeking approval of the bidding procedures (the “Bidding Procedures”) and a purchase agreement for the Cable assets (the “Cable Stalking Horse APA”). As more fully described in the Bidding Procedures Motion, the Bidding Procedures contain provisions relating to, among other things, (a) participation requirements, (b) access to due diligence, (c) Bid Requirements (as defined in the Bidding Procedures Motion), (d) designation of Qualified Bidders (as defined in the Bidding Procedures Motion), (e) credit bids, (f) auction procedures (as applicable); and (g) the selection of the Successful Bid, Back-Up Bid, or Stalking Horse Bid (each as defined in the Bidding Procedures Motion).

The relief requested in the Bidding Procedures Motion was approved on May 2, 2024 and the Cloud/RAN Sale Motion and Bidding Procedures Motion provide for the following historical and proposed sale process dates:

<u>Date</u>	<u>Deadline/Event</u>
April 26, 2024, at 9:30 a.m. (ET)	Cloud/RAN Sale Hearing
April 29, 2024	Cloud/RAN Sale Close
May 3, 2024 at 9:30 a.m. (ET)	Cable Bidding Procedures Hearing
May 3, 2024	Cable Potential Assumption and Assignment Notice Filing Deadline
May 21, 2024 at 4:00 p.m. (ET)	Cure, Contract, and Cable Sale Objection Deadline
May 24, 2024, at 4:00 p.m. (ET)	Cable Bid Deadline
May 28, 2024	Deadline for Debtors to notify Potential Cable Bidders of whether their Bids are Qualified Bids
May 29, 2024, starting at 10:00 a.m. (ET)	Cable Auction (if necessary)
May 31, 2024, at 4:00 p.m. (ET)	Cable Sale Adequate Assurance Objection Deadline
June 3, 2024 at 4:00 p.m. (ET)	Cable Sale Objection Reply Deadline
June 4, 2024, at 2:30 p.m. (ET)	Cable Sale Hearing
On or prior to June 6, 2024	Target Cable Sale Closing

D. Bar Dates.

On the Petition Date, the Debtors filed the *Debtors’ Motion Seeking Entry of an Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(b)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar*

Date, (III) Approving the Form of and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests, and (IV) Approving Form And Manner of Notice Thereof (the “Bar Date Motion”). The relief requested in the Bar Date Motion was approved on April 23, 2024 and the applicable Bar Dates are as follows:

- **General Bar Date** as of 11:59 p.m. (prevailing Eastern Time) on May 28, 2024.
- **Governmental Bar Date** as of 11:59 p.m. (prevailing Eastern Time) on September 30, 2024.
- **Rejection Damages Bar Date** as the later of (i) the General Bar Date, and (ii) 11:59 p.m., prevailing Eastern Time, on the date that is thirty (30) days after the later of (A) entry of an order approving the rejection of any executory contract or unexpired lease of the Debtors and (B) the effective date of a rejection of any executory contract or unexpired lease of the Debtors pursuant to operation of any Court order.
- **Amended Schedules Bar Date** as the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, to such claim, and (ii) 11:59 p.m., prevailing Eastern Time, on the date that is twenty-one (21) days from the date on which the Debtors provide notice of the amendment to the Schedules.

E. Committee Settlement.

On May 10, 2024, the Debtors, the Ad Hoc Group, and the Committee executed that certain Settlement Term Sheet, attached as Exhibit 1 to the *Joint Notice of Settlement Term Sheet Among the Debtors, the Committee, and the Ad Hoc Group* [Docket No. 315] (the “Settlement Term Sheet”), providing for a framework for a recovery to General Unsecured Creditors, a KEIP, and other provisions, all as described further in the Settlement Term Sheet and as incorporated in the Plan. A copy of the Settlement Term Sheet is attached hereto as **Exhibit E**.

F. Proposed Confirmation Schedule.

Pursuant to the Combined Hearing Motion, the schedule and deadlines for Confirmation include:

Date and Time (prevailing Eastern Time)	Event of Deadline
April 22, 2024	Voting Record Date
April 26, 2024	Solicitation Commencement Date
May 28, 2024 at 5:00 p.m., ET	Voting Deadline
May 28, 2024 at 5:00 p.m., ET	Release Opt-In Deadline
May 28, 2024 at 5:00 p.m., ET	Objection Deadline
June 4, 2024 at 2:30 p.m., ET	Combined Hearing

ARTICLE V.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Administrative Claims, Priority Tax Claims, and Statutory Fees.

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

1. Administrative Claims.

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a different treatment, each Holder of an Allowed Administrative Claim (other than a Professional Fee Claim) shall receive, in full and final satisfaction of such Claim, (1) Cash in an amount equal to such Allowed Administrative Claim in accordance with the following: (i) if Allowed on or prior to the Effective Date, then on the Effective Date or as soon as reasonably practicable thereafter, (ii) if not Allowed as of the Effective Date, then no later than forty-five (45) days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or (iii) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court; or (2) such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

Except for Professional Fee Claims, and notwithstanding any prior Filing or Proof of Claim, Proofs of Claim seeking the allowance and payment of Administrative Claims must be Filed and served on the Debtors or the Plan Administrator (as applicable) and their counsel by no later than the Administrative Claims Bar Date pursuant to the procedures set forth in the Confirmation Order and the notice of the occurrence of the Effective Date. The burden of proof for the allowance of Administrative Claims remains on the Holder of the Administrative Claims.

Except as otherwise provided in Articles II.B, II.C, or II.D of the Plan, holders of Administrative Claims that do not File and serve a Proof of Claim or application for payment of administrative expenses requesting the allowance of an Administrative Claim by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting Administrative Claims against the Debtors, the Plan Administrator or the Preserved Actions Administrator, the Estates, or the Debtors' assets and properties, and any Administrative Claims shall be deemed disallowed as of the Effective Date unless otherwise ordered by the Bankruptcy Court.

2. Professional Fee Claims.

All Professional Persons (other than OCPs) seeking awards by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under sections 327, 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), 503(b)(5), or 1103 of the Bankruptcy Code shall (1) file, on or before the date that is forty-five (45) days after the Confirmation Date, their respective applications for final allowances of compensation for services rendered and reimbursement of expenses incurred; and (2) be paid in full, in Cash, from the Professional Fee Reserve Account in such amounts as are Allowed by the Bankruptcy Court or authorized to be paid in accordance with the order(s) relating to or allowing

any such Professional Fee Claim. Objections to Professional Fee Claims must be Filed and served no later than twenty-one (21) days after the Filing of the Professional Fee Claim.

All requests for payment of Professional Fee Claims of OCPs shall be made pursuant to the OCP Order. To the extent any Professional Fee Claims of the OCPs have not been Allowed pursuant to the OCP Order on or before the Effective Date, the amount of Professional Fee Claims owing to the OCPs shall be paid in Cash to such OCPs by the Debtor or the Plan Administrator (as applicable) from the Professional Fee Reserve Account as soon as reasonably practicable after such Professional Fee Claims are Allowed pursuant to the OCP Order.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors or Plan Administrator (as applicable) shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Debtors or the Plan Administrator (as applicable). Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or Plan Administrator (as applicable) may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date, and shall deliver such estimate to the Debtors and the Ad Hoc Group Advisors no later than two (2) Business Days before the Effective Date; *provided*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professionals' final request for payment of Filed Professional Fee Claims. If a Professional does not provide an estimate, the Debtors may, in consultation with the Ad Hoc Group Advisors, estimate the unpaid and unbilled fees and expenses of such Professional. The Debtors shall fund and reserve the Professional Fee Reserve Account until payment in full of all Allowed Professional Fee Claims. If the Professional Fee Reserve Account is insufficient to fund the full Allowed amounts of Professional Fee Claims, the remaining unpaid Allowed Professional Fee Claims shall be paid by the Plan Administrator as Allowed Administrative Claims. For the avoidance of doubt, the Professional Fee Reserve Account cannot be used to pay any Secured, Priority, or Administrative Claims until all Professional Fee Claims are satisfied or otherwise reserved for.

3. Priority Tax Claims.

On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent a Holder of an Allowed Priority Tax Claim and the Debtors agree, with the consent of the Required Consenting Term Loan Lenders (such consent not to be unreasonably withheld or delayed), to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Priority Tax Claim, each Holder thereof will be paid in full in Cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

4. U.S. Trustee Statutory Fees.

All Quarterly Fees due and payable prior to the Effective Date shall be paid by the Debtors on the Effective Date. After the Effective Date, the Debtors and any Disbursing Agent shall be jointly and severally liable to pay all Quarterly Fees when due and payable; *provided* that the Preserved Actions Administrator shall be solely responsible for paying any and all such Quarterly Fees with respect to any and all distributions of proceeds (and any other actions giving rise to such Quarterly Fees) from the Preserved Actions. The Debtors shall file with the Bankruptcy Court all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Debtors, and any entity making disbursements on behalf of any Debtor, or making disbursements on account of an obligation of any Debtor, shall file with the Bankruptcy Court separate UST Form-11 PCR reports when they become due.

B. Classification of Claims and Interests.

Except for the Claims addressed in Article III of the Plan, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Class to the extent that any portion of the Claim or Interest qualifies within the description of such other Class. A Claim also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim is an Allowed Claim in that Class and has not been otherwise paid, released, or satisfied at any time.

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

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	Term Loan Facility Claims	Impaired	Entitled to Vote
Class 4	General Unsecured Claims	Impaired	Entitled to Vote
Class 5	Intercompany Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 6	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

Class 7	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

C. Treatment of Claims and Interests.

1. Class 1 – Other Secured Claims.

i. *Classification:* Class 1 consists of all Other Secured Claims against the Debtors.

ii. *Treatment:* On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Secured Claim and the Debtors (with the consent of the Required Consenting Term Loan Lenders, such consent not be unreasonably withheld or delayed) agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Other Secured Claim, each Holder thereof will receive: (a) payment in full in Cash; (b) delivery of the collateral securing any such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code; (c) reinstatement of such Claim; or (d) such other treatment rendering such Claim Unimpaired.

iii. *Voting:* Class 1 is Unimpaired, and Holders of Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 1 Other Secured Claims are not entitled to vote to accept or reject the Plan.

2. Class 2 – Other Priority Claims.

i. *Classification:* Class 2 consists of all Other Priority Claims against the Debtors.

ii. *Treatment:* On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtors (with the consent of the Required Term Loan Lenders, such consent not to be unreasonably withheld or delayed) agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Other Priority Claim, each Holder thereof will receive: (a) payment in full in Cash; or (b) such other treatment rendering such Claim Unimpaired.

iii. *Voting:* Class 2 is Unimpaired, and Holders of Other Priority Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 2 Other Priority Claims are not entitled to vote to accept or reject the Plan.

3. Class 3 – Term Loan Facility Claims.

i. *Classification:* Class 3 consists of all Term Loan Facility Claims.

ii. *Allowance:* Term Loan Facility Claims shall be deemed Allowed in the principal amount outstanding under the Term Loan Credit Agreements (including all accrued and unpaid interest as of the Petition Date), including reasonable and documented fees, expenses, and other amounts arising and payable under and in accordance with the Term Loan Credit Agreements.

iii. *Treatment:* On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of a Term Loan Facility Claim and the Debtors (with the consent of the Required Consenting Term Loan Lenders, such consent not to be unreasonably withheld or delayed) agree to less favorable treatment for such Holder, in full and final satisfaction of the Term Loan Facility Claim, each Holder thereof will receive its *pro rata* share of the Term Loan Recovery.

iv. *Voting:* Class 3 is Impaired, and Holders of Term Loan Facility Claims are entitled to vote to accept or reject the Plan.

4. Class 4 – General Unsecured Claims.

i. *Classification:* Class 4 consists of the General Unsecured Claims against the Debtors.

ii. *Treatment:* On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed General Unsecured Claim and the Debtors (with the consent of the Required Consenting Term Loan Lenders, such consent not to be unreasonably withheld or delayed) agree to less favorable treatment for such Holder, in full and final satisfaction of its Allowed General Unsecured Claim, each Holder thereof will receive its *pro rata* share of the GUC Recovery Pool; *provided*, for the avoidance of doubt, that (a) if the value of the GUC Recovery Pool exceeds the Maximum GUC Recovery Pool Amount, then each dollar of the GUC Recovery Pool in excess of the Maximum GUC Recovery Pool Amount shall be distributed to Holders of Term Loan Facility Claims, or (b) if the value of the GUC Recovery Pool exceeds the amount required for Holders of Allowed General Unsecured Claims to receive the Maximum General Unsecured Claims Recovery Amount, then each dollar of the GUC Recovery Pool in excess of the Maximum General Unsecured Claims Recovery Amount shall be distributed to Holders of Term Loan Facility Claims.

iii. *Voting:* Class 4 is Impaired, and Holders of General Unsecured Claims are entitled to vote to accept or reject the Plan.

5. Class 5 – Intercompany Claims.

i. *Classification:* Class 5 consists of the Intercompany Claims between and among the Debtors.

ii. *Treatment:* Holders of Intercompany Claims shall not receive any distribution, property, or other value under the Plan on account of such Claims.

iii. *Voting:* Class 5 is Impaired, and Holders of Intercompany Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy

Code. Therefore, Holders of Class 5 Intercompany Claims are not entitled to vote to accept or reject the Plan.

6. Class 6 – Section 510(b) Claims.

i. *Classification:* Class 6 consists of Section 510(b) Claims against the Debtors.

ii. *Treatment:* Holders of Section 510(b) Claims shall not receive any distribution, property or other value under the Plan on account of such Claims.

iii. *Voting:* Class 6 is Impaired, and Holders of General Unsecured Claims are conclusively deemed to Class 6 is Impaired, and Holders of Section 510(b) Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 6 Section 510(b) Claims are not entitled to vote to accept or reject the Plan.

7. Class 7 – Existing Equity Claims.

i. *Classification:* Class 7 consists of all Existing Equity Interests Claims between and among the Debtors.

ii. *Treatment:* On the Effective Date, all Existing Equity Interests shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Existing Equity Interests shall not receive any distribution, property or other value under the Plan on account of such Interest.

iii. *Voting:* Class 7 is Impaired, and Holders of Existing Equity Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 7 Existing Equity Interests are not entitled to vote to accept or reject the Plan.

8. Class 8 – Intercompany Interests.

i. *Classification:* Class 8 consists of all Intercompany Interests in the Debtors.

ii. *Treatment:* On the Effective Date, all Intercompany Interests shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Intercompany Interests shall not receive any distribution, property, or other value under the Plan on account of such Interest.

iii. *Voting:* Class 8 is Impaired, and Holders of Intercompany Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 8 Intercompany Interests are not entitled to vote to accept or reject the Plan.

D. Special Provision Governing Unimpaired Claims.

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

E. Elimination of Vacant Classes.

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

F. Voting Class, Presumed Acceptance by Non-Voting Classes.

With respect to each Debtor, if a Class contained Claims eligible to vote and no holder of Claims eligible to vote in such Class votes to accept or reject the Plan, the Plan shall be presumed accepted by the holders of such Claims in such Class.

G. Controversy Concerning Impairment.

If a controversy arises as to whether any Claim or any Class of Claims is Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Combined Hearing.

H. Subordination of Claims.

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

I. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by the Class entitled to vote pursuant to this Article III of the Plan. The Debtors hereby request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Class that is deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. The Debtors reserve the right to request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any voting Class that votes to reject the Plans.

J. Insurance.

Notwithstanding anything to the contrary in the Plan, if any Claim is subject to coverage under an Insurance Policy, payments on account of such Claim will first be made from proceeds of such Insurance Policy in accordance with the terms thereof, with the balance of such Claim, if any, treated in accordance with the provisions of the Plan governing the Class applicable to such Claim.

**ARTICLE VI.
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. General Settlement of Claims and Interests.

To the extent provided by the Bankruptcy Code, and in consideration for the distributions, releases, and other benefits provided pursuant to the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise of Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a creditor or an Interest holder may have with respect to any Allowed Claim or Interest or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and holders of such Claims and Interests, and is fair, equitable, and reasonable.

B. Restructuring Transaction.

On or before the Effective Date, the Debtors or the Plan Administrator shall enter into and take any actions that may be necessary or appropriate to effectuate the Sale Transactions or the Wind-Down of the Debtors, as applicable, including but not limited to: (1) the execution and delivery of appropriate agreements or other documents of consolidation, conversion, disposition, transfer, or dissolution containing terms that are consistent with the terms of the Plan and the RSA and that satisfy the requirements of applicable law; (2) the execution and delivery of any appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, duty, or obligation on terms consistent with the Plan and the RSA; (3) the filing of appropriate documents with the appropriate governmental authorities pursuant to applicable law; and (4) any and all other actions that the Debtors, the Plan Administrator, or the Preserved Actions Administrator (to the extent set forth in the Plan and Preserved Actions Administrator Agreement) determine are necessary or appropriate to effectuate the Plan.

Subject to the terms of the RSA, the Confirmation Order shall and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan.

1. Sale Transactions.

The Debtors shall engage in a process for the sale of all or substantially all of their assets. The Debtors shall seek the approval of the Sale Orders, which shall approve the sale of all or

substantially all of the Debtors' assets to one or more purchasers, including the Cloud/RAN Purchaser pursuant to the Cloud/RAN APA, and the Cable Stalking Horse Bidder pursuant to the Cable Stalking Horse APA, or, if such higher or better bids are received consistent with the Bidding Procedures Order, to the Purchaser pursuant to the highest or best bidder.

2. Wind-Down.

Following the Effective Date and subject to the Wind-Down Budget, the Plan and the Plan and Preserved Actions Administrator Agreement, (x) the Plan Administrator shall wind-down the affairs and operations of the Debtors, their Estates, and their Affiliates, as applicable, including, but not limited to, (i) expeditiously and efficiently liquidating the Net Distributable Assets, if any; (ii) distributing the proceeds thereof to the Holders of Term Facility Claims or Allowed General Unsecured Claims, as applicable, in accordance with the terms of the Plan; and (iii) procuring any appropriate insurance to facilitate the Wind-Down, including appropriate D&O Liability Insurance Policies; and (y) the Preserved Actions Administrator shall expeditiously and efficiently pursue, compromise, settle and/or liquidate the Preserved Actions.

C. Sources of Consideration for Plan Distributions.

Subject to the terms of the Plan, including the provisions concerning the Professional Fee Reserve Account and the Wind-Down Budget, the Debtors or the Plan Administrator (as applicable) shall fund distributions under the Plan with the proceeds from the Sale Transactions and the liquidation of the Net Distributable Assets and the Preserved Actions, all in accordance with the terms of the Plan.

D. Vesting of Assets.

Except as otherwise provided in the Plan or the Sale Orders, on and after the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all Net Distributable Assets of the Estates, including all claims, rights, and Causes of Action and any property acquired by the Debtors under or in connection with the Plan, shall vest in each respective Debtor free and clear of all Claims, Liens, encumbrances, charges, and other interests. Subject to the terms of the Plan, on or after the Effective Date, the Plan Administrator may use, acquire, and dispose of the Net Distributable Assets, and may prosecute, compromise, or settle any Claims and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by the Plan or the Confirmation Order.

E. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, the Preserved Actions Administrator shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors that are not otherwise (i) transferred or sold pursuant to the Sale Transactions or (ii) waived, relinquished, exculpated, released, compromised or settled pursuant to the Cash Collateral Order, whether arising before or after the Petition Date, and the Preserved Actions Administrator's rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan,

including in Article IX hereof, which shall be deemed released and waived by the Debtors, the Plan Administrator, and the Preserved Actions Administrator as of the Effective Date. Except as expressly set forth in the Plan, no Causes of Action shall be retained or preserved against the Debtors' directors and officers or any Released Party. **No Entity (other than the Released Parties) may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Preserved Actions Administrator, as applicable, will not pursue any and all available Causes of Action of the Debtors against it.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan, including in Article IX of the Plan, the Sale Orders, the Cash Collateral Order, or an order of the Bankruptcy Court, the Debtors and the Preserved Actions Administrator, as applicable, expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of confirmation and Consummation of the Plan.

Notwithstanding anything to the contrary herein, recoveries on account of Preserved D&O Actions shall be limited to the proceeds of the D&O Liability Insurance Policies.

F. Key Employee Incentive Plan.

On the Effective Date, each KEIP Participant will be entitled to its respective share of the KEIP Pool. In order to receive payment from the KEIP Pool, a KEIP Participant must (i) remain employed by the Debtors through the Effective Date unless earlier terminated by the Debtors without cause and (ii) waive any and all claims against the Debtors and their estates, including, without limitation, any and all severance claims. For the avoidance of doubt, the KEIP Participants are neither entitled to any recoveries under the Plan to the extent they are Holders of Allowed General Unsecured Claims, nor shall any funds to be distributed to any KEIP Participants under the KEIP reduce the GUC Recovery Pool.

G. Corporate Action.

On the Effective Date and following satisfaction of the Debtors' distribution and funding requirements set forth in the Plan, the Debtors shall be dissolved for all purposes unless the Plan Administrator determines that dissolution can have any adverse impact on the Net Distributable Assets; *provided*, that neither the Debtors nor any party released pursuant to Article IX of the Plan shall be responsible for any liabilities that may arise as a result of non-dissolution of the Debtors; *provided further*, that nothing in the Plan shall be construed as relieving the Debtors or the Plan Administrator (as applicable) of their duties to pay Quarterly Fees as required by the Bankruptcy Code and applicable law until such time as a final decree is entered in the Debtors' Chapter 11 Cases or the cases are dismissed or converted to cases under chapter 7 of the Bankruptcy Code. The Plan Administrator shall submit with the appropriate governmental agencies a copy of the Confirmation Order, which Confirmation Order shall suffice for purposes of obtaining a Certificate of Dissolution from the Delaware Secretary of State.

Without limiting the foregoing, on the Effective Date and following satisfaction of the Debtors' distribution and funding requirements set forth in the Plan, the Debtors shall have no

further duties or responsibilities in connection with implementation of the Plan, and the directors and officers of the Debtors shall be deemed to have resigned and the employees of the Debtors terminated. From and after the Effective Date, the Plan Administrator and the Preserved Actions Administrator shall be authorized to act on behalf of the Estates, provided that the Plan Administrator and the Preserved Actions Administrator shall have no duties other than as expressly set forth in the Plan or the Confirmation Order, as applicable.

H. Cancellation of Existing Securities and Agreements.

Except as otherwise set forth in the Plan, on the Effective Date, the Term Loan Credit Agreements and all agreements, instruments, notes, certificates, indentures, mortgages, securities and other documents evidencing any Claim or Interest, and any rights of any Holder in respect thereof, shall be deemed cancelled and of no further force or effect and the obligations of the Debtors thereunder shall be deemed fully satisfied, released, and discharged and, as applicable, shall be deemed to have been surrendered to the Plan Administrator, and the Prepetition Agents shall be released from all duties and obligations thereunder. The holders of or parties to such cancelled instruments, securities, and other documentation shall have no rights arising from or related to such instruments, securities, or other documentation or the cancellation thereof, except the rights provided for pursuant to the Plan, including the right of a Holder of Term Loan Facility Claims to receive distributions on account of its Claims.

Notwithstanding anything to the contrary in the Plan or in the Plan Supplement or any related agreement, instrument, or document, (x) any cancelled instruments, securities, and other documentation shall continue in effect for the purposes of allowing Holders of Term Loan Facility Claims to receive distributions as specified under the Plan and (y) any agreement that governs the rights of the Prepetition Agents shall continue in effect for the purposes of allowing the Prepetition Agents to (i) receive any distributions under the Plan and distribute them to the Holders of Term Loan Facility Claims, (ii) maintain, enforce, or exercise any right to compensation, contribution, expense reimbursement, or indemnification that (1) may be owed to the Prepetition Agents under the Plan or the Term Loan Credit Documents (including by the Debtors or the Plan Administrator), or (2) by its terms survives termination of such document; (iii) maintain, enforce, or exercise its rights to payment of fees, expenses, and indemnification obligations as against any money or property distributable or allocable under the Plan to Holders of Term Loan Facility Claims; (iv) seek compensation and reimbursement for any fees and expenses incurred in connection with the implementation of the Plan; (v) appear and be heard in the Chapter 11 Cases or in any proceeding in any court, including to enforce any obligation owed to any of the Prepetition Agents or Holders of Term Loan Facility Claims; and (vi) perform any functions that are necessary to effectuate the foregoing. The reasonable and documented fees, expenses, and costs of each of the Prepetition Agents, including costs of professionals incurred after the Effective Date in connection with the implementation and consummation of the Plan, will be paid by the Plan Administrator in the ordinary course, without Bankruptcy Court approval. The Prepetition Agents or counsel thereto shall provide a budget of such post-Effective Date fees, expenses, and costs to the Debtors no later than the Effective Date.

I. Effectuating Documents; Further Transactions.

Upon entry of the Confirmation Order, subject to the terms of the RSA, the Debtors, the Plan Administrator, or the Preserved Actions Administrator (as applicable) shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, consents, certificates, resolutions, programs, and other agreements or documents, and take such acts and actions as may be reasonable, necessary, or appropriate to effectuate, implement, consummate, and/or further evidence the terms and conditions of the Plan and any transactions described in or contemplated by the Plan. Subject to the terms of the RSA, the Debtor, the Plan Administrator, the Preserved Actions Administrator, all Holders of Claims receiving distributions pursuant to the Plan, and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents, and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan. All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate actions required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors, the Plan Administrator, or the Preserved Actions Administrator.

J. Section 1146 Exemption from Certain Taxes and Fees.

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan or the Sale Transactions shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall comply with the requirements of section 1146(c) of the Bankruptcy Code and forgo the collection of any such tax, recordation fee, or governmental assessment and accept for filing and recordation all such instruments or other documents governing or evidencing such transfers without the payment of any such tax, recordation fee, or governmental assessment.

K. Sale Orders.

Notwithstanding anything to the contrary in the Plan, nothing in the Plan shall affect, impair or supersede the Sale Orders or Sale Documents, each of which will remain in full force and effect and governs in the event of any inconsistency with the Plan.

L. Authority to Act.

Prior to, on, or after the Effective Date (as appropriate), all matters expressly provided for under the Plan that would otherwise require approval of the stockholders, security holders, officers, directors, or other owners of the Debtors shall be deemed to have occurred and shall be in effect prior to, on, or after the Effective Date (as applicable) pursuant to the applicable law of the state(s) in which the Debtors are formed, without any further vote, consent, approval, authorization, or other action by such stockholders, security holders, officers, directors, or other owners of the Debtor or notice to, order of, or hearing before, the Bankruptcy Court.

M. Separate Plans.

Notwithstanding the combination of separate plans of liquidation for the Debtors set forth in the Plan for purposes of economy and efficiency, the Plan constitutes a separate chapter 11 plan for each Debtor. Accordingly, if the Bankruptcy Court does not confirm the Plan with respect to one or more Debtors, it may still confirm the Plan with respect to any other Debtor that satisfies the confirmation requirements of section 1129 of the Bankruptcy Code.

N. Plan Administrator; Preserved Actions Administrator.**1. Plan Administrator.**

The Plan Administrator shall be appointed by the Debtors, in consultation with the Required Consenting Term Loan Lenders and the Committee. Once appointed, the identity of the Plan Administrator shall be disclosed in the Plan Supplement. The Plan Administrator shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan, and as otherwise provided in the Confirmation Order.

On and after the Effective Date, subject to the terms of the Plan, the Plan Administrator will be authorized to implement the Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to effectuate the Wind-Down. As soon as practicable after the Effective Date, the Plan Administrator shall cause the Debtors to comply with, and abide by, the terms of the Plan and take any actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan, subject to the terms of the Plan. Except to the extent necessary to complete the Wind-Down of any remaining assets or operations from and after the Effective Date, the Debtors (1) for all purposes shall be deemed to have withdrawn their business operations from any state or province in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal and (2) shall be deemed to have canceled pursuant to the Plan all Interests.

On and after the Effective Date, the Plan Administrator shall have all direct and indirect governance powers with respect to each of the Debtors, other than with respect to the governance powers afforded to the Preserved Actions Administrator under the Plan. The Plan Administrator shall act for the Debtors in the same fiduciary capacity as applicable to a board of directors and officers, subject to the provisions of the Plan (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same).

The responsibilities and authority of the Plan Administrator shall include the following rights and responsibilities: (i) preserving and liquidating the Net Distributable Assets; (ii) administering and paying taxes, including, among other things, (a) filing tax returns (to the extent not the obligation of any Purchaser), and (b) representing the interest and account of the Debtors before any taxing authority in all matters; (iii) retaining and paying, without the need for retention or fee applications, professionals in connection with the Plan Administrator's performance of its duties under this Plan; (iv) distributing information statements as required for

U.S. federal income tax and other applicable tax purposes; (v) Filing an application for entry by the Bankruptcy Court of a final decree closing the Chapter 11 Cases; (vi) overseeing the wind-down of the Debtor Affiliates in the Plan Administrator's capacity as the sole manager, sole director, or sole officer (as applicable and as set forth below) of the Debtor Affiliates' direct or indirect owner; (vii) making distributions to Professionals for Allowed Professional Fee Claims from the Professional Fee Reserve Account; (viii) making distributions to Holders of Term Loan Facility Claims and Allowed General Unsecured Claims pursuant to the Plan as promptly as practicable; (ix) procuring the necessary insurance to facilitate the Wind-Down, including appropriate D&O Liability Insurance Policies; and (x) such other responsibilities as may be vested in the Plan Administrator pursuant to this Plan or an order of the Bankruptcy Court (including, without limitation, the Confirmation Order), or as may be necessary and proper to carry out the provisions of this Plan.

2. Preserved Actions Administrator.

The Preserved Actions Administrator shall be appointed by the Committee, in consultation with the Debtors. Once appointed, the identity of the Preserved Actions Administrator shall be disclosed in the Plan Supplement. On and after the Effective Date, the Preserved Actions Administrator shall efficiently and expeditiously pursue, compromise, settle, and/or liquidate the Preserved Actions and take any action necessary to effectuate the foregoing. As set forth in more detail in the Plan Administrator Agreement, the Preserved Actions Administrator shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan, and as otherwise provided in the Confirmation Order.

3. Oversight Committee.

As set forth in the Plan and Preserved Actions Administrator Agreement, the Oversight Committee shall have reasonable consent rights over: (i) the Preserved Actions Administrator's settlement of the Preserved Actions; and (ii) the Plan Administrator's administration of the General Unsecured Claims reconciliation process and related matters, including objections to Claims and settlement of General Unsecured Claims; *provided* that the Oversight Committee shall not have any consent rights or authority over any General Unsecured Claims held by the members of the Oversight Committee. For the avoidance of doubt, the Preserved Actions Administrator, with the counsel of the Preserved Actions Administrator's choosing, shall determine which Preserved Actions to pursue, and the Oversight Committee shall not have its own counsel. Additionally, any members of the Oversight Committee who have previously engaged in litigation or otherwise pursued a Cause of Action against any Person(s) shall recuse themselves with respect to any decisions or oversight regarding the Claims reconciliation process and related matters involving such Person(s). Members of the Oversight Committee shall not receive any compensation or reimbursement for serving on the Oversight Committee.

4. Directors and Officers.

On the Effective Date, the persons acting as directors and officers of the Debtors shall be deemed to have been resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager, sole director, or sole officer, as applicable, of the Debtors and shall succeed to the powers of the Debtors' directors and officers, including the rights of the

Debtors as the direct or indirect owners of the Debtor Affiliates, as applicable, other than those powers conferred upon the Preserved Actions Administrator under the Plan. From and after the Effective Date, the Plan Administrator and the Preserved Actions Administrator shall be the sole representatives of, and shall act for, the Debtors in accordance with their respective powers as conferred under this Plan and pursuant to the Plan and Preserved Actions Administrator Agreement. For the avoidance of doubt, the foregoing shall not limit the authority of the Debtors, the Plan Administrator, or the Preserved Actions Administrator, as applicable, to continue the employment of any former manager or officer, including pursuant to any transition services agreement entered into in connection therewith.

ARTICLE VII.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided in the Plan (which exclusion includes the Indemnification Obligations and the D&O Liability Insurance Policies), all Executory Contracts or Unexpired Leases not previously assumed, assumed and assigned, or rejected pursuant to an order of the Bankruptcy Court or not included on the Schedule of Assumed Executory Contracts and Unexpired Leases, will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code other than those Executory Contracts or Unexpired Leases that are the subject of a motion to assume that is pending on the Confirmation Date, or are subject to an unresolved cure dispute as of the Effective Date (and shall be assumed, assumed and assigned, or rejected, as applicable, upon the resolution of such cure dispute in accordance with the Sale Documents).

Assumption of any Executory Contract or Unexpired Lease pursuant to the Sale Documents or this Plan, and payment of any cure amounts relating thereto, shall, upon satisfaction of the applicable requirements of section 365 of the Bankruptcy Code, result in the full, final, and complete release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults or provisions restricting the change in control of ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

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

If the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order results in a Claim, then, unless otherwise ordered by the Court, such Claim shall be forever barred and shall not be enforceable against the Debtors, the Estates, the Plan Administrator, or any of their respective assets and properties unless a Proof of Claim is Filed with the Notice and Claims Agent and served upon counsel to the Plan Administrator within thirty (30) days of the Effective Date.

The foregoing applies only to Claims arising from the rejection of an Executory Contract or Unexpired Lease under the Plan and Confirmation Order; any other Claims held by a party to a rejected Executory Contract or Unexpired Lease shall have been evidenced by a Proof of Claim Filed by the applicable Bar Date or shall be barred and unenforceable. Claims arising from the

rejection of Executory Contracts or Unexpired Leases under the Plan and Confirmation Order shall be classified as General Unsecured Claims and shall, if Allowed, be treated in accordance with the provisions of the Plan.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order that are not timely Filed within thirty (30) days of the Effective Date will be disallowed automatically, forever barred from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, the Plan Administrator, or any of their respective assets and properties.

C. Reservation of Rights.

Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to the Plan or in the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not an Executory Contract or Unexpired Lease or that the Debtors, the Plan Administrator, or their respective affiliates has any liability thereunder. Except as explicitly provided in the Plan, nothing in the Plan shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtors or the Plan Administrator under any executory or non-executory contract or unexpired or expired lease. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of its assumption under the Plan, the Debtors or Plan Administrator, as applicable, shall have thirty (30) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

D. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties, indemnity or continued maintenance obligations.

E. Indemnity Obligations.

Each of the Debtors' Indemnification Obligations shall not be discharged, impaired, or otherwise affected by the Plan. The Indemnification Obligations shall be deemed Executory Contracts assumed or assumed and assigned by the Debtors under the Plan.

F. D&O Liability Insurance Policies.

Each D&O Liability Insurance Policy (including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto) shall be treated as an Executory Contract under the Plan and shall be assumed, in its entirety, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date, pursuant to sections 105, 365, and 1123 of the Bankruptcy Code. For the avoidance of doubt, coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all

individuals within the definition of “Insured” in the D&O Liability Insurance Policies. In addition, after the Effective Date, all officers, directors, agents, or employees of the Debtors who served in such capacity at any time before the Effective Date shall be entitled to the full benefits of the D&O Liability Insurance Policies (including any “tail” policy) in effect or purchased as of the Effective Date for the full term of such policy regardless of whether such officers, directors, agents, and/or employees remain in such positions after the Effective Date, in each case, to the extent set forth in the D&O Liability Insurance Policies.

The Preserved Actions Administrator shall be authorized to pursue, in accordance with the terms of the Plan, any proceeds thereof on behalf of the Debtors. The Debtors shall not terminate or otherwise reduce the coverage under any D&O Liability Insurance Policy (including, without limitation, any “tail policy” and all agreements, documents, or instruments related thereto) in effect prior to the Effective Date and shall continue such policies and satisfy their obligations thereunder in full in the ordinary course of business.

G. Employment Agreements.

Any Employment Agreement not assumed and assigned pursuant to the Sale Documents as part of the Sale Transactions shall be assumed by the Plan Administrator on the Effective Date of the Plan.

H. Modifications, Amendments, Supplements, Restatements, or Other Agreements.

Modifications, amendments, supplements, and restatements to a prepetition Executory Contract and/or Unexpired Lease that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease.

I. Nonoccurrence of Effective Date.

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

J. Employee Compensation and Benefits.

All employment policies, and all compensation and benefits plans, policies, and programs of the Debtors applicable to their respective employees, retirees, and nonemployee directors, including all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life and accidental death and dismemberment insurance plans, are deemed to be, and shall be treated as, Executory Contracts under the Plan and, on the Effective Date, shall be rejected pursuant to sections 365 and 1123 of the Bankruptcy Code.

ARTICLE VIII.
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent to the Effective Date.

The occurrence of the Effective Date of the Plan is subject to each of the following conditions precedent:

1. The Bankruptcy Court shall have entered an order, in form and substance consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA, approving the Disclosure Statement as containing adequate information with respect to the Plan within the meaning of section 1125 of the Bankruptcy Code.

2. The Plan, the Disclosure Statement and the other Definitive Documents, and all other documents contained in any Plan Supplement, including any exhibits, schedules, amendments, modifications, or supplements thereto or other documents contained therein, shall be in full force and effect and in form and substance consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA.

3. The RSA shall not have been terminated, and shall remain in full force and effect, and no event or occurrence shall have occurred that, with the passage of time or the giving of notice, would give rise to the right of the Required Consenting Term Loan Lenders to terminate the RSA.

4. The Bankruptcy Court shall have entered the Confirmation Order, in form and substance consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA, which shall have become a Final Order or as to which any stay of the Confirmation Order pursuant to any Bankruptcy Rule is waived by the Bankruptcy Court.

5. Any applicable Sale Transactions shall have closed, and the Debtors shall have received the Sale Proceeds.

6. The Debtors shall have implemented the Restructuring Transactions and all other transactions contemplated in the RSA and the Plan to be implemented on or before the Effective Date, in a manner consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA.

7. The Professional Fee Reserve Account shall have been fully funded pursuant to the terms of the Plan.

8. All reasonable and documented fees and expenses of the Ad Hoc Group Advisors and the Prepetition Agents shall have been paid in full in Cash as provided in the RSA or the Cash Collateral Order, as applicable.

9. The Wind-Down Budget shall not exceed the Wind-Down Amount, and the Priority Claims Amount shall not exceed the Priority Claims Amount Cap.

10. The Plan Administrator and the Preserved Actions Administrator shall have been appointed in accordance with the terms hereof, and accepted his or her respective appointment, and the Plan and Preserved Actions Administrator Agreement shall have been executed and delivered, in form and substance consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA.

11. All requisite filings with governmental authorities and third parties shall have become effective, and all such governmental authorities and third parties shall have approved or consented to the Restructuring Transaction, to the extent required.

12. All documents contemplated hereby to be executed and delivered on or before the Effective Date shall have been executed and delivered in form and substance consistent with the terms of the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA.

13. All statutory fees and obligations then due and payable to the U.S. Trustee shall have been paid in full.

B. Waiver of Conditions.

Unless otherwise specifically provided for in the Plan, the conditions set forth in Article VIII.A. may be waived, in whole or in part, in writing by the Debtors and the Required Consenting Term Loan Lenders, without notice to any other parties in interest or the Bankruptcy Court and without a hearing.

ARTICLE IX.

SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Final Satisfaction of Claims and Termination of Interests.

Pursuant to Bankruptcy Rule 9019 (as provided for in Article IV.A of the Plan) and in consideration for the distributions and other benefits provided pursuant to the Plan, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distribution, rights, and treatment that are provided in the Plan shall be in complete settlement, compromise, and release, effective as of the Effective Date, of Claims (including intercompany Claims resolved or compromised after the Effective Date by the Debtors), Interests, and Cause of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities, of Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to service performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representation or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or proof of Interest

based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the holder of such Claim or Interest has accepted the Plan.

B. Releases by the Debtors.

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be conclusively, absolutely, unconditionally, irrevocably, and forever released by each and all of the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of any of the Debtors or their Estates, as applicable, whether liquidated or unliquidated, fixed or contingent, known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that the Debtors, their Estates or Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof) or their Estates, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the Term Loan Credit Documents, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, including any of the Debtors' prepetition debt transactions, the distribution of any Cash or other property of the Debtors to any Released Party (to the extent consistent with the terms of this Plan and the Bankruptcy Code), the assertion of rights or remedies against the Debtors by any Released Party, the Debtors' in- or out-of-court restructuring efforts (including in connection with the Exchange Agreement), intercompany transactions, the Restructuring Transactions, the Term Loan Credit Facilities, the Sale Transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, Filing, or consummation of the Disclosure Statement, the Sale Transactions, the Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, or the Plan, the Filing of the Chapter 11 Cases, the Cash Collateral Order, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for actual fraud, gross negligence, or willful misconduct as determined by a Final Order. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do

not release any obligations arising on or after the Effective Date of any party or Entity under the Plan, and Restructuring Transactions, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan as set forth in the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under Section IX.B of the Plan only release Claims held by the Debtors or their Estates or Claims that could be asserted by or on behalf of the Debtors or their Estates under applicable law.

For the avoidance of doubt, nothing set forth in this Article IX.B shall be construed as, or deemed to, constitute a release of the Non-Released Parties or the Preserved Actions. Additionally, for the avoidance of doubt, the Released Parties shall not be subject to the Preserved Actions.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in Article IX.B of the Plan by the Debtors, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute the Bankruptcy Court's finding that each release described in Article IX.B of the Plan is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good-faith settlement and compromise of such Claims; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Debtors or their Estates asserting any claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

C. Releases by Holders of Claims and Interests.

As of the Effective Date, for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions of the Released Parties to facilitate and implement the Plan, to the fullest extent permissible under applicable law, as such law may be extended or integrated after the Effective Date, all Holders of Claims, Interests, or Causes of Action that elect to opt into the releases contained in Article IX.C of the Plan, and all other Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released each Debtor and Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether liquidated or unliquidated, fixed or contingent, known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof) or their Estates, the purchase, sale, or rescission of the purchase or sale of any security or asset of the Debtors or the Debtor Affiliates, including, for the avoidance of doubt, any sale of any of the CAD Assets, the Term Loan Credit Documents, the subject matter of, or the transactions or events giving

rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, including of the Debtors' prepetition debt transactions, the distribution of any Cash or other property of the Debtors to any Released Party (to the extent consistent with this Plan and the Bankruptcy Code), the assertion of rights or remedies against the Debtors by any Released Party, the Debtors' in- or out-of-court restructuring efforts (including in connection with the Exchange Agreement), intercompany transactions, the Restructuring Transactions, the Term Loan Credit Facilities, the Sale Transactions, the Chapter 11 Cases, any Non-Debtor Insolvency Proceedings, the formulation, preparation, dissemination, negotiation, Filing, or consummation of the Disclosure Statement, the Sale Transactions, the Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, or the Plan, the Filing of the Chapter 11 Cases, the Cash Collateral Order, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for actual fraud, gross negligence, or willful misconduct as determined by a Final Order; *provided* that any right to enforce the Plan and Confirmation Order is not so released. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under the Plan, and Restructuring Transactions, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan as set forth in the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in Article IX.C of the Plan, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute the Bankruptcy Court's finding that each release described in Article IX.C of the Plan is: (1) in exchange for good and valuable consideration provided by the Released Parties; (2) a good-faith settlement and compromise of such Claims; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) an absolute and complete bar to any of the Debtors or their Estates conveying direct or derivative standing to any person or entity to pursue any claim, Cause of Action, or liability against any Released Party, or to assert any Claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

D. Exculpation.

Notwithstanding anything herein to the contrary, the Exculpated Parties shall neither have nor incur, and each Exculpated Party is exculpated from, any liability to any Holder of a Cause of Action, Claim, or Interest related to any act or omission taking place between the Petition Date and the Effective Date in connection with, relating to, or arising out of, the Plan, the Chapter 11 Cases, consummation of the Sale Transactions, the formulation, preparation, dissemination, negotiation, Filing, or consummation of the Disclosure

Statement, the Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan, the Filing of the Chapter 11 Cases, the commencement of any Non-Debtor Insolvency Proceeding, the consummation of any transactions pursuant to any Non-Debtor Insolvency Proceeding, any transactions arising out of or in connection with the sale of any of the CAD Assets, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan or the distribution of property under the Plan or any other related agreement (whether or not such issuance or distribution occurs following the Effective Date), negotiations regarding or concerning any of the foregoing, the administration of the Plan or property to be distributed hereunder, or any other postpetition act or omission in connection with, relating to, arising out of, or in contemplation of the restructuring of the Debtors, except actions determined by Final Order to have constituted actual fraud, or gross negligence, or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan; *provided that nothing in Article IX.D of the Plan shall operate as a release, waiver, or discharge of any causes of action or liabilities unknown to such Entity as of the Petition Date arising out of gross negligence, willful misconduct, fraud, or criminal acts of any such Exculpated Party as determined by a Final Order.*

E. Injunction.

Section 1141(c) of the Bankruptcy Code provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold claims or interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether liquidated or unliquidated, fixed or contingent, known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), that have been released, settled, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating,

perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind, except to the extent such assertions are used as a defense to claims or Causes of Action by the Debtors arising prior to the Effective Date, against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a claim or interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan. Notwithstanding anything to the contrary herein, the injunction contained in Article IX.E of the Plan shall apply to the Non-Released Parties solely in their capacity as Exculpated Parties.

Upon entry of the Confirmation Order, all Holders of claims and interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or reinstatement of such Allowed Claim or Allowed Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in Article IX.E of the Plan.

F. Setoffs.

Except as otherwise expressly provided for in the Plan, each Debtor, the Plan Administrator, and the Preserved Actions Administrator (as applicable), pursuant to the Bankruptcy Code (including section 552 of the Bankruptcy Code), applicable non-bankruptcy law or as may be agreed to by the Holder of a Claim or an Interest, may set off against any Allowed Claim or Allowed Interest and the distributions to be made pursuant to the Plan on account of such Allowed Claim or Allowed Interest (before any distribution is made on account of such Allowed Claim or Allowed Interest), any claims, rights and Causes of Action of any nature that such Debtor, the Plan Administrator, or the Preserved Actions Administrator, as applicable, may hold against the Holder of such Allowed Claim or Allowed Interest, to the extent such claims, rights or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, however, that neither the failure to effect such a setoff nor the allowance of any Claim or Interest pursuant to the Plan shall constitute a waiver or release by such Debtor, the Plan Administrator, or the Preserved Actions Administrator, as applicable, of any such claims, rights and Causes of Action that such Debtor, the Plan Administrator, or the Preserved Actions Administrator may possess against such Holder. In no event shall any Holder of Claims or Interests be entitled to set off any Claim or Interest against any claim, right or Cause of Action of the applicable Debtor, the Plan Administrator, or the Preserved Actions Administrator, as applicable, unless such Holder has Filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date.

G. Release of Liens.

Except as otherwise provided in the Plan, the Plan Supplement, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, immediately following the making of all distributions to be made to an applicable Holder pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to reinstate, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, compromised, and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert automatically to the applicable Debtor and its successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, to release any collateral or other property of any Debtor (including any cash collateral and possessory collateral) held by such Holder (or the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Debtors to evidence the release of such Lien, including the execution, delivery, and Filing or recording of such releases. The presentation or Filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

H. Recoupment.

In no event shall any Holder of Claims or Interests be entitled to recoup any Claim or Interest against any claim, right, or Cause of Action of the Debtors, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date.

**ARTICLE X.
RISK FACTORS**

Prior to voting on the Plan, Holders of Claims in Class 3 and Class 4 as well as entities in non-voting Classes, should consider carefully the risk factors described below, as well as all of the information contained in this Disclosure Statement, including the Exhibits hereto. These risk factors should not, however, be regarded as constituting the only risks involved in connection with the Plan and its implementation. See Article XI of this Disclosure Statement for a discussion of certain tax law considerations.

A. Bankruptcy Law Considerations.

The occurrence or non-occurrence of any or all of the following contingencies, and any others, could affect distributions available to holders of Allowed Claims under the Plan but will not necessarily affect the validity of the vote of the Impaired Classes to accept or reject the Plan or necessarily require a re-solicitation of the votes of holders of Claims in such Impaired Classes.

1. The Amounts of Allowed Claims May Adversely Affect the Recovery of Some Holders of Allowed Claims.

If the Restructuring Transaction is not implemented, the Debtors will consider all available restructuring alternatives, including filing an alternative chapter 11 plan, converting to a chapter 7 plan, and any other transaction that would maximize the value of the Debtors' Estates. The terms of any alternative restructuring proposal may be less favorable to holders of Claims against and Interests in the Debtors than the terms of the Plan as described in this Disclosure Statement.

Any material delay in the Confirmation of the Plan, the Chapter 11 Cases, or the threat of rejection of the Plan by the Bankruptcy Court would add substantial expense and uncertainty to the process.

The uncertainty surrounding a prolonged restructuring would have other adverse effects on the Debtors. For example, it would adversely affect:

- The Debtors' liquidity;
- How the Debtors' businesses are viewed by regulators, investors, lenders, and credit ratings agencies;
- The Debtors' enterprise value; and
- The Debtors' business relationships with customers and vendors.

2. Parties in Interest May Object to the Plan's Classification of Claims and Interests.

There is no guarantee that the Bankruptcy Court will agree with the classification of Claims and Interests as proposed by the Plan. Section 1122 of the Bankruptcy Code provides that a chapter 11 plan may place a claim or an equity interest in a particular class only if that claim or interest is substantially similar to the other claims or interests in that class. As is described herein, the Debtors believes that the Plan's classification of Claims and Interests complies with the requirements under the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach the same conclusion.

3. The Bankruptcy Court May Not Approve the Debtors' Use of Cash Collateral.

Upon commencing the Chapter 11 Cases, the Debtors will ask the Bankruptcy Court to authorize the Debtors to use cash collateral to fund the Chapter 11 Cases and to provide customary adequate protection in accordance with the terms of the RSA. Such access to cash collateral will provide liquidity during the pendency of the Chapter 11 Cases. There can be no assurance that the Bankruptcy Court will approve such use of cash collateral on the terms requested. Moreover, if the Chapter 11 Cases take longer than expected to conclude, the Debtors may exhaust their available cash collateral. There is no assurance that the Debtors will be able to obtain an extension of the right to use cash collateral, in which case, the liquidity necessary for the orderly functioning of the Debtors' businesses and the Wind-Down may be impaired materially.

4. The RSA May Be Terminated.

As more fully described in the RSA, the RSA may be terminated upon the occurrence of certain events, including, among others, the Debtors' failure to meet specified milestones, and breaches by the Debtors and/or the Consenting Term Loan Lenders of their respective obligations under the RSA. Any such termination could result in the loss of the use of cash collateral by the Debtors under certain circumstances. In the event that the RSA is terminated, the Debtors may seek a non-consensual restructuring alternative.

5. The Conditions Precedent to the Effective Date of the Plan May Not Occur.

As more fully set forth in Article VIII of the Plan, the confirmation and Effective Date of the Plan are subject to a number of conditions precedent. If such conditions precedent are not waived or not met, the confirmation and Effective Date of the Plan will not take place. In the event that the Effective Date does not occur, the Debtors may seek confirmation of a new plan or be forced to pivot to a chapter 7 liquidation.

6. The Debtors May Fail to Satisfy the Vote Requirements.

If votes are received in number and amount sufficient to enable the Bankruptcy Court to confirm the Plan, the Debtors intend to seek, as promptly as practicable thereafter, confirmation of the Plan. In the event that sufficient votes are not received, the Debtors may need to seek to confirm an alternative chapter 11 plan or transaction, subject to the terms of the RSA. There can be no assurance that the terms of any such alternative chapter 11 plan or other transaction would be similar or as favorable to the Holders of Interests and Allowed Claims as those proposed in the Plan and the Debtors do not believe that any such transaction exists or is likely to exist that would be more beneficial to the Estates than the Plan.

7. The Debtors May Not Be Able to Secure Confirmation of the Plan.

There is no guarantee that the Plan will be confirmed. If the Plan, or a substantially similar plan, is not confirmed, the terms and timing of any plan of liquidation ultimately confirmed in the Chapter 11 Case, and the treatment of Claims and Interest will be unknown. In addition, if the Plan is not confirmed, a significant risk exists that the Chapter 11 Cases may be converted to cases under chapter 7. In that event, the Debtors believe that creditor recoveries would be substantially diminished.

8. The Debtors May Not Be Able to Secure Nonconsensual Confirmation Over Certain Impaired Non-Accepting Classes.

In the event that any impaired class of claims or interests does not accept a chapter 11 plan, a bankruptcy court may nevertheless confirm a plan at the proponents' request if at least one impaired class (as defined under section 1124 of the Bankruptcy Code) has accepted the plan (with such acceptance being determined without including the vote of any "insider" in such class), and, as to each impaired class that has not accepted the plan, the bankruptcy court determines that the plan "does not discriminate unfairly" and is "fair and equitable" with respect to the dissenting impaired class(es). The Debtors believe that the Plan satisfies these requirements, and the Debtors

may request such nonconsensual Confirmation in accordance with subsection 1129(b) of the Bankruptcy Code. Nevertheless, there can be no assurance that the Bankruptcy Court will reach this conclusion. In addition, the pursuit of nonconsensual confirmation or Consummation of the Plan may result in, among other things, increased expenses relating to professional compensation.

9. The Chapter 11 Cases May Be Converted to Cases Under Chapter 7 of the Bankruptcy Code.

If the Bankruptcy Court finds that it would be in the best interest of creditors and/or the debtor in a chapter 11 case, the Bankruptcy Court may convert a chapter 11 bankruptcy case to a case under chapter 7 of the Bankruptcy Code. In such event, a chapter 7 trustee would be appointed or elected to liquidate the debtor's assets for distribution in accordance with the priorities established by the Bankruptcy Code. The Debtors believe that liquidation under chapter 7 would result in significantly smaller distributions being made to creditors than those provided for in a chapter 11 plan because of (a) additional administrative expenses involved in the appointment of a chapter 7 trustee, (b) additional expenses and Claims, some of which would be entitled to priority, that would be generated during the liquidation, and (c) the likelihood that the asset would have to be sold or otherwise disposed of in a disorderly fashion over a short period of time, rather than conducting the Sale Transactions in a controlled manner.

10. The Debtors May Object to the Amount or Classification of a Claim.

Except as otherwise provided in the Plan, the Debtors reserve the right to object to the amount or classification of any Claim under the Plan, subject to the terms of the RSA. The estimates set forth in this Disclosure Statement cannot be relied upon by any Holder of a Claim where such Claim is subject to an objection. Any Holder of a Claim that is subject to an objection thus may not receive its expected share of the estimated distributions described in this Disclosure Statement.

11. Contingencies Could Affect Votes of Impaired Classes to Accept or Reject the Plan.

The distributions available to Holders of Allowed Claims under the Plan can be affected by a variety of contingencies, including, without limitation, whether the Bankruptcy Court orders certain Allowed Claims to be subordinated to other Allowed Claims. The occurrence of any and all such contingencies, which could affect distributions available to Holders of Allowed Claims under the Plan, will not affect the validity of the vote taken by the Impaired Classes to accept or reject the Plan or require any sort of revote by the Impaired Classes.

The estimated Claims and creditor recoveries set forth in this Disclosure Statement are based on various assumptions, and the actual Allowed amounts of Claims may significantly differ from the estimates. Should one or more of the underlying assumptions ultimately prove to be incorrect, the actual Allowed amounts of Claims may vary from the estimated Claims contained in this Disclosure Statement. Moreover, the Debtors cannot determine with any certainty at this time, the number or amount of Claims that will ultimately be Allowed. Such differences may materially and adversely affect, among other things, the percentage recoveries to Holders of Allowed Claims under the Plan.

12. Releases, Injunctions, and Exculpation Provisions May Not Be Approved.

The Debtors understand that certain parties may believe that they have valid objections to the release and exculpation provisions in the Plan. The Debtors and the Consenting Term Loan Lenders believe that any such objection is without merit; however, in the event that such objection is sustained by the Bankruptcy Court and such release and/or exculpation provisions are modified or stricken from the Plan, the Consenting Term Loan Lenders may withdraw their support for the Plan, which may result in the Debtors being unable to confirm the Plan or any other chapter 11 plan.

B. Allowance of Claims.

This Disclosure Statement has been prepared based on preliminary information concerning the Debtors' books and records. The actual amount of Allowed Claims may differ from the Debtors' current estimates.

C. Risks Related to Recoveries Under the Plan.

1. The Amounts of Allowed Claims May Adversely Affect the Recovery of Some Holders of Allowed Claims.

The distributions available to Holders of Allowed Claims in Class 3 and Class 4 under the Plan can be affected by a variety of contingencies, including, without limitation, the amount of Allowed Administrative Claims, Priority Tax Claims, Other Secured Claims, and Other Priority Claims, thereby reducing the amount of distributions available for other Holders of Allowed Claims. The Debtors cannot determine with any certainty at this time the number or amount of such Claims that will ultimately be Allowed. Thus, the projected recoveries for Holders of Allowed Claims in Class 3 and Class 4 disclosed in this Disclosure Statement are highly speculative.

2. Any Valuation of Any Assets to be Distributed Under the Plan Is Speculative.

Any valuation of any of the assets to be distributed under the Plan is necessarily speculative. Accordingly, the ultimate value, if any, of these assets could materially affect, among other things, recoveries to the Holders of Allowed Claims in Class 3 and Class 4.

3. The Debtors Cannot Guarantee the Timing of Distributions.

The timing of actual distributions to Holders of Allowed Claims may be affected by many factors that cannot be predicted. Therefore, the Debtors cannot guarantee the timing of any recovery on an Allowed Claim.

4. Certain Tax Implications of the Debtors' Bankruptcy.

Holders of Allowed Claims should carefully review Article XI of this Disclosure Statement, "Certain U.S. Federal Income Tax Consequences of Consummation of the Plan," for a description of certain tax implications of the Plan and the Debtors' Chapter 11 Cases.

D. Risks Related to the Debtors' Businesses.**1. The Debtors Will Be Subject to the Risks and Uncertainties Associated with the Chapter 11 Cases.**

For the duration of the Chapter 11 Cases, the Debtors' ability to consummate the Restructuring Transactions will be subject to the risks and uncertainties associated with bankruptcy. These risks include the following: (a) ability to develop, confirm, and consummate the Restructuring Transaction specified in the Plan; (b) ability to obtain Bankruptcy Court approval with respect to motions Filed in the Chapter 11 Cases from time to time; (c) ability to enter into a value maximizing Sale Transaction; (d) ability of third parties to seek and obtain Bankruptcy Court approval to terminate or shorten the exclusivity period for the Debtors to propose and confirm a chapter 11 plan, to appoint a chapter 11 trustee, or to convert the Chapter 11 Cases to chapter 7 proceedings; and (e) the actions and decisions of the Debtors' creditors and other third parties who have interests in the Chapter 11 Cases that may be inconsistent with the Debtors' plans.

These risks and uncertainties could affect the Debtors' businesses and operations in various ways. For example, negative events associated with the Chapter 11 Cases could adversely affect the Debtors' relationships with suppliers, service providers, customers, employees, and other third parties, which in turn could adversely affect the Debtors' Sale Transactions. Also, the Debtors will need the prior approval of the Bankruptcy Court for transactions outside the ordinary course of business, which may limit the Debtors' ability to respond timely to certain events or take advantage of certain opportunities. Because of the risks and uncertainties associated with the Chapter 11 Cases, the Debtors cannot accurately predict or quantify the ultimate impact of events that occur during the Chapter 11 Cases that may be inconsistent with the Debtors' plans.

2. Operating in Bankruptcy for a Long Period of Time May Harm the Debtors' Businesses.

A long period of operations under Bankruptcy Court protection could have a material adverse effect on the Debtors' Sale Transactions and liquidity. So long as the proceedings related to the Chapter 11 Cases continue, senior management will be required to spend a significant amount of time and effort dealing with the restructuring instead of focusing exclusively on maximizing the value of the assets through a sale. A prolonged period of operating under Bankruptcy Court protection also may make it more difficult to retain management and other key personnel necessary to the success of the Debtors' sale process.

So long as the proceedings related to the Chapter 11 Cases continue, the Debtors will be required to incur substantial costs for professional fees and other expenses associated with the administration of the Chapter 11 Cases. The chapter 11 proceedings also require the Debtors to seek consensual use of the Debtors' cash collateral to fund operations. If the Debtors are unable to obtain final approval of such cash collateral use, the chances of conversion to a chapter 7 proceeding may be increased, and, as a result, creditor recoveries may be significantly impaired.

3. The Debtors' Business Is Subject to Various Laws and Regulations That Can Adversely Affect the Cost, Manner, or Feasibility of Doing Business.

The Debtors' operations are subject to various federal, state and local laws and regulations, including occupational health and safety laws. The Debtors may be required to make large expenditures to comply with such regulations. Failure to comply with these laws and regulations may result in the suspension or termination of operations and subject the Debtors to administrative, civil and criminal penalties, which could have a material adverse effect on the recoveries set forth in the Plan.

4. The Loss of Key Personnel Could Adversely Affect the Debtors' Operations.

The Debtors' operations are dependent on a relatively small group of key management personnel and a highly-skilled employee base. The Debtors' recent liquidity issues and the Chapter 11 Cases have created distractions and uncertainty for key management personnel and employees. As a result, the Debtors have experienced and may continue to experience increased levels of employee attrition. Because competition for experienced personnel can be significant, the Debtors may be unable to find acceptable replacements with comparable skills and experience and the loss of such key management personnel could adversely affect the Debtors' ability to operate their businesses for the benefit of maximizing value during the Sale Transactions.

5. The Debtors Might Not Be Able to Satisfy Closing Conditions in Connection with the Sale Transactions.

It is possible that the Debtors might not be able to satisfy the conditions for closing one or more asset sales in connection with the Restructuring Transactions or that counterparties in such Sale Transactions could exercise any relevant termination rights in accordance with the terms thereof. Further, it is possible that the Debtors might not receive any bids for the Cable Assets other than the Cable Stalking Horse Bid, or, in any case, might fail to reach an agreement on a Sale Transaction.

6. The Sale Transactions Will Affect the Debtors' Operations.

Pursuant to the Sale Transactions, all or substantially all of the Assets of the Debtors may be sold pursuant to Bankruptcy Code sections 105, 363 and 365. Any remaining assets of the Debtors will be wound down by the Plan Administrator in accordance with the Wind-Down Budget, and the Debtors will thereafter have no active ongoing operations.

E. Disclosure Statement Disclaimer.

1. The Financial Information Contained in This Disclosure Statement Has Not Been Audited.

In preparing this Disclosure Statement, the Debtors and their advisors relied on financial data derived from the Debtors' books and records that was available at the time of such preparation. Although the Debtors have used their reasonable business judgment to ensure the accuracy of the financial information, and any conclusions or estimates drawn from that financial information, provided in this Disclosure Statement, and although the Debtors believe that the financial information herein fairly reflects the financial condition of the Debtors, the Debtors are unable to

warrant that the financial information contained herein, or any conclusions or estimates drawn therefrom, is without inaccuracies.

2. Information Contained in This Disclosure Statement Is for Soliciting Votes.

The information contained in this Disclosure Statement is for the purpose of soliciting acceptances of the Plan and may not be relied upon for any other purpose.

3. This Disclosure Statement Was Not Reviewed or Approved by the SEC.

This Disclosure Statement was not filed with the SEC under the Securities Act or applicable state securities laws. Neither the SEC nor any state regulatory authority has passed upon the accuracy or adequacy of this Disclosure Statement or the exhibits or the statements contained in this Disclosure Statement.

4. This Disclosure Statement May Contain Forward Looking Statements.

This Disclosure Statement may contain “forward looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, as amended. Statements containing words such as “may,” “believe,” “anticipate,” “expect,” “intend,” “plan,” “project,” “projections,” “business outlook,” “estimate,” or similar expressions constitute forward-looking statements and may include, without limitations, information regarding the Debtors’ expectations with respect to future events. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those risks described in this Article.

5. No Legal or Tax Advice Is Provided to You by This Disclosure Statement.

This Disclosure Statement is not legal advice to you. The contents of this Disclosure Statement should not be construed as legal, business or tax advice. Each Holder of a Claim or an Interest should consult his or her own legal counsel, accountant or other applicable advisor with regard to any legal, tax and other matters concerning his, her or its Claim or Interest. This Disclosure Statement may not be relied upon for any purpose other than to determine how to vote on the Plan or object to Confirmation of the Plan.

6. No Admissions Made.

The information and statements contained in this Disclosure Statement will neither (a) constitute an admission of any fact or liability by any entity (including, without limitation, the Debtors) nor (b) be deemed evidence of the tax or other legal effects of the Plan on the Debtors, Holders of Allowed Claims or Interests, or any other parties in interest.

7. Failure to Identify Potential Objections.

No reliance should be placed on the fact that a particular Cause of Action or potential objection to a particular Claim or Interest is, or is not, identified in this Disclosure Statement. The Plan Administrator may, pursuant to the Plan, object to applicable Claims or Interests after the Effective Date of the Plan irrespective of whether this Disclosure Statement identifies a particular Cause of Action or objection to a Claim.

8. No Waiver of Right to Object or Right to Recover Transfers and Assets.

The vote by a Holder of a Claim or Interest for or against the Plan does not constitute a waiver or release of any claims, causes of action or rights of the Debtors (or any entity, as the case may be) to object to that Holder's Claim or Interest, or recover any preferential, fraudulent or other voidable transfer of assets, regardless of whether any claims or causes of action of the Debtors or their Estates are specifically or generally identified in this Disclosure Statement.

9. Information Was Provided by the Debtors and Was Relied Upon by the Debtors' Advisors.

The Debtors' advisors, including the Restructuring Advisors, have relied upon information provided by the Debtors in connection with the preparation of this Disclosure Statement. Although the Debtors' advisors have performed certain limited due diligence in connection with the preparation of this Disclosure Statement, they have not independently verified the information contained in this Disclosure Statement.

10. Potential Exists for Inaccuracies, and the Debtors Have No Duty to Update.

The statements contained in this Disclosure Statement are made by the Debtors as of the date of this Disclosure Statement, unless otherwise specified in this Disclosure Statement, and the delivery of this Disclosure Statement after the date of this Disclosure Statement does not imply that there has not been a change in the information set forth in this Disclosure Statement since that date. While the Debtors have used their reasonable business judgment to ensure the accuracy of all of the information provided in this Disclosure Statement and in the Plan, the Debtors nonetheless cannot, and do not, confirm the current accuracy of all statements appearing in this Disclosure Statement. Further, although the Debtors may subsequently update the information in this Disclosure Statement, the Debtors have no affirmative duty to do so unless ordered to do so by the Bankruptcy Court.

11. No Representations Outside This Disclosure Statement are Authorized.

No representations concerning or relating to the Debtors, the Chapter 11 Cases, or the Plan are authorized by the Bankruptcy Court or the Bankruptcy Code, other than as set forth in this Disclosure Statement. Any representations or inducements made to secure your acceptance or rejection of the Plan that are other than as contained in, or included with, this Disclosure Statement should not be relied upon by you in arriving at your decision. You should promptly report unauthorized representations or inducements to counsel to the Debtors and the U.S. Trustee.

**ARTICLE XI.
CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES OF CONSUMMATION
OF THE PLAN**

The following discussion summarizes certain U.S. federal income tax consequences of the implementation of the Plan to the Debtors and certain Holders of Allowed Claims. The following summary is based on the Internal Revenue Code of 1986, as amended (the "IRC"), Treasury Regulations promulgated thereunder, judicial decisions, administrative rules and pronouncements as in effect on the date hereof. Changes in such rules or new interpretations thereof may have

retroactive effect and could significantly affect the U.S. federal income tax consequences described herein. This summary addresses certain U.S. federal income tax consequences only to Holders of Claims that are entitled to vote (i.e., Holders of Claims in Class 3 and Class 4) and it does not address the U.S. federal income tax consequences to Holders of Interests or to Holders of Claims that are not entitled to vote on the Plan. The U.S. federal income tax consequences of the Plan are complex and are subject to significant uncertainties.

This discussion does not address all aspects of U.S. federal income taxation that may be relevant to a particular Holder of an Allowed Claim in light of such Holder's particular facts and circumstances (such as the effects of Section 451(b) of the IRC conforming the timing of certain income accruals to financial statements). In addition, this summary addresses only U.S. federal income taxes. Thus, the following discussion does not address foreign, state, or local tax consequences, or any estate, gift, or other non-income tax consequences, of the Plan, nor does it purport to address the U.S. federal income tax consequences of the Plan to Holders of Allowed Claims that are subject to special treatment under the IRC (such as Persons who are related to the Debtors within the meaning of the IRC, Holders liable for the alternative minimum tax, Holders whose functional currency is not the U.S. dollar, Holders that received their Claims as compensation, broker dealers, banks, mutual funds, insurance companies, financial institutions, small business investment companies, regulated investment companies, tax exempt organizations, governmental entities, pass-through entities such as partnerships or S corporations and investors therein, and Holders of Claims who are themselves in bankruptcy). Accordingly, this summary should not be relied upon for purposes of determining the specific tax consequences of the Plan with respect to a particular Holder of a Claim.

If a partnership (including any entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds an Allowed Claim, the tax treatment of a partner or other investor in such partnership will generally depend upon the status of the partner or investor and the activities of the partnership. If you are a partner or other investor in a partnership holding an Allowed Claim, you should consult your tax advisors.

For purposes of this discussion, a "U.S. Holder" is a beneficial owner of Allowed Class 3 and/or Class 4 Claims that is: (A) an individual citizen or resident of the United States for U.S. federal income tax purposes; (B) a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States, any state thereof or the District of Columbia; (C) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (D) a trust (1) if a court within the United States is able to exercise primary jurisdiction over the trust's administration and one or more United States persons have authority to control all substantial decisions of the trust or (2) that has a valid election in effect under applicable Treasury Regulations to be treated as a United States person (as defined in the IRC), and a "Non-U.S. Holder" is a Holder (other than an entity treated as a partnership for U.S. federal income tax purposes) that is not a U.S. Holder.

The following discussion assumes that the Plan will be implemented as described herein and does not address the tax consequences if the Plan is not carried out. Furthermore, this discussion assumes that Holders of Allowed Claims only hold Claims in a single Class. This discussion further assumes that the various debt and other arrangements to which a Debtor is a party will be respected for U.S. federal income tax purposes in accordance with their form. In

addition, a substantial amount of time may elapse between the confirmation date and the receipt of a final distribution under the Plan. Events subsequent to the date of this Disclosure Statement, such as additional tax legislation, court decisions or administrative changes, could affect the U.S. federal income tax consequences of the Plan and the transactions contemplated thereunder.

This summary of the U.S. federal income tax consequences of the Plan is not binding on the Internal Revenue Service (“IRS”), and no ruling will be sought or has been sought from the IRS with respect to any of the tax aspects of the Plan, no opinion of counsel has been obtained or will be obtained by the Debtors with respect thereto, and no tax opinion is given by this Disclosure Statement. The U.S. federal income tax consequences of certain aspects of the Plan may therefore be uncertain due to the lack of applicable legal authority and may be subject to administrative or judicial interpretations that differ from the discussion below.

The following discussion is not exhaustive and the U.S. federal income tax consequences to each Holder of an Allowed Claim will differ and will depend on factors specific to each such Holder, including (A) whether the Holder’s Allowed Claim (or portion thereof) constitutes a claim for principal or interest; (B) the origin of the Holder’s Allowed Claim; (C) whether the Holder reports income using the accrual or cash basis method; (D) whether the Holder receives distributions under the Plan in more than one taxable year; (E) whether the Holder has previously included in income any accrued but unpaid interest with respect to the Allowed Claim; and (F) whether the Holder has previously taken a bad debt deduction or otherwise recognized a loss with respect to the Allowed Claim. The discussion is not a substitute for careful tax planning and professional tax advice based upon the individual circumstances of each Holder of an Allowed Claim. Accordingly, each Holder of an Allowed Claim is strongly urged to consult with its own tax advisor regarding the U.S. federal, state, local, and foreign income and other tax consequences of the Plan.

A. Certain U.S. Federal Income Tax Consequences of the Plan to the Debtors.

1. U.S. Federal Income Tax Consequences of the Sale Transactions.

The proposed Sale Transactions contemplated by the Plan are expected to be treated as a taxable sale of the Debtors’ assets for U.S. federal income tax purposes. As a result, the Debtors generally will recognize taxable gain or loss equal to the “amount realized” on the Sale Transactions, less the aggregate adjusted basis in the assets that are subject to the Sale Transactions. Generally, the amount realized on the Sale Transactions will be equal to the cash proceeds from the Sale Transactions or, in the case of a credit bid, the fair market value of the assets transferred in the credit bid. The Debtors estimate that the aggregate adjusted basis in the assets that are subject to the Sale Transactions is greater than their fair market value and thus expect to recognize a loss. Therefore, the Debtors expect that no material U.S. federal income tax should arise as a result of the Sale Transactions.

2. Cancellation of Debt and Reduction of Tax Attributes.

In general, absent an exception, a taxpayer will realize and recognize cancellation of indebtedness income (“COD Income”) upon satisfaction of its outstanding indebtedness for total consideration less than the amount of such indebtedness. Under section 108 of the IRC, a taxpayer

will not, however, be required to include COD Income in gross income if the taxpayer is under the jurisdiction of a court in a case under chapter 11 of the Bankruptcy Code and the discharge of debt occurs pursuant to that proceeding (the “Bankruptcy Exception”). The Debtors expect the consummation of the Plan will produce COD Income. Because the cancellation of the Debtors’ indebtedness will occur in a case brought under the Bankruptcy Code, the Debtors will be under the jurisdiction of the Bankruptcy Court in such case and the cancellation of the Claims will be pursuant to the Plan, the Debtors will not be required to include any COD income realized as a result of the implementation of the Plan in taxable income under the Bankruptcy Exception.

Instead, as a consequence of such exclusion, a taxpayer-debtor must reduce its tax attributes by the amount of COD Income that it excluded from gross income pursuant to section 108 of the IRC. Such reduction in tax attributes occurs only after the tax for the year of the debt discharge has been determined. In general, tax attributes will be reduced in the following order: (a) net operating losses and carryforwards; (b) general business credit carryovers; (c) minimum tax credit carryovers; (d) capital loss carryovers; (e) tax basis in assets; (f) passive activity loss and credit carryovers; and (g) foreign tax credits carryovers. Any excess COD Income over the amount of available tax attributes will generally not give rise to U.S. federal income tax and will generally have no other U.S. federal income tax impact. Alternatively, a debtor with COD Income may elect first to reduce the basis of its depreciable assets pursuant to section 108(b)(5) of the IRC.

The Debtors have not yet determined the amount of their tax attributes that will be reduced by COD Income. Assuming the Debtors are liquidated following consummation of the Plan, however, any such tax attributes are not expected to have meaningful value.

B. Certain U.S. Federal Income Tax Consequences of the Plan to U.S. Holders of Allowed Claims Entitled to Vote on the Plan.

1. U.S. Federal Income Tax Consequences to U.S. Holders of Allowed Claims in Voting Class.

In accordance with the Plan, each Holder of Allowed Claims in 3 will receive the proceeds from the Sale Transactions, or, in the event that such Holder determines to exercise its right to credit bid its Allowed Claims, ownership of such assets. Each U.S. Holder of Allowed Claim in Class 3 and/or Class 4 will recognize gain or loss upon consummation of the Plan equal to the difference between the “amount realized” by such U.S. Holder and such U.S. Holder’s adjusted tax basis in his, her or its Claim (other than any tax basis attributable to accrued but unpaid interest and possibly accrued original issue discount (“OID”)). The amount realized will include the amount of any Cash received from the Debtor (or, if such Holder receives the ownership of the assets acquired, the fair market value of such assets received), less the amount (if any) allocable to accrued but unpaid interest, as discussed below under the heading “Accrued Interest.” Any such gain or loss realized by a U.S. Holder generally should constitute capital gain or loss to such U.S. Holder, unless such Claim is not a capital asset in the hands of such U.S. Holder. If an Allowed Claim in Class 3 and/or Class 4 is a capital asset and it has been held for more than one year, the U.S. Holder will realize long-term capital gain or loss. The deductibility of capital losses is subject to limitations.

2. Accrued Interest.

A U.S. Holder of an Allowed Claim generally will recognize ordinary income to the extent that such Holder receives Cash or property that is allocable to accrued but unpaid interest that such Holder has not yet included in its income. If an Allowed Claim includes interest, and if the U.S. Holder receives less than the amount of the Allowed Claim pursuant to the Plan, the U.S. Holder must allocate the Plan consideration between principal and interest. The Plan provides that all distributions to a U.S. Holder of an Allowed Claim will apply first to the principal amount of such Claim until such principal amount is paid in full and then to any interest accrued on such Claim prior to the Petition Date. There is no assurance, however, that the IRS will respect this treatment and will not determine that all or a portion of amounts distributed to such U.S. Holder, and attributable to principal under the Plan, is properly allocable to interest. U.S. Holders of Allowed Claims are urged to consult their own tax advisors in this regard. If the Plan consideration allocable to interest with respect to an Allowed Claim is less than the amount that the U.S. Holder has previously included as interest income, the previously included but unpaid interest may be deducted, generally as a loss.

3. Market Discount.

A U.S. Holder that purchased its Claims from a prior holder at a “market discount” (relative to the principal amount of the Claims at the time of acquisition) may be subject to the market discount rules of the IRC. In general, a debt instrument is considered to have been acquired with “market discount” if the holder’s adjusted tax basis in the debt instrument is less than (i) its stated principal amount or (ii) in the case of a debt instrument issued with OID, its adjusted issue price, in each case, by at least a *de minimis* amount.

Under the market discount rules, the U.S. Holder is required to treat any gain on the sale, exchange, retirement or other disposition of the Allowed Claim (other than in respect of a Claim for accrued but unpaid interest) as ordinary income to the extent of the market discount that the U.S. Holder has not previously included in income and which is treated as having accrued on the Allowed Claim at the time of its payment or disposition.

4. Bad Debt Deduction.

A U.S. Holder who receives in respect of an Allowed Claim an amount less than the U.S. Holder’s tax basis in the Claim may be entitled in the year of receipt (or in an earlier or later year) to a bad debt deduction in some amount under IRC Section 166(a). The rules governing the character, timing and amount of bad debt deductions place considerable emphasis on the facts and circumstances of the U.S. Holder, the obligor and the instrument with respect to which a deduction is claimed. U.S. Holders of Allowed Claims, therefore, are urged to consult their tax advisors with respect to their ability to take such a deduction.

C. Certain U.S. Federal Income Tax Consequences of the Plan to Non-U.S. Holders of Allowed Claims Entitled to Vote on the Plan

Whether a Non-U.S. Holder of Allowed Claims in Class 3 and/or Class 4 realizes gain or loss on the consummation of the Plan and the amount of such gain or loss is determined in the same manner as set forth above in connection with U.S. Holders under the Article VI.B.

1. Gain Recognition.

Any gain recognized by a Non-U.S. Holder of Allowed Claims in Class 3 and/or Class 4 generally will not be subject to U.S. federal income tax with respect to property (including Cash) received in exchange for such Claim, unless:

- such Non-U.S. Holder is engaged in a trade or business in the United States to which such gain is “effectively connected” for U.S. federal income tax purposes (and, if required, by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment or fixed base in the United States to which gain is attributable); or
- if such Non-U.S. Holder is an individual, such Holder is present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met.

Gain described in the first situation above generally will be subject to U.S. federal income tax on a net income basis at the regular rates. A Non-U.S. Holder that is a foreign corporation also may be subject to a branch profits tax at a rate of 30 percent (or such lower rate specified by an applicable income tax treaty) on such effectively connected gain, as adjusted for certain items.

Gain described in the second situation above will be subject to U.S. federal income tax at a rate of 30 percent (or such lower rate specified by an applicable income tax treaty), which may be offset by certain U.S. source capital losses of the Non-U.S. Holder (even though the individual is not considered a resident of the United States), provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

Non-U.S. Holders should consult their tax advisors regarding any applicable income tax treaties that may provide for different rules.

2. Interest on Allowed Claims.

Payments to a Non-U.S. Holder that are attributable to accrued but untaxed interest on its Claim generally will not be subject to U.S. federal income or withholding tax, provided that the withholding agent has received or receives, prior to payment, appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E) establishing that the Non-U.S. Holder is not a U.S. person, unless:

- (i) the Non-U.S. Holder actually or constructively owns 10 percent or more of the total combined voting power of all classes of the Debtors’ stock entitled to vote (after application of certain attribution rules);
- (ii) the Non-U.S. Holder is a “controlled foreign corporation” that is a “related person” with respect to the Debtors as described in Section 881(c)(3)(C) of the IRC;
- (iii) the Non-U.S. Holder is a bank receiving interest described in Section 881(c)(3)(A) of the IRC; or

- (iv) such interest is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment or fixed base of the Non-U.S. Holder (in which case, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (x) generally will not be subject to withholding tax, but (y) will be subject to U.S. federal income tax in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to the accrued but untaxed interest at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty)).

A Non-U.S. Holder that does not qualify for exemption from withholding tax pursuant to clauses (i)–(iv) above generally will be subject to withholding of U.S. federal income tax on such interest or imputed interest at a 30 percent rate (or at a reduced rate or exemption from tax under an applicable income tax treaty). To claim such treaty exemption, the Non-U.S. Holder must provide the applicable withholding agent with a properly executed IRS Form W-8BEN or W-8BEN-E (or other applicable documentation) claiming a reduction in or exemption from withholding tax under the benefit of an income tax treaty between the United States and the country in which the Non-U.S. Holder resides or is established. For purposes of providing a properly executed IRS Form W-8BEN or W-BENE, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business.

The certifications described above must be provided to the applicable withholding agent prior to the payment of interest and must be updated periodically. Non-U.S. Holders that do not timely provide the applicable withholding agent with the required certification, but that qualify for a reduced rate under an applicable income tax treaty, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding their entitlement to benefits under any applicable income tax treaty.

D. Information Reporting and Back-Up Withholding.

Generally, information reporting requirements will apply to all payments or distributions under the Plan, unless you are an exempt recipient. Additionally, a Holder may be subject to backup withholding at applicable rates, unless the Holder (1) is a person exempt from backup withholding and, when required, demonstrates this or (2) timely provides a correct taxpayer identification number ("TIN") (generally in the form of a properly executed IRS Form W-9 (or a suitable substitute form) for a U.S. Holder, or applicable IRS Form W-8 (or a suitable substitute form) for a Non-U.S. Holder (or otherwise establishes such Non-U.S. Holder's eligibility for an exemption) and timely provides the other information, makes the representations required by such form and complies with the other requirements of the backup withholding rules. A Holder that does not timely provide a correct TIN also may be subject to penalties imposed by the IRS. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules

will be allowed as a refund from the IRS or a credit against your U.S. federal income tax liability provided the required information is properly furnished to the IRS.

E. FATCA.

Under Sections 1471 to 1474 of the Tax Code (commonly referred to as the Foreign Account Tax Compliance Act (“FATCA”)), unless otherwise subject to an exception, foreign financial institutions and certain other foreign entities must report certain information with respect to their U.S. account holders and investors or be subject to 30% withholding on the receipt of “withholdable payments.” For this purpose, “withholdable payments” are generally U.S. source payments of fixed or determinable, annual or periodical income (including interest), and, subject to the paragraph immediately below, also include gross proceeds from the sale of any property of a type which can produce U.S.-source interest or dividends. FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding tax.

Withholding with respect to the gross proceeds of a disposition of any stock, debt instrument, or other property that can produce U.S.-source dividends or interest has been eliminated under proposed Treasury Regulations, which can be relied on until final regulations become effective.

Each Non-U.S. Holder should consult its own tax advisor regarding the possible impact of these rules, including the availability of an exemption on such Non-U.S. Holder’s ownership of the consideration being received under the Plan.

F. Importance of Obtaining Professional Tax Assistance.

The foregoing is intended to be only a summary of certain U.S. federal income tax consequences of the Plan and is not a substitute for careful tax planning with a tax professional. The U.S. federal, state, local, and foreign income and other tax consequences of the Plan are complex and in some cases uncertain. Such consequences may also vary based on the individual circumstances of each Holder of an Allowed Claim. Accordingly, each Holder of an Allowed Claim is strongly urged to consult with his, her, or its own tax advisor regarding the U.S. federal, state, local, and foreign income and other tax consequences of the Plan.

ARTICLE XII. ADDITIONAL INFORMATION

Any statements in this Disclosure Statement concerning the provisions of any document are not necessarily complete, and in each instance, reference is made to such document for the full text thereof. Certain documents described or referred to in this Disclosure Statement have not been attached as exhibits because of the impracticability of furnishing copies of these documents to all recipients of this Disclosure Statement. The Debtors will file all exhibits to the Plan with the Bankruptcy Court and make them available for review by no later than seven days before the deadline to object to Confirmation.

**ARTICLE XIII.
RECOMMENDATION AND CONCLUSION**

For all of the reasons set forth in this Disclosure Statement, the Debtors believe that the Confirmation and consummation of the Plan is preferable to all other alternatives. Consequently, the Debtors urge all Holders of Claims in Class 3 and Class 4, the only Classes entitled to vote on the Plan, to vote to accept the Plan and to evidence their acceptance by duly completing and returning their ballots so that they will be received on or before the Voting Deadline.

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Dated: May 16, 2024

Respectfully submitted,

/s/ DRAFT

By: Edward Durkin
Chief Financial Officer
Casa Systems, Inc.

Exhibit A

Second Amended Joint Plan of Liquidation of Casa Systems, Inc. and Its Debtor Affiliates

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CASA SYSTEMS, INC., *et al.*¹

Debtors.

Chapter 11

Case No. 24-10695 (KBO)

(Jointly Administered)

**SECOND AMENDED JOINT PLAN OF LIQUIDATION
OF CASA SYSTEMS, INC. AND ITS DEBTOR AFFILIATES**

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¹ The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are Casa Systems, Inc. (8867), Casa Systems Securities Corporation (1151), and Casa Properties LLC (6767). The Debtors' service address is 100 Old River Road, Andover, MA 01810.

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INTRODUCTION

Casa Systems, Inc. and certain of its affiliates (collectively, the “Debtors”) propose this liquidating chapter 11 plan (the “Plan”)¹ under section 1121 of the Bankruptcy Code. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code. Supplemental agreements and documents referenced in this Plan and the Disclosure Statement are available for review on both the Bankruptcy Court’s docket and on the Debtors’ case information website: <https://dm.epiq11.com/CasaSystems>.

Reference is made to the Disclosure Statement Filed contemporaneously with this Plan for a discussion of the Debtors’ history, business, prepetition capital structure, and liquidation analysis, as well as a summary and analysis of the Plan and certain related matters, including distributions to be made under this Plan.

ALL HOLDERS OF CLAIMS AND INTERESTS ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I. DEFINED TERMS AND RULES OF INTERPRETATION

A. Defined Terms.

“*Ad Hoc Group Advisors*” means Akin Gump Strauss Hauer & Feld LLP, as counsel, Blank Rome LLP, as Delaware local counsel, Ashurst LLP, as Australian counsel, Irish counsel retained in accordance with the Cash Collateral Order, and FTI Consulting, Inc., as financial advisor, in each case retained by or representing the Ad Hoc Group in connection with the Chapter 11 Cases.

“*Ad Hoc Group*” means the ad hoc group of Holders (and/or their investment advisors or managers) of Superpriority Term Loan Claims and Stub Term Loan Claims represented by the Ad Hoc Group Advisors.

“*Administrative Claim*” means a Claim incurred by the Debtors on or after the Petition Date and before the Effective Date for costs and expenses of administration of the Chapter 11 Cases entitled to priority pursuant to sections 503(b), 507(a), or 507(b) of the Bankruptcy Code, including: (1) the actual and necessary costs and expenses of preserving the Estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (2) Allowed Professional Fee Claims; and (3) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.

“*Administrative Claims Bar Date*” means the deadline for Filing all requests for allowance and payment of Administrative Claims, which, except in the case of Professional Fee Claims, shall be thirty (30) days after the Effective Date. Professional Fee Claims shall be filed in accordance with the provisions of Article II.C. herein.

¹ Capitalized terms used but not immediately defined herein have the meaning ascribed to such terms as set forth below.

“*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code as if such entity was a debtor in a case under the Bankruptcy Code.

“*Allowed*” means, with respect to any Claim, except as otherwise provided in the Plan: (1) a Claim that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been Filed; or (2) a Claim Allowed pursuant to the Plan or a Final Order of the Bankruptcy Court; *provided* that with respect to a Claim described in clause (1) above, such Claim shall be considered Allowed only if, and to the extent that, with respect to such Claim, no objection to the allowance thereof has been Filed by the Debtors, the Plan Administrator, or any other party in interest within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection was so Filed and the Claim shall have been Allowed by a Final Order of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes the Debtors or Plan Administrator, as applicable. “*Allow*” and “*Allowing*” shall have correlative meanings. A Proof of Claim Filed after the Bar Date shall not be Allowed for any purposes whatsoever absent (i) entry of a Final Order allowing such late Filed Claim, or (ii) written consent of the Debtors or the Plan Administrator, as applicable, to the allowance of such Claim.

“*Asset Purchase Agreement*” means a negotiated asset purchase agreement (as such may be amended, supplemented, or modified from time to time) by and among any of the Debtors, as seller(s), and a Purchaser, as buyer for the sale of some or all of the Debtors’ assets according to the terms set forth therein.

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

“*Ballots*” means ballots provided to each of the Holders of Claims entitled to vote to accept or reject the Plan in accordance with the procedures governing the solicitation process as set forth in this Plan and the Disclosure Statement.

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

“*Bankruptcy Court*” means the United States Bankruptcy Court for the District of Delaware.

“*Bankruptcy Rules*” means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of title 28 of the United States Code and the general, local, and chambers rules of the Bankruptcy Court, each, as amended from time to time.

“*Bar Date*” means, as applicable, the Administrative Claims Bar Date, and any other date or dates established by an order of the Bankruptcy Court by which Proofs of Claim must be Filed,

including the general bar date and bar date for Governmental Units, each as determined by order of the Bankruptcy Court. Notwithstanding the foregoing, the Professional Fee Claims shall be Filed in accordance with Article II.C. herein and shall not otherwise be subject to the Bar Date.

“Bidding Procedures Motion” means the Debtors’ Motion for Entry of (I) An Order (A) Approving Bidding Procedures; (B) Approving the Selection of the Cable Stalking Horse Purchaser; (C) Approving the Debtors’ Entry into the Cable Stalking Horse APA and Approving the Cable Bid Protections; (D) Scheduling Auction and the Sale Hearing; (E) Approving Form and Manner of Sale Notice; (F) Approving Form and Manner of Potential Assumption and Assignment Notice; (G) Approving Form and Manner of Notice of Successful Bidder; (H) Approving Assumption and Assignment Procedures and (I) Granting Related Relief; and (II) An Order (A) Approving the Sale of the Cable Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases and (C) Granting Related Relief [Docket No. 39].

“Bidding Procedures Order” means the order of the Bankruptcy Court approving the Bidding Procedures Motion.

“Business Day” means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, the State of New York.

“Cable Stalking Horse APA” means that certain binding stalking horse purchase agreement providing for the purchase and sale of assets related to the Debtors’ business of developing, manufacturing, marketing, distributing, selling, servicing and supporting broadband hardware, software and equipment and related services, including all cable modem termination systems (CMTS), converged cable access platforms (CCAP), virtual converged cable access platforms (vCCAP), distributed access architecture (DAA), Casa video core (CVC), intelligent access controller (IAC) product solutions, virtual broadband network gateway (vBNG) and multi-service router (MSR), excluding any products exclusively used for 4G and 5G wireless infrastructure including 4G/5G Mobile Core, Apex-branded Small Cell solutions, Aurus-branded Fixed Wireless Devices, and IoT routers. The Business shall specifically include CMTS, I-CCAP, vCMTS, vCCAP, vBNG, vWAG, all DAA node platforms, Video Core, IAC, 10G EPON DPoE Bridge/Voice ONU, IA 10G EPON DPoE Remote OLT, Remote PHY Shelf and Out-of-Band Core product solutions and related services.

“Cable Assets” has the meaning ascribed to such term in the Bidding Procedures Order.

“Cable Stalking Horse Bidder” means Vecima Technology Inc.

“CAD Assets” means any equity and/or assets of Casa Technologies Pty Ltd and/or its direct and indirect subsidiaries.

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

“Cash Collateral Order” means the Interim Cash Collateral Order and the Final Cash Collateral Order.

“Causes of Action” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (1) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (2) claims pursuant to federal securities law; (3) the right to object to or otherwise contest Claims or Interests and any Claims Objections; (4) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (5) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; (6) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws; and (7) claims pursuant to section 505 of the Bankruptcy Code.

“Chapter 11 Cases” means these chapter 11 cases Filed by the Debtors on the Petition Date in the Bankruptcy Court.

“Claim” means any “claim,” as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors or the Estates.

“Claims Objection” means an objection to the allowance of a claim as set forth in section 502 of the Bankruptcy Code, Bankruptcy Rule 3007, and/or any Bankruptcy Court order regarding omnibus claims objections.

“Claims Objection Bar Date” means the date that is one hundred and eighty (180) days after the Effective Date, which date may be extended upon presentment of an order to the Bankruptcy Court by the Plan Administrator.

“Claims Register” means the official register managed by the Notice and Claims Agent reflecting Claims against and Interests in the Debtors.

“Class” means a category of Claims or Interests as established by and set forth in Article III herein pursuant to section 1122(a) of the Bankruptcy Code.

“Cloud/RAN Sale” means any sale transaction pursuant to the terms of the Cloud/RAN APA.

“Cloud/RAN APA” means that certain binding asset purchase agreement providing for the purchase and sale of assets related to the Debtors’ cloud/RAN business, including, without limitation, it 4G/5G core, small cell core, security gateway (SeGW), cellular IoT serving gateway node (C-SGN), evolved packet core (EPC), application gateway function (AGF), home next generation node B 4G/5G (HeNB-GW HgNB-GW), evolved packet data gateway (ePDG), non-3GPP interworking function (N3IWF), Axyom network manager (ANM), Axyom element management system (AeMSA), and Apex radio access network (RAN) solutions – 4G, 4G/5G, and 5G radio solutions.

“*Cloud/RAN Purchaser*” means Lumine Group US Holdco Inc.

“*Combined Hearing*” means the hearing(s) conducted by the Bankruptcy Court to consider (1) final approval of the adequacy of the Disclosure Statement under section 1125 of the Bankruptcy Code and (2) confirmation of the proposed Plan under section 1129 of the Bankruptcy Code, as such hearing may be adjourned or continued from time to time.

“*Committee*” means any official committee of unsecured creditors appointed by the U.S. Trustee under section 1102(b) of the Bankruptcy Code in these Chapter 11 Cases.

“*Committee Professionals*” means McDermott Will & Emery, LLP, as counsel, and Province, LLC, as financial advisor, in each case retained by or representing the Committee in connection with the Chapter 11 Cases.

“*Committee Professionals Budget Allocation*” has the meaning ascribed to such term in the Settlement Term Sheet.

“*Committee Professionals Fees*” means the amount of reasonable and documented fees and expenses incurred by the Committee Professionals during these Chapter 11 Cases and approved by the Bankruptcy Court, which shall be subject to the Committee Professionals Budget Allocation; *provided, however*, that the Committee Professional Budget Allocation shall not be construed as, or deemed to be, a cap on the fees and expenses of the Committee Professionals.

“*Confirmation Date*” means the date upon which the Bankruptcy Code enters the Confirmation Order on the docket in these Chapter 11 Cases.

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

“*Consenting Term Loan Lenders*” means those certain Superpriority Term Loan Lenders and Stub Term Loan Lenders (and/or their respective investment advisors or managers) that are party to the RSA and any other Entity that has joined the RSA in such capacity.

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

“*Cure*” means all amounts, including an amount of \$0.00, required to cure any monetary defaults under any Executory Contract or Unexpired Lease (or such lesser amount as may be agreed upon by the parties under an Executory Contract or Unexpired Lease) that is to be assumed or assumed and assigned by the Debtors pursuant to this Plan.

“*D&O Liability Insurance Policies*” means all directors’, managers’, and officers’ liability insurance policies (including any “tail policy”) that have been issued to provide coverage at any time to current and/or former directors, managers, officers and employees of the Debtors to which the Debtors are a party as of the Effective Date.

“*Debtors*” means Casa Systems, Inc., Casa Systems Securities Corporation, and Casa Properties LLC, each as a debtor and debtor in possession.

“*Debtor Releases*” means the releases set forth in Article IX herein.

“*Definitive Documents*” has the meaning ascribed to such term in the RSA.

“*Disbursing Agent*” means the Debtors, the Plan Administrator, or the Person or Entity(ies) selected by the Plan Administrator, which may include the Prepetition Agents (with the respective Prepetition Agent’s prior written consent) as applicable, to make or to facilitate the Plan Distributions, or to make any disbursements on behalf of any Debtor or on account of an obligation of any Debtor.

“*Disclosure Statement*” means the *Disclosure Statement Relating to the Joint Chapter 11 Plan of Liquidation of Casa Systems, Inc. and its Debtor Affiliates*, dated April 3, 2024 (as such may be amended, supplemented, or modified from time to time thereafter), including all exhibits and schedules thereto.

“*Disputed*” means, with respect to any Claim or Interest, any Claim or Interest: (1) listed on the Schedules as unliquidated, disputed or contingent, unless a Proof of Claim has been Filed in a liquidated and non-contingent amount and no objection to such Proof of Claim has been timely filed; (2) included in a Proof of Claim as to which an objection or request for estimation has been timely filed, or as to which the Debtor, the Plan Administrator, or other parties in interest retain the ability to interpose a timely objection or request for estimation; or (3) which is otherwise disputed by the Debtor or the Plan Administrator in accordance with applicable law and for which the objection, request for estimation, or dispute has not been withdrawn or determined by a Final Order. Claims that are Allowed by the Plan or that have been Allowed by a Final Order shall not be Disputed Claims.

“*Distribution Record Date*” means the date for determining which Holders of Claims are eligible to receive distributions under the Plan, which date shall be the Effective Date or such other date as designated in a Final Order of the Bankruptcy Court.

“*Effective Date*” means the date that is the first calendar Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect; (b) all conditions precedent to the occurrence of the Effective Date have been satisfied or waived in accordance with the Plan; and (c) the Debtors declare the Plan effective.

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

“*Estate*” means the estate of any Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Debtor’s Chapter 11 Case.

“*Exchange Agreement*” means that certain exchange agreement dated as of June 15, 2023 by and among Casa Systems, Inc., the lenders party thereto, and Delaware Trust Company as administrative agent under the Original Credit Agreement and the Superpriority Credit Agreement for the limited purposes enumerated in the Exchange Agreement.

“*Exculpated Party*” means collectively, and in each case, in its capacity as such: (a) the Debtors; (b) the Debtors’ directors and officers who served at any time between the Petition Date and the Effective Date; (c) the managing members of those Debtors who are limited liability

companies; (d) such Released Parties that are fiduciaries to the Debtors' Estates; (e) the Committee; (f) the members of the Committee in their capacity as such; (g) the individual persons who served on the Committee on behalf of any member of the Committee; and (h) all Professionals retained by the Debtors and the Committee in these Chapter 11 Cases.

"*Executory Contract*" means a contract to which any of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

"*Existing Equity Interests*" means the existing Interests in Casa Systems, Inc.

"*File,*" "*Filed,*" or "*Filing*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases, or in the case of a Proof of Claim, the Notice and Claims Agent.

"*Final Cash Collateral Order*" means the *Final Order (I) Authorizing the Limited Use of Cash Collateral; (II) Granting Adequate Protection Liens and Superpriority Administrative Expenses to the Prepetition Secured Parties; (III) Modifying the Automatic Stay; and (IV) Granting Related Relief*, to be entered following the date hereof.

"*Final Order*" means an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, modified, or amended, and as to which the time to appeal, seek leave to appeal, seek reconsideration under Rule 59(b) or 59(e) of the Federal Rules of Civil Procedure, seek a new trial, reargument, or rehearing and, where applicable, petition for certiorari has expired and no appeal, motion for leave to appeal, motion for reconsideration under Rule 59(b) or 59(e) of the Federal Rules of Civil Procedure, motion for a new trial, reargument or rehearing or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought, or as to which any motion for reconsideration that has been filed pursuant to Rule 59(b) or 59(e) of the Federal Rules of Civil Procedure or any motion for a new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice; provided that the possibility that a motion pursuant to Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024, or any analogous rule, may be filed relating to such order or judgment shall not cause such order or judgment not to be a Final Order.

"*General Unsecured Claims*" means any Claim other than a(n): (a) Administrative Claim; (b) Professional Fee Claim; (c) Priority Tax Claim; (d) Other Secured Claim; (e) Other Priority Claim; (f) Term Loan Credit Facility Claim; (g) Section 510(b) Claim; or (h) Intercompany Claim.

"*Governmental Unit(s)*" means a "governmental unit," as defined in section 101(27) of the Bankruptcy Code.

"*GUC Non-Litigation Claim Recovery Amount*" means an amount equal to the sum of (a) \$1,600,000 in Cash, (b) 7.5% of the Net Excess Cable Proceeds, and (c) 100% of any unspent portion of the Committee Professionals Budget Allocation.

“*GUC Litigation Claim Recovery Amount*” means, collectively, (a) any proceeds of Claims against the Non-Released Parties and (b) any proceeds of the Preserved Actions.

“*GUC Recovery Pool*” means an amount equal to the sum of (a) the GUC Non-Litigation Claim Recovery Amount and (b) the GUC Litigation Claim Recovery Amount; *provided*, that, in the event that the Committee Professional Fees exceed the Committee Professionals Budget Allocation, then each dollar of fees and expenses accrued in excess of the Committee Professionals Budget Allocation shall reduce the GUC Recovery Pool on a dollar-for-dollar basis; *provided, further*, that in no event shall (i) the value of the GUC Recovery Pool exceed the Maximum GUC Recovery Pool Amount or (ii) the Holders of Allowed General Unsecured Claims receive a recovery on account of such Claims that exceeds the Maximum General Unsecured Claims Recovery; *provided, further*, that the calculation of the Maximum GUC Recovery Pool Amount and the Maximum General Unsecured Claims Recovery shall not include any amounts recovered in connection with the Preserved Actions; *provided, further* that, for the avoidance of doubt, the GUC Recovery Pool shall consist solely of the consideration set forth in this definition, and no additional forms of consideration shall be distributed to Holders of Allowed General Unsecured Claims under the Plan.

“*Holder*” means a Person or Entity, as applicable, holding a Claim against or an Interest in any of the Debtors.

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

“*Indemnification Obligations*” means, collectively, each of the Debtors’ indemnification obligations (whether in charters, bylaws, limited liability company agreements, or other organizational documents) in place as of the Effective Date to indemnify current and former officers, directors, agents, or employees with respect to all present and future actions, suits, and proceedings against the Debtors or such officers, directors, agents, or employees based upon any act or omission for or on behalf of the Debtors.

“*Insider*” has the meaning set forth in section 101(31) of the Bankruptcy Code.

“*Insurance Policies*” means all insurance policies that have been issued at any time to provide coverage to the Debtors and all agreements, documents, or instruments relating thereto, *provided* that it does not include any such policies that are, or have been, assumed and assigned to the Purchaser(s) on or before the Effective Date pursuant to the Asset Purchase Agreement(s), the Sale Orders, and section 365 of the Bankruptcy Code.

“*Intercompany Claim*” means any Claim held by a Debtor or an Affiliate against a Debtor or an Affiliate of a Debtor.

“*Intercompany Interest*” means an Interest in a Debtor that is held by another Debtor or an Affiliate of a Debtor.

“*Interest(s)*” means an equity security (as defined in section 101(16) of the Bankruptcy Code) of the Debtors, including all shares, common stock, preferred stock, or other instrument evidencing any fixed or contingent ownership interest in the Debtors, whether or not

transferable, and any option, warrant, or other right, contractual or otherwise, to acquire any such interest in the Debtors, whether fully vested or vesting in the future, including without limitation, equity or equity-based incentives, grants, or other instruments issued, granted, or promised to be granted to current or former employees, directors, officers, or contractors of the Debtors, to acquire any such interest in the Debtors.

“*Interim Cash Collateral Order*” means the *Interim Order (I) Authorizing Limited Use of Cash Collateral; (II) Granting Adequate Protection Liens and Superpriority Administrative Expenses Claims to Prepetition Secured Parties; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief* [Docket No. 108].

“*IRS Form*” means IRS Form W-9, W-8BEN, any acceptable substitute, or any other tax information form that the Plan Administrator may require from a holder of a Claim for a distribution under the Plan.

“*KEIP*” means the Key Employee Incentive Plan described in Article IV.F herein.

“*KEIP Participant(s)*” means the participants of the KEIP as determined by the Debtors and approved by the Court.

“*KEIP Pool*” means an amount equal to (i) three percent (3%) of Sale Proceeds in excess of \$35,000,000 (this item (i) being net of any break-up fees, expense reimbursements, or incremental costs that will be paid by the Debtors related to the sale that are not expenses that would be paid by the Debtors in a sale to the Cable Stalking Horse Bidder) plus (ii) three percent (3%) of Net Distributable Proceeds in excess of \$25,700,000 (this item (ii) calculated after taking into account the GUC Recovery Pool); *provided* that, with respect to items (i) and (ii), such amounts shall not include any proceeds or expenses from sale(s) of the CAD Assets; *provided, further*, that in no event shall the KEIP Pool exceed \$2,000,000; *provided further*, that funds to be distributed to any KEIP Participant under the KEIP shall not reduce the GUC Recovery Pool.

“*Lien*” means a “lien,” as defined in section 101(37) of the Bankruptcy Code.

“*Liquidation Analysis*” means the analysis of a liquidation scenario under chapter 7 of the Bankruptcy Code for these Debtors, to be filed with the Disclosure Statement filed concurrently with the Plan or part of any Plan Supplement or other filing or notice Filed and noticed prior to or concurrently with distribution of the Ballots and Notice of Non-Voting Status Package.

“*Maximum General Unsecured Claims Recovery*” means a recovery to Holders of Allowed General Unsecured Claims on account of such Claims of twenty-five percent (25%).

“*Maximum GUC Recovery Pool Amount*” means an amount equal to \$3,000,000.

“*Net Distributable Assets*” shall mean any assets not sold pursuant to the Sale Transactions, along with any other claim, cause of action, or right of recovery, including Avoidance Actions, held by the Debtors and preserved pursuant to this Plan; provided, however, Preserved Actions shall not constitute Net Distributable Assets.

“Net Distributable Proceeds” shall mean any proceeds from the Sale Transactions or from the liquidation of the Net Distributable Assets available for distribution after: (1) payment of the Administrative Claims, Professional Fee Claims, Priority Tax Claims, Other Secured Claims, Other Priority Claims, and Term Loan Facility Claims, each according to the terms set forth herein; and (2) reserving the Wind-Down Amount.

“Net Excess Cable Proceeds” means any net proceeds (net of any break-up fees, expense reimbursements, or incremental costs that will be paid by the Debtors related to the sale that are not expenses that would be paid to the Debtors in a sale to the Cable Stalking Horse Bidder) in excess of \$20,000,000 generated in a sale of the Cable Assets to a purchaser other than the Cable Stalking Horse Bidder.

“Non-Debtor Insolvency Proceeding” means any foreign insolvency proceedings involving or relating to any Debtor Affiliate.

“Non-Released Parties” means, Jerry Guo and Lucy Xie, both collectively and each in their respective individual capacities, including, without limitation, their respective capacities as current or former directors, officers, employees, Affiliates, or insiders of the Debtors.

“Notice and Claims Agent” means Epiq Corporate Restructuring, LLC, in its capacity as noticing, claims, and solicitation agent for the Debtors.

“Notice of Non-Voting Status Package” means the materials sent to Holders of Claims and Interests not entitled to vote to accept or reject the Plan in accordance with the procedures governing the solicitation process as set forth in this Plan and the Disclosure Statement.

“OCP” means an ordinary course professional whose retention and compensation has been authorized by the Bankruptcy Court by entry of an OCP Order.

“OCP Order” means an order entered by the Bankruptcy Court approving the Debtors’ motion or motions to retain and compensate certain OCPs in the ordinary course of business.

“Original Credit Agreement” means that certain credit agreement dated as of December 20, 2016, among Casa Systems, Inc., the lenders party thereto, and the Stub Agent (as amended, restated, amended and restated, supplemented and/or otherwise modified).

“Original Term Loan Facility” means that certain term loan facility originally consisting of \$300 million pursuant to the Original Credit Agreement.

“Other Priority Claim” means a Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

“Other Secured Claim” means any Secured Claim against the Debtors, other than a Term Loan Facility Claim.

“Oversight Committee” means a committee comprised of unsecured creditors designated by the Committee, in consultation with the Debtors, as set forth in the Plan and Preserved Actions Administrator Agreement.

“*Person*” means a “person” as defined in section 101(41) of the Bankruptcy Code.

“*Petition Date*” the date on which each of the Debtors Filed their voluntary petitions for relief under chapter 11 of the Bankruptcy Code, thereby commencing these Chapter 11 Cases.

“*Plan*” means this joint plan of liquidation under chapter 11 of the Bankruptcy Code, either in its present form or as it may be altered, amended, modified, or supplemented from time to time, including all exhibits and schedules hereto.

“*Plan Administrator*” means the Person or Entity, or any successor thereto, appointed by the Debtors, in consultation with the Required Consenting Term Loan Lenders and the Committee, on the Effective Date to administer to the wind-down of the Debtors and who will have the powers and authorities set forth in this Plan, including the making of any Plan Distributions that may arise after the Effective Date or any other duties or responsibilities set forth herein. The identity of the Plan Administrator will be disclosed in the Plan Supplement.

“*Plan and Preserved Actions Administrator Agreement*” means the agreement among the Debtors, the Plan Administrator, and the Preserved Actions Administrator regarding the administration of the Debtors’ assets, the pursuit of the Preserved Actions, and other matters, a form of which will be Filed as part of the Plan Supplement.

“*Plan Distribution*” means a payment or distribution to holders of Allowed Claims or other eligible Entities under this Plan.

“*Plan Supplement*” means a supplemental appendix to the Plan consisting of documents and forms of documents, agreements, schedules, and exhibits to the Plan, which shall be Filed by the Debtors no later than seven (7) days prior to the Voting Deadline. The Plan Supplement shall include, among other things, (1) the identity and compensation of the Plan Administrator; (2) the identity of the Preserved Actions Administrator; (3) the identities of the members of the Oversight Committee; (4) the Plan and Preserved Actions Administrator Agreement; (5) to the extent known, the identity of any insider that will be employed or retained by the Plan Administrator; (6) the Liquidation Analysis (if not previously Filed); (7) to the extent applicable, a Schedule of Assumed Executory Contracts and Unexpired Leases; (8) to the extent applicable, a Schedule of Retained Causes of Action; and (8) any other documentation necessary to effectuate the Plan or that is contemplated by the Plan.

“*Preserved Actions*” means, subject to the releases contained in Article IX.B herein, all litigation claims, including Avoidance Actions against vendors other than such Avoidance Actions purchased by the Cloud/RAN Purchaser or the purchaser of the Cable Assets, and any claims against the Non-Released Parties; *provided* that, recoveries on account of Preserved D&O Actions, shall be limited to the proceeds of the D&O Liability Insurance Policies; *provided, further*, that, for the avoidance of doubt, Released Parties, including, without limitation (i) Professionals and (ii) Holders of Term Loan Facility Claims (including the Ad Hoc Group or its members) or their Related Parties, shall not be subject to Preserved Actions.

“*Preserved Actions Administrator*” means the Person or Entity, or any successor thereto, appointed by the Committee, in consultation with the Debtors, on the Effective Date to pursue the

Preserved Actions following the Effective Date. The identity of the Preserved Actions Administrator will be disclosed in the Plan Supplement.

“Preserved D&O Actions” means any Claims against the Non-Released Parties, other than Avoidance Actions against the Non-Released Parties related to severance payments made to the Non-Released Parties prior to the Petition Date.

“Priority Claims Amount” means that certain amount to be determined by the Debtors and the Required Consenting Term Loan Lenders as necessary to pay Allowed Administrative Claims, Priority Tax Claims, Other Secured Claims and Other Priority Claims; *provided*, that such amount shall not exceed the Priority Claims Amount Cap; *provided, further* that, to the extent the Allowed amount of all Priority Tax Claims and Administrative Claims solely pursuant to section 503(b)(1)(B) of the Bankruptcy Code is less than \$2.6 million, then, at the Debtors’ discretion, the Debtors may use an amount equal to thirty seven and one half percent (37.5%) of the difference between \$2.6 million and the Allowed amount of all Priority Tax Claims and Administrative Claims solely pursuant to section 503(b)(1)(B) of the Bankruptcy Code to exceed (i) the Priority Claims Amount Cap by such amount and/or (ii) the \$2 million Wind-Down Amount by such amount.

“Priority Claims Amount Cap” means \$3.3 million plus any expense reimbursement and/or break-up fee set forth in the Sale Documents and/or approved under the Cash Collateral Order to the extent not previously paid prior to the Effective Date.

“Prepetition Agents” means, collectively, the Stub Agent and the Superpriority Agent, including, in each case, any successors thereto.

“Priority Tax Claim” means a Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

“Professional” means a Person or Entity: (1) employed pursuant to a Bankruptcy Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (2) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

“Professional Fee Claim” means a Claim (1) by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred after the Petition Date and on or before the Effective Date under sections 328, 330, 331, or 503(b)(2) of the Bankruptcy Code, as applicable; or (2) by an OCP for compensation for services rendered or reimbursement of expenses incurred after the Petition Date and on or before the Effective Date pursuant to the OCP Order.

“Professional Fee Reserve Account” means the reserve account established and funded by the Debtors prior to the Effective Date to satisfy the accrued but unpaid Professional Fee Claims of the Professionals.

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

“*Purchaser(s)*” means the Person(s) or Entity(ies) who purchase some or all the Debtors’ assets pursuant to the Asset Purchase Agreement(s) and the Sale Orders.

“*Quarterly Fees*” means all fees due and payable pursuant to section 1930 of Title 28 of the United States Code, together with the statutory rate of interest set forth in section 3717 of Title 31 of the United States Code, to the extent applicable.

“*Related Party*” means each of, and in each case in its capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such person’s or entity’s respective heirs, executors, estates, and nominees.

“*Released Party*” means each of the following and in each case in its capacity as such: (a) the Debtors; (b) the Holders of Term Loan Facility Claims; (c) the Plan Administrator and the Preserved Actions Administrator; (d) each of the Prepetition Agents; (e) the Committee and its members, each in their capacities as such; (f) all Holders of Claims or Interests; (g) each current and former Affiliate of each Entity in clause (a) through the following clause (h); and (h) each Related Party of each Entity in clause (a) through this clause (h); *provided* that, a Released Party shall only be a Released Party if it is also a Releasing Party; *provided, further*, that, in no event shall either of the Non-Released Parties constitute a Released Party under the Plan.

“*Releasing Party*” means each of the following and in each case in its capacity as such: (a) the Debtors; (b) all Holders of all Claims, Interests, or Causes of Action that elect to opt into the releases contained in Section IX.C of this Plan; (c) the Prepetition Agents; (d) the Committee and its members, each in their capacities as such; (e) each current and former Affiliate of each Entity in clause (a) through the following clause (f); and (f) each Related Party of each Entity in clause (a) through this clause (f); *provided* that in each case, an Entity shall not be a Releasing Party if it timely Files with the Bankruptcy Court on the docket of the Chapter 11 Cases an objection to the releases contained in the Plan that is not resolved before Confirmation.

“*Required Consenting Term Loan Lenders*” has the meaning ascribed to such term in the RSA.

“*Restructuring Transaction*” means any undertaking or action as may be necessary or appropriate to effectuate the transactions set forth in the RSA, including, but not limited to: (1) the Sale Transactions; (2) confirmation and Consummation of the Plan; and (3) the Wind-Down, all as may be more fully described in Article IV.B herein.

“*RSA*” means that certain Restructuring Support Agreement by and among the Debtors and the Consenting Term Loan Lenders, as such may be further amended, modified, or supplemented from time to time, in accordance with its terms.

“*Sale Documents*” means, collectively, the Asset Purchase Agreement(s) and all agreements, documents, and instruments related thereto or to the Sale Transactions, including the Bidding Procedures Motion, the Bidding Procedures Order and the Sale Orders.

“*Sale Orders*” means the order(s) of the Bankruptcy Court approving pursuant to section 363 of the Bankruptcy Code one or more sales of, collectively, all or substantially all of the assets of the Debtors to one or more Purchasers.

“*Sale Proceeds*” means the gross Cash consideration, received by the Debtors in connection with the Sale Transactions.

“*Sale Transactions*” means the sales under section 363(f) of the Bankruptcy Code of all or substantially all of the Debtors’ assets, as described in more detail in Article IV.B. herein.

“*Schedule of Assumed Executory Contracts and Unexpired Leases*” means a schedule that will be Filed as part of the Plan Supplement and will include a list of all Executory Contracts and Unexpired Leases that the Debtors intend to assume pursuant to this Plan as of the Effective Date.

“*Schedule of Retained Causes of Action*” means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time by the Debtors.

“*Schedules*” means, collectively, the schedule of assets and liabilities and statement of financial affairs Filed by the Debtor pursuant to section 521 of the Bankruptcy Code, the Bankruptcy Rules, and the official bankruptcy forms, as the same may be amended, modified, or supplemented from time to time.

“*Section 510(b) Claim(s)*” means any Claim(s) subordinated by order of the Bankruptcy Court pursuant to section 510(b) of the Bankruptcy Code.

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

“*Settlement Term Sheet*” means that certain settlement term sheet by and among the Debtors, the Committee, and the Ad Hoc Group, attached as Exhibit 1 to the *Joint Notice of Settlement Term sheet Among the Debtors, the Committee, and the Ad Hoc Group* [Docket No. 315], Filed with the Court on May 10, 2024, and which is incorporated herein as if set forth in full.

“*Stub Agent*” means any administrative agent, collateral agent, or similar entity under the Stub Term Loan Facility, the Original Credit Agreement, or any other applicable Stub Credit Documents (including any successors and assigns).

“*Stub Credit Documents*” means the Original Credit Agreement and any related security, guaranty, or other documents (as amended, restated, amended and restated, supplemented and/or otherwise modified).

“*Stub Term Loan Claim*” means any Claim arising under, derived from, secured by, based on or relating to the Stub Term Loan Facility and the Stub Credit Documents.

“*Stub Term Loan Facility*” means that certain credit facility consisting of approximately \$2.063 million, representing the remaining amount outstanding under the Original Term Loan Facility.

“*Stub Term Loan Lenders*” means the lenders under the Stub Term Loan Facility.

“*Superpriority Agent*” means any administrative agent, collateral agent, or similar entity under the Superpriority Term Loan Facility, the Superpriority Credit Agreement and any other applicable Superpriority Credit Documents (including any successors and assigns).

“*Superpriority Term Loan Claim*” means any Claim arising under, derived from, secured by, based on or related to the Superpriority Term Loan Facility, or the Superpriority Credit Documents.

“*Superpriority Credit Agreement*” means that certain credit agreement dated as of June 15, 2023, by and among Casa Systems, Inc., the guarantors party thereto, the lenders party thereto, and the Superpriority Agent (as amended, restated, amended and restated, supplemented and/or otherwise modified).

“*Superpriority Credit Documents*” means the Superpriority Credit Agreement and any related security, guaranty, or other documents (as amended, restated, amended and restated, supplemented and/or otherwise modified).

“*Superpriority Lenders*” means the lenders under the Superpriority Credit Agreement.

“*Superpriority Term Loan Facility*” means that certain credit facility under the Superpriority Credit Agreement.

“*Term Loan Credit Agreements*” means, collectively, the Superpriority Credit Agreement and the Original Credit Agreement.

“*Term Loan Credit Documents*” means, collectively, the Stub Credit Documents and the Superpriority Credit Documents.

“*Term Loan Credit Facilities*” means, collectively, the Stub Term Loan Facility and the Superpriority Term Loan Facility.

“*Term Loan Facility Claims*” means, collectively, the Superpriority Term Loan Claims and the Stub Term Loan Claims.

“*Term Loan Lenders*” means the Superpriority Lenders and the Stub Loan Lenders.

“Term Loan Parties” means the Term Loan Lenders and the Prepetition Agents.

“Term Loan Recovery” means (i) (a) the proceeds of (1) any Sale Transactions and (2) the liquidation of the Net Distributable Assets, (b) if the value of the GUC Recovery Pool exceeds the Maximum GUC Recovery Pool Amount, each dollar of the GUC Recovery Pool in excess of the Maximum GUC Recovery Pool Amount, and (c) if the value of the GUC Recovery Pool exceeds the amount required for Holders of Allowed General Unsecured Claims to receive the Maximum General Unsecured Claims Recovery, each dollar of the GUC Recovery Pool in excess of the Maximum General Unsecured Claims Recovery; and (ii) all other available Cash, after the allocation of sufficient Cash to (u) fund the Wind-Down Amount; (v) fund the GUC Non-Litigation Claim Recovery Amount; (w) fund the KEIP Pool; (x) pay Allowed Administrative Claims (including, for the avoidance of doubt, any expense reimbursement and/or break-up fee set forth in the Sale Documents and/or approved under the Cash Collateral Order to the extent not previously paid prior to the Effective Date), Priority Tax Claims, Other Secured Claims and Other Priority Claims in an amount up to the Priority Claims Amount Cap, (y) fund the Professional Fee Reserve Account (which for the avoidance of doubt shall include all estimated and actually accrued and unpaid Committee Professionals Fees), and (z) pay all reasonable and documented fees and expenses of the Ad Hoc Group Advisors and of the Prepetition Agents (including reasonable and documented prepetition and postpetition agency fees, including budgeted post-Effective Date agency fees, of the Prepetition Agents that accrue and have not otherwise been paid) to the extent not previously paid prior to the Effective Date and any accrued and unpaid postpetition payroll as of the Effective Date, up to the amount of the Term Loan Facility Claims and until the Term Loan Facility Claims are indefeasibly paid in full in Cash. For the avoidance of doubt, the Term Loan Parties shall not be entitled to, and waive for all purposes, all deficiency Claims, if any. For the further avoidance of doubt, the Term Loan Parties shall not be entitled to any portion of the GUC Recovery Pool (unless the value of the GUC Recovery Pool exceeds (i) the Maximum GUC Recovery Amount or (ii) the amount required for Holders of Allowed General Unsecured Claims to receive the Maximum General Unsecured Claims Recovery) or any distributions from Class 4 under the Plan.

“U.S. Trustee” means the United States Trustee for the District of Delaware.

“Unexpired Lease” means a lease to which any of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

“Unimpaired” means, with respect to a Claim or Class of Claims, not “impaired” within the meaning of sections 1123(a)(4) and 1124 of the Bankruptcy Code.

“Voting Deadline” means the date and time by which all ballots to accept or reject the Plan must be received to be counted.

“Wind-Down” means the post-Effective Date wind-down process by which the Plan Administrator shall seek to (1) liquidate any remaining assets of the Debtors and make distributions relating to the same; (2) complete any tasks required to wind-down the affairs of the Debtors and/or Debtor Affiliates; and (3) otherwise close these Chapter 11 Cases, as described in more detail in Article IV.B. herein.

“Wind-Down Amount” shall mean that certain amount to be determined by the Debtors and the Required Consenting Term Loan Lenders as necessary for the Wind-Down of the Debtors’ Estates; *provided*, that such amount shall not exceed \$2 million; *provided* that, to the extent the Allowed amount of all Priority Tax Claims and Administrative Claims solely pursuant to section 503(b)(1)(B) of the Bankruptcy Code is less than \$2.6 million, then, at the Debtors’ discretion, the Debtors may use an amount equal to thirty seven and one half percent (37.5%) of the difference between \$2.6 million and the Allowed amount of all Priority Tax Claims and Administrative Claims solely pursuant to section 503(b)(1)(B) of the Bankruptcy Code to exceed (i) the Priority Claims Cap by such amount and/or (ii) the \$2 million Wind-Down Amount by such amount.

“Wind-Down Budget” means a budget for the fees, costs and expenses associated with the post-Effective Date winddown process of the Company Parties (as defined in the RSA) and as approved by the applicable parties in accordance with Section 3.02 of the RSA; *provided*, that the Wind-Down Budget shall provide for (a) the holdback of sufficient proceeds from any sale of any of the Debtors’ property during the pendency of the Chapter 11 Cases to fund expenses of the applicable Company Party arising from or related to the orderly winddown of such Company Party in the applicable jurisdictions, including required statutory costs and liquidator’s fees and expenses with respect to any insolvency or wind-down proceeding, and (b) the payment in full of: (i) all liabilities incurred and or owing by the Irish Seller (as defined in the RSA) that are or would be categorized as preferential claims in any winding up of the Irish Seller pursuant to and within the meaning of Section 621(a) of the Companies Act 2014 of Ireland (as amended), (ii) all taxes of any kind that are incurred by the Irish Seller pursuant to the Laws of Ireland as a result of or in connection with the Sale Transactions to which it is or becomes a party, (iii) all other liabilities incurred by the Irish Seller in the ordinary course of its business in the period between the date of the RSA and the completion of the Sale Transactions, but, with respect to sub-clauses (i) through (iii), only to the extent that such liabilities that are not assumed by the purchaser(s) pursuant to the Purchase Agreement(s) (as defined in the RSA) or by operation of law, upon or following the completion of the Sale Transactions; and *provided, further*, that the Wind-Down Budget shall not exceed the Wind-Down Amount. For the avoidance of doubt, no portion of the Wind-Down Budget shall be used to pursue the Preserved Actions.

B. Rules of Interpretation.

Unless otherwise specified, all section or exhibit references in this Plan are to the respective section in or exhibit to this Plan, as the same may be amended, waived, or modified from time to time in accordance with the terms hereof and the RSA. The words “herein,” “hereof,” “hereto,” “hereunder,” and other words of similar import refer to this Plan as a whole and not to any particular section, subsection, or clause contained therein and have the same meaning as “in this Plan,” “of this Plan,” “to this Plan,” and “under this Plan,” respectively. The words “includes” and “including” are not limiting. The headings in this Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (1) in the appropriate context, each term, whether stated in the singular or plural, shall include both the singular and plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that

form or substantially on those terms and conditions; (3) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; and (4) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be.

C. Computation of Time.

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) will apply. Any references to the Effective Date shall mean the Effective Date or as soon as reasonably practicable thereafter unless otherwise specified herein.

D. Reference to Monetary Figures.

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

E. Consultation, Information, Notice, and Consent Rights.

Notwithstanding anything herein to the contrary, any and all consultation, information, notice, and consent rights of the Consenting Term Loan Lenders set forth in the RSA with respect to the form and substance of this Plan, and any other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference and fully enforceable as if stated in full herein. Failure to reference the rights referred to in the immediately precedent sentence as such rights relate to any document referenced in the RSA shall not impair such rights and obligations.

F. Controlling Document.

In the event of any inconsistency between this Plan and the RSA, the terms of the Plan shall control; *provided*, that, solely with respect to any consultation, information, notice, or consent rights in the Plan, in the event of any inconsistency between the Plan and the RSA, the terms of the RSA shall control. In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control unless otherwise specified in such Plan Supplement document. In the event of an inconsistency between this Plan and any other instrument or document created or executed pursuant to this Plan, or between this Plan and the Disclosure Statement, this Plan shall control. The provisions of this Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each; *provided*, that if there is determined to be any inconsistency between any provision of this Plan and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern, and any such provisions of the Confirmation Order shall be deemed a modification of this Plan.

ARTICLE II.
ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, AND STATUTORY FEES

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

A. Administrative Claims.

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a different treatment (with the consent of the Required Consenting Term Loan Lenders, such consent not to be unreasonably withheld or delayed), each Holder of an Allowed Administrative Claim (other than a Professional Fee Claim) shall receive, in full and final satisfaction of such Claim, (1) Cash in an amount equal to such Allowed Administrative Claim in accordance with the following: (i) if Allowed on or prior to the Effective Date, then on the Effective Date or as soon as reasonably practicable thereafter, (ii) if not Allowed as of the Effective Date, then no later than forty-five (45) days after the date on which an order Allowing such Administrative Claim becomes a Final Order, or (iii) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court; or (2) such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

Except for Professional Fee Claims, and notwithstanding any prior Filing or Proof of Claim, Proofs of Claim seeking the allowance and payment of Administrative Claims must be Filed and served on the Debtors or the Plan Administrator (as applicable) and their counsel by no later than the Administrative Claims Bar Date pursuant to the procedures set forth in the Confirmation Order and the notice of the occurrence of the Effective Date. The burden of proof for the allowance of Administrative Claims remains on the Holder of the Administrative Claims.

Except as otherwise provided in Articles II.B, II.C, or II.D herein, holders of Administrative Claims that do not File and serve a Proof of Claim or application for payment of administrative expenses requesting the allowance of an Administrative Claim by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting Administrative Claims against the Debtors, the Plan Administrator or the Preserved Actions Administrator, the Estates, or the Debtors' assets and properties, and any Administrative Claims shall be deemed disallowed as of the Effective Date unless otherwise ordered by the Bankruptcy Court.

B. Professional Fee Claims.

1. Final Fee Applications and Payment of Professional Fee Claims.

All Professional Persons (other than OCPs) seeking awards by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under sections 327, 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), 503(b)(5), or 1103 of the Bankruptcy Code shall (1) file, on or before the date that is forty-five (45) days after the Confirmation Date, their respective applications for final allowances of compensation for services rendered and reimbursement of expenses incurred; and (2) be paid in full, in Cash, from the Professional Fee Reserve Account in such amounts as are Allowed by the

Bankruptcy Court or authorized to be paid in accordance with the order(s) relating to or allowing any such Professional Fee Claim. Objections to Professional Fee Claims must be Filed and served no later than twenty-one (21) days after the Filing of the Professional Fee Claim.

2. Administrative Claims of OCPs.

All requests for payment of Professional Fee Claims of OCPs shall be made pursuant to the OCP Order. To the extent any Professional Fee Claims of the OCPs have not been Allowed pursuant to the OCP Order on or before the Effective Date, the amount of Professional Fee Claims owing to the OCPs shall be paid in Cash to such OCPs by the Debtor or the Plan Administrator (as applicable) from the Professional Fee Reserve Account as soon as reasonably practicable after such Professional Fee Claims are Allowed pursuant to the OCP Order.

3. Post-Confirmation Date Fees and Expenses.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors or Plan Administrator (as applicable) shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Debtors or the Plan Administrator (as applicable). Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or Plan Administrator (as applicable) may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

4. Professional Fee Reserve Account.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date, and shall deliver such estimate to the Debtors and the Ad Hoc Group Advisors no later than two (2) Business Days before the Effective Date; *provided*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professionals' final request for payment of Filed Professional Fee Claims. If a Professional does not provide an estimate, the Debtors may, in consultation with the Ad Hoc Group Advisors, estimate the unpaid and unbilled fees and expenses of such Professional. The Debtors shall fund and reserve the Professional Fee Reserve Account until payment in full of all Allowed Professional Fee Claims. If the Professional Fee Reserve Account is insufficient to fund the full Allowed amounts of Professional Fee Claims, the remaining unpaid Allowed Professional Fee Claims shall be paid by the Plan Administrator as Allowed Administrative Claims. For the avoidance of doubt, the Professional Fee Reserve Account cannot be used to pay any Secured, Priority, or Administrative Claims until all Professional Fee Claims are satisfied or otherwise reserved for.

C. Priority Tax Claims.

On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent a Holder of an Allowed Priority Tax Claim and the Debtors agree, with the consent of the Required Consenting Term Loan Lenders (such consent not to be unreasonably withheld or delayed), to less

favorable treatment for such Holder, in full and final satisfaction of the Allowed Priority Tax Claim, each Holder thereof will be paid in full in Cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

D. U.S. Trustee Statutory Fees.

All Quarterly Fees due and payable prior to the Effective Date shall be paid by the Debtors on the Effective Date. After the Effective Date, the Debtors and any Disbursing Agent shall be jointly and severally liable to pay Quarterly Fees when due and payable; *provided* that the Preserved Actions Administrator shall be solely responsible for paying any and all such Quarterly Fees with respect to any and all distributions of proceeds (and any other actions giving rise to such Quarterly Fees) from the Preserved Actions. The Debtors shall file with the Bankruptcy Court all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the Debtors, and any entity making disbursements on behalf of any Debtor, or making disbursements on account of an obligation of any Debtor, shall file with the Bankruptcy Court separate UST Form 11-PCR reports when they become due.

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

A. Classification of Claims and Interests.

Except for the Claims addressed in Article II herein, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Class to the extent that any portion of the Claim or Interest qualifies within the description of such other Class. A Claim also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim is an Allowed Claim in that Class and has not been otherwise paid, released, or satisfied at any time.

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

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	Term Loan Facility Claims	Impaired	Entitled to Vote
Class 4	General Unsecured Claims	Impaired	Entitled to Vote

Class 5	Intercompany Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 6	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 7	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

1. Class 1 – Other Secured Claims.

- i. *Classification:* Class 1 consists of all Other Secured Claims against the Debtors.
- ii. *Treatment:* On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Secured Claim and the Debtors (with the consent of the Required Consenting Term Loan Lenders, such consent not to be unreasonably withheld or delayed) agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Other Secured Claim, each Holder thereof will receive: (a) payment in full in Cash; (b) delivery of the collateral securing any such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code; (c) reinstatement of such Claim; or (d) such other treatment rendering such Claim Unimpaired.
- iii. *Voting:* Class 1 is Unimpaired, and Holders of Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 1 Other Secured Claims are not entitled to vote to accept or reject the Plan.

2. Class 2 – Other Priority Claims.

- i. *Classification:* Class 2 consists of all Other Priority Claims against the Debtors.
- ii. *Treatment:* On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtors (with the consent of the Required Consenting Term Loan Lenders, such consent not to be unreasonably withheld or delayed) agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Other Priority Claim, each Holder thereof will

receive: (a) payment in full in Cash; or (b) such other treatment rendering such Claim Unimpaired.

- iii. *Voting*: Class 2 is Unimpaired, and Holders of Other Priority Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Class 2 Other Priority Claims are not entitled to vote to accept or reject the Plan.

3. Class 3 – Term Loan Facility Claims.

- i. *Classification*: Class 3 consists of all Term Loan Facility Claims.
- ii. *Allowance*: Term Loan Facility Claims shall be deemed Allowed in the principal amount outstanding under the Term Loan Credit Agreements (including all accrued and unpaid interest as of the Petition Date), including reasonable and documented fees, expenses, and other amounts arising and payable under and in accordance with the Term Loan Credit Agreements.
- iii. *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of a Term Loan Facility Claim and the Debtors (with the consent of the Required Consenting Term Loan Lenders, such consent not to be unreasonably withheld or delayed) agree to less favorable treatment for such Holder, in full and final satisfaction of the Term Loan Facility Claim, each Holder thereof will receive its *pro rata* share of the Term Loan Recovery.
- iv. *Voting*: Class 3 is Impaired, and Holders of Term Loan Facility Claims are entitled to vote to accept or reject the Plan.

4. Class 4 – General Unsecured Claims.

- i. *Classification*: Class 4 consists of the General Unsecured Claims against the Debtors.
- ii. *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed General Unsecured Claim and the Debtors agree to less favorable treatment for such Holder, in full and final satisfaction of its Allowed General Unsecured Claim, each Holder thereof will receive its *pro rata* share of the GUC Recovery Pool; *provided*, for the avoidance of doubt, that (a) if the value of the GUC Recovery Pool exceeds the Maximum GUC Recovery Pool Amount, then each dollar of the GUC Recovery Pool in excess of the Maximum GUC Recovery Pool Amount shall be distributed to Holders of Term Loan Facility Claims, or (b) if the value of the GUC Recovery Pool exceeds the amount required for Holders of Allowed General Unsecured Claims to receive the Maximum General Unsecured Claims Recovery, then each dollar of the GUC Recovery Pool in excess of the Maximum

Unsecured Claims Recovery shall be distributed to Holders of Term Loan Facility Claims.

- iii. *Voting:* Class 4 is Impaired, and Holders of General Unsecured Claims are entitled to vote to accept or reject the Plan.

5. Class 5 – Intercompany Claims.

- i. *Classification:* Class 5 consists of Intercompany Claims between and among the Debtors.
- ii. *Treatment:* Holders of Intercompany Claims shall not receive any distribution, property, or other value under the Plan on account of such Claims.
- iii. *Voting:* Class 5 is Impaired, and Holders of Intercompany Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 5 Intercompany Claims are not entitled to vote to accept or reject the Plan.

6. Class 6 – Section 510(b) Claims.

- i. *Classification:* Class 6 consists of Section 510(b) Claims against the Debtors.
- ii. *Treatment:* Holders of Section 510(b) Claims shall not receive any distribution, property or other value under the Plan on account of such Claims.
- iii. *Voting:* Class 6 is Impaired, and Holders of Section 510(b) Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 6 Section 510(b) Claims are not entitled to vote to accept or reject the Plan.

7. Class 7 – Existing Equity Claims.

- i. *Classification:* Class 7 consists of all Existing Equity Interests in the Debtors.
- ii. *Treatment:* On the Effective Date, all Existing Equity Interests shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Existing Equity Interests shall not receive any distribution, property or other value under the Plan on account of such Interest.
- iii. *Voting:* Class 7 is Impaired, and Holders of Existing Equity Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g)

of the Bankruptcy Code. Therefore, Holders of Class 7 Existing Equity Interests are not entitled to vote to accept or reject the Plan.

8. Class 8 – Intercompany Interests.

- i. *Classification:* Class 8 consists of all Intercompany Interests in the Debtors.
- ii. *Treatment:* On the Effective Date, all Intercompany Interests shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Intercompany Interests shall not receive any distribution, property, or other value under the Plan on account of such Interest.
- iii. *Voting:* Class 8 is Impaired, and Holders of Intercompany Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 8 Intercompany Interests are not entitled to vote to accept or reject the Plan.

C. Special Provision Governing Unimpaired Claims.

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

D. Elimination of Vacant Classes.

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

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

With respect to each Debtor, if a Class contains Claims eligible to vote and no holder of Claims eligible to vote in such Class votes to accept or reject this Plan, this Plan shall be presumed accepted by the holders of such Claims in such Class.

F. Controversy Concerning Impairment.

If a controversy arises as to whether any Claim or any Class of Claims is Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the date of the Combined Hearing.

G. Subordination of Claims.

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under the Plan shall take into account and conform to the

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

H. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by one or more of the Classes entitled to vote pursuant to this Article III of the Plan. The Debtors hereby request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Class that is deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code. The Debtors reserve the right to request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any voting Class that votes to reject the Plans.

I. Insurance.

Notwithstanding anything to the contrary in the Plan, if any Claim is subject to coverage under an Insurance Policy, payments on account of such Claim will first be made from proceeds of such Insurance Policy in accordance with the terms thereof, with the balance of such Claim, if any, treated in accordance with the provisions of the Plan governing the Class applicable to such Claim.

**ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. General Settlement of Claims and Interests.

To the extent provided by the Bankruptcy Code, and in consideration for the distributions, releases, and other benefits provided pursuant to this Plan, upon the Effective Date, the provisions of this Plan shall constitute a good faith compromise of Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a creditor or an Interest holder may have with respect to any Allowed Claim or Interest or any distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise and settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and holders of such Claims and Interests, and is fair, equitable, and reasonable.

B. Restructuring Transaction.

On or before the Effective Date, the Debtors or the Plan Administrator shall enter into and take any actions that may be necessary or appropriate to effectuate the Sale Transactions or the Wind-Down of the Debtors, as applicable, including but not limited to: (1) the execution and delivery of appropriate agreements or other documents of consolidation, conversion, disposition,

transfer, or dissolution containing terms that are consistent with the terms of this Plan and the RSA and that satisfy the requirements of applicable law; (2) the execution and delivery of any appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, duty, or obligation on terms consistent with this Plan and the RSA; (3) the filing of appropriate documents with the appropriate governmental authorities pursuant to applicable law; and (4) any and all other actions that the Debtors, the Plan Administrator, or the Preserved Actions Administrator (to the extent set forth in the Plan and Preserved Actions Administrator Agreement) determine are necessary or appropriate to effectuate the Plan.

Subject to the terms of the RSA, the Confirmation Order shall and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan.

1. Sale Transactions.

The Debtors shall engage in a process for the sale of all or substantially all of their assets. The Debtors shall seek the approval of the Sale Orders, which shall approve the sale of all or substantially all of the Debtors' assets to one or more purchasers, including the Cloud/RAN Purchaser pursuant to the Cloud/RAN APA, and the Cable Stalking Horse Bidder pursuant to the Cable Stalking Horse APA, or, if such higher or better bids are received consistent with the Bidding Procedures Order, to the Purchaser pursuant to the highest or best bidder.

2. Wind-Down.

Following the Effective Date and subject to the Wind-Down Budget, the Plan and the Plan and Preserved Actions Administrator Agreement, (x) the Plan Administrator shall wind-down the affairs and operations of the Debtors, their Estates, and their Affiliates, as applicable, including, but not limited to, (i) expeditiously and efficiently liquidating the Net Distributable Assets, if any; (ii) distributing the proceeds thereof to the Holders of Term Facility Claims or Allowed General Unsecured Claims, as applicable; and (iii) procuring any appropriate insurance to facilitate the Wind-Down, including appropriate D&O Liability Insurance Policies; and (y) the Preserved Actions Administrator shall expeditiously and efficiently pursue, compromise, settle, and/or liquidate the Preserved Actions.

C. Sources of Consideration for Plan Distributions.

Subject to the terms of the Plan, including the provisions concerning the Professional Fee Reserve Account and the Wind-Down Budget, the Debtors or the Plan Administrator (as applicable) shall fund distributions under the Plan with the proceeds from the Sale Transactions and the liquidation of the Net Distributable Assets and the Preserved Actions, all in accordance with the terms of the Plan.

D. Vesting of Assets.

Except as otherwise provided in this Plan or the Sale Orders, on and after the Effective Date, pursuant to sections 1141(b) and (c) of the Bankruptcy Code, all Net Distributable Assets of the Estates, including all claims, rights, and Causes of Action and any property acquired by the

Debtors under or in connection with this Plan, shall vest in each respective Debtor free and clear of all Claims, Liens, encumbrances, charges, and other interests. Subject to the terms of this Plan, on or after the Effective Date, the Plan Administrator may use, acquire, and dispose of the Net Distributable Assets, and may prosecute, compromise, or settle any Claims and Causes of Action without supervision of or approval by the Bankruptcy Court and free and clear of any restrictions of the Bankruptcy Code or the Bankruptcy Rules other than restrictions expressly imposed by this Plan or the Confirmation Order.

E. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, the Preserved Actions Administrator shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors that are not otherwise (i) transferred or sold pursuant to the Sale Transactions or (ii) waived, relinquished, exculpated, released, compromised or settled pursuant to the Cash Collateral Order, whether arising before or after the Petition Date, and the Preserved Actions Administrator's rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article IX hereof, which shall be deemed released and waived by the Debtors, the Plan Administrator, and the Preserved Actions Administrator as of the Effective Date. Except as expressly set forth in the Plan, no Causes of Action shall be retained or preserved against the Debtors' directors and officers or any Released Party. **No Entity (other than the Released Parties) may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Preserved Actions Administrator, as applicable, will not pursue any and all available Causes of Action of the Debtors against it.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan, including in Article IX hereof, the Sale Orders, the Cash Collateral Order, or an order of the Bankruptcy Court, the Debtors and the Preserved Actions Administrator, as applicable, expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of confirmation and Consummation of the Plan.

Notwithstanding anything to the contrary herein, recoveries on account of Preserved D&O Actions shall be limited to the proceeds of the D&O Liability Insurance Policies.

F. Key Employee Incentive Plan.

On the Effective Date, each KEIP Participant will be entitled to its respective share of the KEIP Pool. In order to receive payment from the KEIP Pool, a KEIP Participant must (i) remain employed by the Debtors through the Effective Date unless earlier terminated by the Debtors without cause and (ii) waive any and all claims against the Debtors and their estates, including, without limitation, any and all severance claims. For the avoidance of doubt, the KEIP Participants are neither entitled to any recoveries under the Plan to the extent they are Holders of Allowed General Unsecured Claims, nor shall any funds to be distributed to any KEIP Participants under the KEIP reduce the GUC Recovery Pool.

G. Corporate Action.

On the Effective Date and following satisfaction of the Debtors' distribution and funding requirements set forth in the Plan, the Debtors shall be dissolved for all purposes unless the Plan Administrator determines that dissolution can have any adverse impact on the Net Distributable Assets; *provided*, that neither the Debtors nor any party released pursuant to Article IX herein shall be responsible for any liabilities that may arise as a result of non-dissolution of the Debtors; *provided further*, that nothing in the Plan shall be construed as relieving the Debtors or the Plan Administrator (as applicable) of their duties to pay Quarterly Fees as required by the Bankruptcy Code and applicable law until such time as a final decree is entered in the Debtors' Chapter 11 Cases or the cases are dismissed or converted to cases under chapter 7 of the Bankruptcy Code. The Plan Administrator shall submit with the appropriate governmental agencies a copy of the Confirmation Order, which Confirmation Order shall suffice for purposes of obtaining a Certificate of Dissolution from the Delaware Secretary of State.

Without limiting the foregoing, on the Effective Date and following satisfaction of the Debtors' distribution and funding requirements set forth in the Plan, the Debtors shall have no further duties or responsibilities in connection with implementation of this Plan, and the directors and officers of the Debtors shall be deemed to have resigned and the employees of the Debtors terminated. From and after the Effective Date, the Plan Administrator and Preserved Actions Administrator shall be authorized to act on behalf of the Estates, provided that the Plan Administrator and Preserved Actions Administrator shall have no duties other than as expressly set forth in the Plan or the Confirmation Order, as applicable.

H. Cancellation of Existing Securities and Agreements.

Except as otherwise set forth in this Plan, on the Effective Date, the Term Loan Credit Agreements and all other agreements, instruments, notes, certificates, indentures, mortgages, securities and other documents evidencing any Claim or Interest, and any rights of any Holder in respect thereof, shall be deemed cancelled and of no further force or effect and the obligations of the Debtors thereunder shall be deemed fully satisfied, released, and discharged and, as applicable, shall be deemed to have been surrendered to the Plan Administrator, and the Prepetition Agents shall be released from all duties and obligations thereunder. The holders of or parties to such cancelled instruments, securities, and other documentation shall have no rights arising from or related to such instruments, securities, or other documentation or the cancellation thereof, except the rights provided for pursuant to this Plan, including the right of a Holder of Term Loan Facility Claims to receive distributions on account of its Claims.

Notwithstanding anything to the contrary in this Plan or in the Plan Supplement or any related agreement, instrument, or document, (x) any cancelled instruments, securities, and other documentation shall continue in effect for the purposes of allowing Holders of Term Loan Facility Claims to receive distributions as specified under this Plan and (y) any agreement that governs the rights of the Prepetition Agents shall continue in effect for the purposes of allowing the Prepetition Agents to (i) receive any distributions under the Plan and distribute them to the Holders of Term Loan Facility Claims, (ii) maintain, enforce, or exercise any right to compensation, contribution, expense reimbursement, or indemnification that (1) may be owed to the Prepetition Agents under the Plan or the Term Loan Credit Documents (including by the Debtors or the Plan Administrator),

or (2) by its terms survives termination of such document; (iii) maintain, enforce, or exercise its rights to payment of fees, expenses, and indemnification obligations as against any money or property distributable or allocable under the Plan to Holders of Term Loan Facility Claims; (iv) seek compensation and reimbursement for any fees and expenses incurred in connection with the implementation of the Plan; (v) appear and be heard in the Chapter 11 Cases or in any proceeding in any court, including to enforce any obligation owed to any of the Prepetition Agents or Holders of Term Loan Facility Claims; and (vi) perform any functions that are necessary to effectuate the foregoing. The reasonable and documented fees, expenses, and costs of each of the Prepetition Agents, including costs of professionals incurred after the Effective Date in connection with the implementation and consummation of the Plan, will be paid by the Plan Administrator in the ordinary course, without Bankruptcy Court approval. The Prepetition Agents or counsel thereto shall provide a budget of such post-Effective Date fees, expenses, and costs to the Debtors no later than the Effective Date.

I. Effectuating Documents; Further Transactions.

Upon entry of the Confirmation Order, subject to the terms of the RSA, the Debtors, the Plan Administrator, or the Preserved Actions Administrator (as applicable) shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, consents, certificates, resolutions, programs, and other agreements or documents, and take such acts and actions as may be reasonable, necessary, or appropriate to effectuate, implement, consummate, and/or further evidence the terms and conditions of this Plan and any transactions described in or contemplated by this Plan. Subject to the terms of the RSA, the Debtor, the Plan Administrator, the Preserved Actions Administrator, all Holders of Claims receiving distributions pursuant to this Plan, and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents, and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan. All matters provided for in the Plan involving the corporate structure of the Debtors, and any corporate actions required by the Debtors in connection therewith, shall be deemed to have occurred on, and shall be in effect as of, the Effective Date, without any requirement of further action by the security holders, directors, managers, authorized persons, or officers of the Debtors, the Plan Administrator, or the Preserved Actions Administrator.

J. Section 1146 Exemption from Certain Taxes and Fees.

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan or the Sale Transactions shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall comply with the requirements of section 1146(c) of the Bankruptcy Code and forgo the collection of any such tax, recordation fee, or governmental assessment and accept for filing and recordation all such instruments or other documents governing or evidencing such transfers without the payment of any such tax, recordation fee, or governmental assessment.

K. Sale Orders.

Notwithstanding anything to the contrary herein, nothing in this Plan shall affect, impair or supersede the Sale Orders or Sale Documents, each of which remains in full force and effect and governs in the event of any inconsistency with the Plan.

L. Authority to Act.

Prior to, on, or after the Effective Date (as appropriate), all matters expressly provided for under this Plan that would otherwise require approval of the stockholders, security holders, officers, directors, or other owners of the Debtors shall be deemed to have occurred and shall be in effect prior to, on, or after the Effective Date (as applicable) pursuant to the applicable law of the state(s) in which the Debtors are formed, without any further vote, consent, approval, authorization, or other action by such stockholders, security holders, officers, directors, or other owners of the Debtor or notice to, order of, or hearing before, the Bankruptcy Court.

M. Separate Plans.

Notwithstanding the combination of separate plans of liquidation for the Debtors set forth in this Plan for purposes of economy and efficiency, this Plan constitutes a separate chapter 11 plan for each Debtor. Accordingly, if the Bankruptcy Court does not confirm this Plan with respect to one or more Debtors, it may still confirm this Plan with respect to any other Debtor that satisfies the confirmation requirements of section 1129 of the Bankruptcy Code.

N. Plan Administrator; Preserved Actions Administrator.**1. Plan Administrator.**

The Plan Administrator shall be appointed by the Debtors, in consultation with the Required Consenting Term Loan Lenders and the Committee. Once appointed, the identity of the Plan Administrator shall be disclosed in the Plan Supplement. The Plan Administrator shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan, and as otherwise provided in the Confirmation Order.

On and after the Effective Date, subject to the terms of the Plan, the Plan Administrator will be authorized to implement the Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to effectuate the Wind-Down. As soon as practicable after the Effective Date, the Plan Administrator shall cause the Debtors to comply with, and abide by, the terms of the Plan and take any actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan, subject to the terms of the Plan. Except to the extent necessary to complete the Wind-Down of any remaining assets or operations from and after the Effective Date, the Debtors (1) for all purposes shall be deemed to have withdrawn their business operations from any state or province in which the Debtors were previously conducting, or are registered or licensed to conduct, their business operations, and shall not be required to file any document, pay any sum, or take any other action in order to effectuate such withdrawal and (2) shall be deemed to have canceled pursuant to the Plan all Interests.

On and after the Effective Date, the Plan Administrator shall have all direct and indirect governance powers with respect to each of the Debtors, other than with respect to the governance powers afforded to the Preserved Actions Administrator under the Plan. The Plan Administrator shall act for the Debtors in the same fiduciary capacity as applicable to a board of directors and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by the Plan to permit and authorize the same).

The responsibilities and authority of the Plan Administrator shall include the following rights and responsibilities: (i) preserving and liquidating the Net Distributable Assets; (ii) administering and paying taxes, including, among other things, (a) filing tax returns (to the extent not the obligation of any Purchaser), and (b) representing the interest and account of the Debtors before any taxing authority in all matters; (iii) retaining and paying, without the need for retention or fee applications, professionals in connection with the Plan Administrator's performance of its duties under this Plan; (iv) distributing information statements as required for U.S. federal income tax and other applicable tax purposes; (v) Filing an application for entry by the Bankruptcy Court of a final decree closing the Chapter 11 Cases; (vi) overseeing the wind-down of the Debtor Affiliates in the Plan Administrator's capacity as the sole manager, sole director, or sole officer (as applicable and as set forth below) of the Debtor Affiliates' direct or indirect owner; (vii) making distributions to Professionals for Allowed Professional Fee Claims from the Professional Fee Reserve Account; (viii) making distributions to Holders of Term Loan Facility Claims and Allowed General Unsecured Claims pursuant to the Plan as promptly as practicable; (ix) procuring the necessary insurance to facilitate the Wind-Down, including appropriate D&O Liability Insurance Policies; and (x) such other responsibilities as may be vested in the Plan Administrator pursuant to this Plan or an order of the Bankruptcy Court (including, without limitation, the Confirmation Order), or as may be necessary and proper to carry out the provisions of this Plan.

2. Preserved Actions Administrator.

The Preserved Actions Administrator shall be appointed by the Committee, in consultation with the Debtors. Once appointed, the identity of the Preserved Actions Administrator shall be disclosed in the Plan Supplement. On and after the Effective Date, the Preserved Actions Administrator shall efficiently and expeditiously pursue, compromise, settle, and/or liquidate the Preserved Actions and to take any action necessary to effectuate the foregoing. As set forth in more detail in the Plan and Preserved Actions Administrator Agreement, the Preserved Actions Administrator shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under the Plan, and as otherwise provided in the Confirmation Order, subject to the terms of the Plan and Preserved Actions Administrator Agreement.

3. Oversight Committee.

As set forth in the Plan and Preserved Actions Administrator Agreement, the Oversight Committee shall have reasonable consent rights over: (i) the Preserved Actions Administrator's settlement of the Preserved Actions; and (ii) the Plan Administrator's administration of the General Unsecured Claims reconciliation process and related matters, including objections to Claims and settlement of General Unsecured Claims; *provided* that the Oversight Committee shall not have

any consent rights or authority over any General Unsecured Claims held by the members of the Oversight Committee. For the avoidance of doubt, the Preserved Actions Administrator, with the counsel of the Preserved Actions Administrator's choosing, shall determine which Preserved Actions to pursue, and the Oversight Committee shall not have its own counsel. Additionally, any members of the Oversight Committee who have previously engaged in litigation or otherwise pursued a Cause of Action against any Person(s) shall recuse themselves with respect to any decisions or oversight regarding the Claims reconciliation process and related matters involving such Person(s). Members of the Oversight Committee shall not receive any compensation or reimbursement for serving on the Oversight Committee.

4. Directors and Officers.

On the Effective Date, the persons acting as directors and officers of the Debtors shall be deemed to have been resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager, sole director, or sole officer, as applicable, of the Debtors and shall succeed to the powers of the Debtors' directors and officers, including the rights of the Debtors as the direct or indirect owners of the Debtor Affiliates, as applicable, other than those powers conferred upon the Preserved Actions Administrator under the Plan. From and after the Effective Date, the Plan Administrator and Preserved Actions Administrator shall be the sole representatives of, and shall act for, the Debtors in accordance with their respective powers as conferred under this Plan and pursuant to the Plan and Preserved Actions Administrator Agreement. For the avoidance of doubt, the foregoing shall not limit the authority of the Debtors, the Plan Administrator, or the Preserved Actions Administrator, as applicable, to continue the employment of any former manager or officer, including pursuant to any transition services agreement entered into in connection therewith.

ARTICLE V.

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided herein (which exclusion includes the Indemnification Obligations and the D&O Liability Insurance Policies), all Executory Contracts or Unexpired Leases not previously assumed, assumed and assigned, or rejected pursuant to an order of the Bankruptcy Court or not included on the Schedule of Assumed Executory Contracts and Unexpired Leases, will be deemed rejected, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code other than those Executory Contracts or Unexpired Leases that are the subject of a motion to assume that is pending on the Confirmation Date, or are subject to an unresolved cure dispute as of the Effective Date (and shall be assumed, assumed and assigned, or rejected, as applicable, upon the resolution of such cure dispute in accordance with the Sale Documents).

Assumption of any Executory Contract or Unexpired Lease pursuant to the Sale Documents or this Plan, and payment of any cure amounts relating thereto, shall, upon satisfaction of the applicable requirements of section 365 of the Bankruptcy Code, result in the full, final, and complete release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults or provisions restricting the change in control of ownership interest composition

or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

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

If the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order results in a Claim, then, unless otherwise ordered by the Court, such Claim shall be forever barred and shall not be enforceable against the Debtors, the Estates, the Plan Administrator, or any of their respective assets and properties unless a Proof of Claim is Filed with the Notice and Claims Agent and served upon counsel to the Plan Administrator within thirty (30) days of the Effective Date.

The foregoing applies only to Claims arising from the rejection of an Executory Contract or Unexpired Lease under the Plan and Confirmation Order; any other Claims held by a party to a rejected Executory Contract or Unexpired Lease shall have been evidenced by a Proof of Claim Filed by the applicable Bar Date or shall be barred and unenforceable. Claims arising from the rejection of Executory Contracts or Unexpired Leases under the Plan and Confirmation Order shall be classified as General Unsecured Claims and shall, if Allowed, be treated in accordance with the provisions herein.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order that are not timely Filed within thirty (30) days of the Effective Date will be disallowed automatically, forever barred from assertion, and shall not be enforceable against, as applicable, the Debtors, the Estates, the Plan Administrator, or any of their respective assets and properties.

C. Reservation of Rights.

Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to this Plan or in the Plan Supplement, nor anything contained in this Plan, shall constitute an admission by the Debtors that any such contract or lease is or is not an Executory Contract or Unexpired Lease or that the Debtors, the Plan Administrator, or their respective affiliates has any liability thereunder. Except as explicitly provided in this Plan, nothing in this Plan shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, claims, Causes of Action, or other rights of the Debtors or the Plan Administrator under any executory or non-executory contract or unexpired or expired lease. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of its assumption under this Plan, the Debtors or Plan Administrator, as applicable, shall have thirty (30) days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

D. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors under such Executory Contracts or Unexpired Leases. In particular, the Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties, indemnity or continued maintenance obligations. The Debtors also expressly reserve any and all

rights with respect to the applicability (or non-applicability) of any non-bankruptcy laws to the contrary.

E. Indemnity Obligations.

Each of the Debtors' Indemnification Obligations shall not be discharged, impaired, or otherwise affected by the Plan. The Indemnification Obligations shall be deemed Executory Contracts assumed or assumed and assigned by the Debtors under the Plan.

F. D&O Liability Insurance Policies.

Each D&O Liability Insurance Policy (including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto) shall be treated as an Executory Contract under the Plan and shall be assumed, in its entirety, without the need for any further notice to or action, order, or approval of the Bankruptcy Court, as of the Effective Date, pursuant to sections 105, 365, and 1123 of the Bankruptcy Code. For the avoidance of doubt, coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals within the definition of "Insured" in the D&O Liability Insurance Policies. In addition, after the Effective Date, all officers, directors, agents, or employees of the Debtors who served in such capacity at any time before the Effective Date shall be entitled to the full benefits of the D&O Liability Insurance Policies (including any "tail" policy) in effect or purchased as of the Effective Date for the full term of such policy regardless of whether such officers, directors, agents, and/or employees remain in such positions after the Effective Date, in each case, to the extent set forth in the D&O Liability Insurance Policies.

The Preserved Actions Administrator shall be authorized to pursue, in accordance with the terms of the Plan, any proceeds thereof on behalf of the Debtors. The Debtors shall not terminate or otherwise reduce the coverage under any D&O Liability Insurance Policy (including, without limitation, any "tail policy" and all agreements, documents, or instruments related thereto) in effect prior to the Effective Date and shall continue such policies and satisfy their obligations thereunder in full in the ordinary course of business.

G. Modifications, Amendments, Supplements, Restatements, or Other Agreements.

Modifications, amendments, supplements, and restatements to a prepetition Executory Contract and/or Unexpired Lease that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease.

H. Nonoccurrence of Effective Date.

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

I. Employee Compensation and Benefits.

All employment policies, and all compensation and benefits plans, policies, and programs of the Debtors applicable to their respective employees, retirees, and nonemployee directors, including all savings plans, retirement plans, healthcare plans, disability plans, severance benefit plans, incentive plans, and life and accidental death and dismemberment insurance plans, are deemed to be, and shall be treated as, Executory Contracts under this Plan and, on the Effective Date, shall be rejected pursuant to sections 365 and 1123 of the Bankruptcy Code.

ARTICLE VI. PROVISIONS GOVERNING DISTRIBUTIONS

A. Distributions on Account of Claims Allowed as of the Effective Date.

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors, or their respective agents, shall be deemed closed, and there shall be no further changes in the record holders of any of the Claims or Interests. The Disbursing Agent shall have no obligation to recognize any ownership transfer of the Claims or Interests occurring on or after the Distribution Record Date. The Disbursing Agent shall be entitled to recognize and deal for all purposes hereunder only with those record holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable. Notwithstanding the foregoing, with respect to Holders of Term Loan Facility Claims, distributions shall be made to such Holders that are listed on the register or related document maintained by the Prepetition Agents.

Except as otherwise provided herein, the Disbursing Agent shall make distributions to Holders of Allowed Claims as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' records as of the date of any such distribution; *provided*, that the manner of such distributions shall be determined at the discretion of the Disbursing Agent; *provided further*, that to the extent a Proof of Claim has been filed, the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder.

The applicable Prepetition Agents shall be deemed to be the Holder of the applicable Allowed Term Loan Facility Claims in Class 3 for purposes of distributions to be made hereunder, and all distributions on account of such Allowed Term Loan Facility Claims shall be made to the applicable Prepetition Agents. The Prepetition Agents shall arrange to deliver or direct the delivery of such distributions to or on behalf of the Holders of Term Loan Facility Claims under the Plan in accordance with the terms and conditions under the Term Loan Credit Documents.

B. Compliance with Tax Requirements.

In connection with this Plan, any Person issuing any instrument or making any distribution or payment in connection therewith, shall comply with all applicable withholding and reporting requirements imposed by any federal, state, or local taxing authority. In the case of a non-Cash distribution that is subject to withholding, the distributing party may require the intended recipient of such distribution to provide the withholding agent with an amount of Cash sufficient to satisfy such withholding tax as a condition to receiving such distribution or withhold an appropriate

portion of such distributed property and either (1) sell such withheld property to generate Cash necessary to pay over the withholding tax (or reimburse the distributing party for any advance payment of the withholding tax) or (2) pay the withholding tax using its own funds and retain such withheld property. The distributing party shall have the right not to make a distribution under this Plan until its withholding or reporting obligation is satisfied pursuant to the preceding sentences. Any amounts withheld pursuant to this Plan shall be deemed to have been distributed to and received by the applicable recipient for all purposes of this Plan.

Any party entitled to receive any property as an issuance or distribution under this Plan shall, upon request, deliver to the withholding agent or such other Person designated by the Plan Administrator the appropriate IRS Form or other tax forms or documentation requested by the Plan Administrator to reduce or eliminate any required federal, state, or local withholding. If the party entitled to receive such property as an issuance or distribution fails to comply with any such request for a one hundred eighty (180) day period beginning on the date after the date such request is made, the amount of such issuance or distribution shall irrevocably revert to the Plan Administrator and any Claim in respect of such distribution under this Plan shall be discharged and forever barred from assertion against such Debtor, the Plan Administrator, or their respective property.

Notwithstanding the above, each Holder of an Allowed Claim or Interest that is to receive a distribution under this Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such Holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such Plan Distribution.

C. Date of Distributions.

Distributions made after the Effective Date to holders of Allowed Claims shall be deemed to have been made on the Effective Date and no interest shall accrue or be payable with respect to such Claims or any distribution related thereto. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on or as soon as reasonably practicable after the next succeeding Business Day, but shall be deemed to have been completed as of the required date.

D. Disbursing Agent.

Except as may be otherwise provided in the Sale Orders, all distributions under this Plan shall be made by the Disbursing Agent on and after the Effective Date and as provided herein. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties. The Debtors shall use commercially reasonable efforts to provide the Disbursing Agent with the amounts of Claims and the identities and addresses of Holders of Claims, in each case, as set forth in the Debtors' books and records. The Debtors shall cooperate in good faith with the Disbursing Agent to comply with the reporting and withholding requirements outlined in the Plan.

E. Rights and Powers of Disbursing Agent.

The Disbursing Agent may (1) effect all actions and execute all agreements, instruments, and other documents necessary to carry out the provisions of this Plan; (2) make all distributions

contemplated hereby; and (3) perform such other duties as may be required of the Disbursing Agent pursuant to this Plan or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

F. Surrender of Instruments.

As of the Effective Date, each Holder of a certificated instrument or note related to the Debtors shall be deemed to have surrendered such instrument or note held by it to the Plan Administrator or its designee, as applicable.

G. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

Subject to applicable Bankruptcy Rules, all distributions to Holders of Allowed Claims shall be made by the Disbursing Agent, who shall transmit such distributions to the applicable Holders of Allowed Claims or their designees.

All distributions to Holders of Term Loan Facility Claims shall be deemed to be made by the applicable Prepetition Agent. Regardless of whether such distributions are made by the Prepetition Agents or the Disbursing Agent, any applicable charging lien shall attach to the property to be distributed to Holders of Term Loan Facility Claims in the same manner as if such distributions were made through the Prepetition Agents.

If any distribution to a holder of an Allowed Claim (1) is returned as undeliverable for lack of a current address or otherwise; or (2) is not cashed or otherwise presented for collection by the holder of the Allowed Claim within ninety (90) calendar days after the mailing of such distribution, the Plan Administrator shall be authorized to cancel such distribution check and file with the Bankruptcy Court and serve on the holder of the Allowed Claim at the name and last known address of the holder of undeliverable distribution or uncashed distribution, as applicable. If, after the passage of thirty (30) calendar days after such Filing, the payment or distribution on the Allowed Claim still cannot be made, then (1) the holder of such Claim shall cease to be entitled to the undeliverable distribution or uncashed distribution, which will revert to the Plan Administrator; and (2) the Allowed Claim of such holder shall be deemed disallowed and expunged for purposes of further distributions under the Plan.

H. Manner of Payment.

Except as specifically provided herein, at the option of the Debtors or the Plan Administrator, as applicable, any Cash payment to be made under this Plan may be made by a check or wire transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors.

I. Foreign Currency Exchange Rate.

As of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal*, on the Petition Date.

J. Minimum Distribution.

No payment of Cash in an amount of less than one hundred U.S. dollars (\$100.00) shall be required to be made on account of any Allowed Claim. Such undistributed amount may instead be used in accordance with the Plan and the Wind-Down Budget. If the Cash available for the final distribution is less than the cost to distribute such funds, the Plan Administrator may donate such funds to the unaffiliated charity of its choice.

K. Allocations.

Except as otherwise provided in this Plan or as otherwise required by law, distributions with respect to an Allowed Claim shall be allocated first to the principal portion of such Allowed Claim (as determined for U.S. federal income tax purposes) and, thereafter, to the remaining portion of such Allowed Claim, if any.

L. Distributions Free and Clear.

Except as otherwise provided in this Plan, any distribution or transfer made under this Plan, including distributions to any Holder of an Allowed Claim, shall be free and clear of any Liens, Claims, encumbrances, charges, and other interests, and no other entity shall have any interest, whether legal, beneficial, or otherwise, in property distributed or transferred pursuant to this Plan.

M. Claims Paid or Payable by Third Parties.**1. Claims Paid by Third Parties.**

If a Holder of a Claim receives a payment or other satisfaction of its Claim other than through the Debtors or Plan Administrator on account of such Claim, such Claim shall be reduced by the amount of such payment or satisfaction without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, and if the Claim was paid or satisfied in full other than through the Debtors or the Plan Administrator, then such Claim shall be disallowed and any recovery in excess of a single recovery in full shall be paid over to the Plan Administrator without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment or satisfaction from a party that is not the Debtors or the Plan Administrator on account of such Claim, such Holder shall, within fourteen (14) calendar days of receipt thereof, repay or return the distribution to the Debtors or the Plan Administrator, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan.

2. Claims Payable by Third Parties.

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Policies until the holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement, the

applicable portion of such Claim may be expunged without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Except as set forth in Article IX herein, nothing in this Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity, including the Plan Administrator or Preserved Actions Administrator, may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

N. No Postpetition Interest on Claims.

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

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

A. Allowance of Claims.

After the Effective Date, the Plan Administrator shall have and retain any and all rights and defenses that the Debtor had with respect to any Claim or Interest immediately prior to the Effective Date.

B. Claims Administration Responsibilities.

Except as otherwise specifically provided in the Plan, after the Effective Date, the Plan Administrator, on behalf of the Debtors, shall have the sole authority to: (1) File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.

C. Estimation of Claims and Interests.

Before or after the Effective Date, the Debtors (with the consent of the Required Consenting Term Loan Lenders, such consent not to be unreasonably withheld or delayed) or the Plan Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and

the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection.

Notwithstanding any provision otherwise herein, a Claim that has been expunged or disallowed from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars (\$0.00) unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), and the Debtors or the Plan Administrator (as applicable) may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim.

D. Adjustment to Claims or Interests Without Objection.

Any Claim that has been paid, satisfied, or assumed by Purchaser(s) in the Sale Transactions, or any Claim that has been amended or superseded, may be adjusted or expunged on the Claims Register by the Debtors or the Plan Administrator (as applicable) without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

E. Time to File Objections to Claims.

Except as otherwise provided herein, any objections to Claims shall be Filed on or before the Claims Objection Bar Date, which date may be extended by the Bankruptcy Court upon a motion filed by the Plan Administrator or the Debtors on or before the Claims Objection Bar Date with notice only to those parties entitled to notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002 as of the filing of such motion.

F. Disallowance of Claims or Interests.

Except as otherwise expressly set forth herein, all Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Plan Administrator allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (1) the Entity, on the one hand, and the Debtors (with the consent of the Required Consenting Term Loan Lenders, such consent not to be unreasonably withheld or delayed) or the Plan Administrator on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (2) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or final order.

G. Disputed Claims Process.

All Claims held by Persons or Entities against whom or which the Debtor has commenced a proceeding asserting a Cause of Action under sections 542, 543, 544, 545, 547, 548, 549, or 550 of the Bankruptcy Code or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 548, 549 or 724(a) of the Bankruptcy Code shall be deemed Disputed Claims pursuant

to section 502(d) of the Bankruptcy Code and holders of such Claims shall not be entitled to vote to accept or reject this Plan. A Claim deemed Disputed pursuant to this Article VII.H. shall continue to be Disputed for all purposes until the relevant proceeding against the Holder of such Claim has been settled or resolved by a Final Order and any sums due to the Debtor or the Plan Administrator from such holder have been paid.

H. Amendments to Claims.

Except as provided herein, on or after the Effective Date, without the prior authorization of the Bankruptcy Court or the Plan Administrator, a Claim may not be Filed or amended and any such new or amended Claim Filed shall be deemed disallowed in full and expunged without any further notice to or action, order, or approval of the Bankruptcy Court.

I. No Distributions Pending Allowance.

If an objection to a Claim, Proof of Claim, or portion thereof is Filed, no payment or distribution provided under the Plan shall be made on account of such Claim, Proof of Claim, or portion thereof unless and until the Disputed Claim becomes an Allowed Claim.

J. Distributions After Allowance.

To the extent that a Disputed Claim ultimately becomes an Allowed Claim, distributions shall be made to the Holder of such Allowed Claim in accordance with the provisions of the Plan. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim the distribution to which such Holder is entitled under the Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim. No interest shall accrue or be paid on any Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Claim.

**ARTICLE VIII.
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE**

A. Conditions Precedent to the Effective Date.

The occurrence of the Effective Date of this Plan is subject to each of the following conditions precedent:

1. The Bankruptcy Court shall have entered an order, in form and substance consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA, approving the Disclosure Statement as containing adequate information with respect to the Plan within the meaning of section 1125 of the Bankruptcy Code.
2. This Plan, the Disclosure Statement and the other Definitive Documents, and all other documents contained in any Plan Supplement, including any exhibits, schedules, amendments, modifications, or supplements thereto or other documents contained therein, shall be in full force and effect and in form and substance consistent with the RSA,

including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA.

3. The RSA shall not have been terminated, and shall remain in full force and effect, and no event or occurrence shall have occurred that, with the passage of time or the giving of notice, would give rise to the right of the Required Consenting Term Loan Lenders to terminate the RSA;
4. The Bankruptcy Court shall have entered the Confirmation Order, in form and substance consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA, which shall have become a Final Order or as to which any stay of the Confirmation Order pursuant to any Bankruptcy Rule is waived by the Bankruptcy Court;
5. Any applicable Sale Transactions shall have closed, and the Debtors shall have received the Sale Proceeds;
6. The Debtors shall have implemented the Restructuring Transactions and all other transactions contemplated in the RSA and the Plan to be implemented on or before the Effective Date, in a manner consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA.
7. The Professional Fee Reserve Account shall have been fully funded pursuant to the terms of this Plan.
8. All reasonable and documented fees and expenses of the Ad Hoc Group Advisors and the Prepetition Agents shall have been paid in full in Cash as provided in the RSA or the Cash Collateral Order, as applicable;
9. The Wind-Down Budget shall not exceed the Wind Down Amount, and the Priority Claims Amount shall not exceed the Priority Claims Amount Cap;
10. The Plan Administrator and Preserved Actions Administrator shall have been appointed in accordance with the terms hereof, and accepted his or her respective appointment, and the Plan and Preserved Actions Administrator Agreement shall have been executed and delivered, in form and substance consistent with the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA.
11. All requisite filings with governmental authorities and third parties shall have become effective, and all such governmental authorities and third parties shall have approved or consented to the Restructuring Transaction, to the extent required.
12. All Definitive Documents contemplated hereby to be executed and delivered on or before the Effective Date shall have been executed and delivered in form and substance consistent with the terms of the RSA, including the consent rights of the Required Consenting Term Loan Lenders contained in the RSA;

13. All statutory fees and obligations then due and payable to the U.S. Trustee shall have been paid in full.

B. Waiver of Conditions.

Unless otherwise specifically provided for in this Plan, the conditions set forth in Article VIII.A. may be waived, in whole or in part, in writing by the Debtors and the Required Consenting Term Loan Lenders, without notice to any other parties in interest or the Bankruptcy Court and without a hearing.

**ARTICLE IX.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

A. Final Satisfaction of Claims and Termination of Interests

Pursuant to Bankruptcy Rule 9019 (as provided for in Article IV.A) and in consideration for the distributions and other benefits provided pursuant to the Plan, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distribution, rights, and treatment that are provided in the Plan shall be in complete settlement, compromise, and release, effective as of the Effective Date, of Claims (including intercompany Claims resolved or compromised after the Effective Date by the Debtors), Interests, and Cause of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities, of Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to service performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representation or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim or proof of Interest based upon such debt, right, or Interest is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the holder of such Claim or Interest has accepted the Plan.

B. Releases by the Debtors.

As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be conclusively, absolutely, unconditionally, irrevocably, and forever released by each and all of the Debtors and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of any of the Debtors or their Estates, as applicable, whether liquidated

or unliquidated, fixed or contingent, known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that the Debtors, their Estates or Affiliates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof) or their Estates, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the Term Loan Credit Documents, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, including any of the Debtors' prepetition debt transactions, the distribution of any Cash or other property of the Debtors to any Released Party (to the extent consistent with the terms of this Plan and the Bankruptcy Code), the assertion of rights or remedies against the Debtors by any Released Party, the Debtors' in- or out-of-court restructuring efforts (including in connection with the Exchange Agreement), intercompany transactions, the Restructuring Transactions, the Term Loan Credit Facilities, the Sale Transactions, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, Filing, or consummation of the Disclosure Statement, the Sale Transactions, the Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, or the Plan, the Filing of the Chapter 11 Cases, the Cash Collateral Order, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for actual fraud, gross negligence, or willful misconduct as determined by a Final Order. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under the Plan, and Restructuring Transactions, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan as set forth in the Plan. Notwithstanding anything to the contrary in the foregoing, the releases under this Section IX.B only release Claims held by the Debtors or their Estates or Claims that could be asserted by or on behalf of the Debtors or their Estates under applicable law.

For the avoidance of doubt, nothing set forth in this Article IX.B shall be construed as, or deemed to, constitute a release of the Non-Released Parties or the Preserved Actions. Additionally, for the avoidance of doubt, the Released Parties shall not be subject to the Preserved Actions.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in this Article IX.B by the Debtors, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute the Bankruptcy Court's finding that each release

described in this Article IX.B is: (1) in exchange for the good and valuable consideration provided by the Released Parties; (2) a good-faith settlement and compromise of such Claims; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Debtors or their Estates asserting any claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

C. Releases by Holders of Claims and Interests.

As of the Effective Date, for good and valuable consideration, including the obligations of the Debtors under the Plan and the contributions of the Released Parties to facilitate and implement the Plan, to the fullest extent permissible under applicable law, as such law may be extended or integrated after the Effective Date, all Holders of Claims, Interests, or Causes of Action that elect to opt into the releases contained in this Article IX.C, and all other Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released each Debtor and Released Party from any and all Claims, Interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether liquidated or unliquidated, fixed or contingent, known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to (including the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable), or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof) or their Estates, the purchase, sale, or rescission of the purchase or sale of any security or asset of the Debtors or the Debtor Affiliates, including, for the avoidance of doubt, any sale of any of the CAD Assets, the Term Loan Credit Documents, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, including of the Debtors' prepetition debt transactions, the distribution of any Cash or other property of the Debtors to any Released Party (to the extent consistent with this Plan and the Bankruptcy Code), the assertion of rights or remedies against the Debtors by any Released Party, the Debtors' in- or out-of-court restructuring efforts (including in connection with the Exchange Agreement), intercompany transactions, the Restructuring Transactions, the Term Loan Credit Facilities, the Sale Transactions, the Chapter 11 Cases, any Non-Debtor Insolvency Proceedings, the formulation, preparation, dissemination, negotiation, Filing, or consummation of the Disclosure Statement, the Sale Transactions, the Plan (including, for the avoidance of doubt, the Plan Supplement), or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement, or the Plan, the Filing of the Chapter 11 Cases, the Cash Collateral Order, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other

related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for actual fraud, gross negligence, or willful misconduct as determined by a Final Order; *provided* that any right to enforce the Plan and Confirmation Order is not so released. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any obligations arising on or after the Effective Date of any party or Entity under the Plan, and Restructuring Transactions, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan as set forth in the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the releases described in this Article IX.C, which includes by reference each of the related provisions and definitions contained in this Plan, and further, shall constitute the Bankruptcy Court's finding that each release described in this Article IX.C is: (1) in exchange for good and valuable consideration provided by the Released Parties; (2) a good-faith settlement and compromise of such Claims; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for hearing; and (6) an absolute and complete bar to any of the Debtors or their Estates conveying direct or derivative standing to any person or entity to pursue any claim, Cause of Action, or liability against any Released Party, or to assert any Claim, Cause of Action, or liability related thereto, of any kind whatsoever, against any of the Released Parties or their property.

D. Exculpation.

Notwithstanding anything herein to the contrary, the Exculpated Parties shall neither have nor incur, and each Exculpated Party is exculpated from, any liability to any Holder of a Cause of Action, Claim, or Interest related to any act or omission taking place between the Petition Date and the Effective Date in connection with, relating to, or arising out of, the Plan, the Chapter 11 Cases, consummation of the Sale Transactions, the formulation, preparation, dissemination, negotiation, Filing, or consummation of the Disclosure Statement, the Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan, the Filing of the Chapter 11 Cases, the commencement of any Non-Debtor Insolvency Proceeding, the consummation of any transactions pursuant to any Non-Debtor Insolvency Proceeding, any transactions arising out of or in connection with the sale of any of the CAD Assets, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of securities pursuant to the Plan or the distribution of property under the Plan or any other related agreement (whether or not such issuance or distribution occurs following the Effective Date), negotiations regarding or concerning any of the foregoing, the administration of the Plan or property to be distributed hereunder, or any other postpetition act or omission in connection with, relating to, arising out of, or in contemplation of the restructuring of the Debtors, except actions determined by Final Order to have constituted actual fraud, or gross negligence, or willful misconduct, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws

with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan; *provided* that nothing in this Article IX.D shall operate as a release, waiver, or discharge of any causes of action or liabilities unknown to such Entity as of the Petition Date arising out of gross negligence, willful misconduct, fraud, or criminal acts of any such Exculpated Party as determined by a Final Order.

E. Injunction.

Section 1141(c) of the Bankruptcy Code provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold claims or interests, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether liquidated or unliquidated, fixed or contingent, known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, contract, tort, or otherwise, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, including any derivative claims, asserted or assertable on behalf of any of the Debtors or their Estates, that such Entity would have been legally entitled to assert (whether individually or collectively), that have been released, settled, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Exculpated Parties, or the Released Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind, except to the extent such assertions are used as a defense to claims or Causes of Action by the Debtors arising prior to the Effective Date, against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a claim or interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan. Notwithstanding anything to the contrary herein, the injunction contained in this Article IX.E shall apply to the Non-Released Parties solely in their capacity as Exculpated Parties.

Upon entry of the Confirmation Order, all Holders of claims and interests and their respective current and former employees, agents, officers, directors, principals, and direct and indirect affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or reinstatement of such Allowed Claim or Allowed Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in this Article IX.E of the Plan.

F. Setoffs.

Except as otherwise expressly provided for in the Plan, each Debtor, the Plan Administrator, and the Preserved Actions Administrator (as applicable), pursuant to the Bankruptcy Code (including section 552 of the Bankruptcy Code), applicable non-bankruptcy law or as may be agreed to by the Holder of a Claim or an Interest, may set off against any Allowed Claim or Allowed Interest and the distributions to be made pursuant to the Plan on account of such Allowed Claim or Allowed Interest (before any distribution is made on account of such Allowed Claim or Allowed Interest), any claims, rights and Causes of Action of any nature that such Debtor, the Plan Administrator, or the Preserved Actions Administrator, as applicable, may hold against the Holder of such Allowed Claim or Allowed Interest, to the extent such claims, rights or Causes of Action against such Holder have not been otherwise compromised or settled on or prior to the Effective Date (whether pursuant to the Plan or otherwise); *provided*, however, that neither the failure to effect such a setoff nor the allowance of any Claim or Interest pursuant to the Plan shall constitute a waiver or release by such Debtor, the Plan Administrator, or the Preserved Actions Administrator, as applicable, of any such claims, rights and Causes of Action that such Debtor, the Plan Administrator, or the Preserved Actions Administrator, as applicable, may possess against such Holder. In no event shall any Holder of Claims or Interests be entitled to set off any Claim or Interest against any claim, right or Cause of Action of the applicable Debtor, the Plan Administrator, or the Preserved Actions Administrator, as applicable, unless such Holder has Filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date.

G. Release of Liens.

Except as otherwise provided in the Plan, the Plan Supplement, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, immediately following the making of all distributions to be made to an applicable Holder pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to reinstate in accordance with Article III.B.1 hereof, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, compromised, and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert automatically to the applicable Debtor and its successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, to release any collateral or other property of any Debtor (including any cash collateral and possessory collateral) held by such Holder (or the applicable agents for such Holder), and to take such actions as may be reasonably requested by the

Debtors to evidence the release of such Lien, including the execution, delivery, and Filing or recording of such releases. The presentation or Filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

H. Recoupment.

In no event shall any Holder of Claims or Interests be entitled to recoup any Claim or Interest against any claim, right, or Cause of Action of the Debtors, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors on or before the Confirmation Date.

ARTICLE X. BINDING NATURE OF PLAN

THIS PLAN SHALL BIND ALL HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NOTWITHSTANDING WHETHER OR NOT SUCH HOLDER (I) WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, (II) HAS FILED A PROOF OF CLAIM OR INTEREST IN THE CHAPTER 11 CASES, OR (III) FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

ARTICLE XI. RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall, after the Effective Date, retain jurisdiction over the Chapter 11 Cases and all Entities with respect to all matters related to the Chapter 11 Cases, the Debtors, and this Plan to the fullest extent permitted by law, including, without limitation, jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;
2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including cure amounts pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; and/or (c) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of the Plan;
5. adjudicate, decide or resolve any motions, adversary proceedings, contested, or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
6. adjudicate, decide, or resolve any and all matters related to Causes of Action, including any claims that may be brought against, or on behalf of, any Debtor, any director, officer, employee, creditor, member, interest holder, or other Released Party or Exculpated Party of a Debtor in their capacity as such;
7. adjudicate, decide, or resolve any and all matters related to sections 1141 and 1145 of the Bankruptcy Code;
8. enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;
9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the interpretation or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;
10. issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Entity with enforcement of the Plan;
11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in the Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;
12. enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
13. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or the Sale Documents, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement;
14. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by any holder for amounts not timely repaid;
15. adjudicate any and all disputes arising from or relating to distributions under the Plan;

16. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
17. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;
18. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;
19. recover all assets of the Debtors and property of the Debtors' Estates, wherever located;
20. hear and determine any Causes of Action that may be brought by the Preserved Actions Administrator;
21. hear and determine any other rights, claims, or Causes of Action, including the Preserved Actions, held by or accruing to the Debtors, the Plan Administrator, or Preserved Actions Administrator, as applicable, pursuant to the Bankruptcy Code or any applicable state or federal statute or legal theory;
22. enter an order or final decree concluding or closing the Chapter 11 Cases;
23. enforce all orders previously entered by the Bankruptcy Court; and
24. adjudicate all other matters over which the Bankruptcy Court has jurisdiction.

ARTICLE XII.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification and Amendment.

This Plan may be amended, modified, or supplemented by the Debtors, in accordance with the terms of the RSA, including any consultation or consent rights of the Required Consenting Term Loan Lenders granted therein, in the manner provided for by section 1127 of the Bankruptcy Code or as otherwise permitted by law, without additional disclosure pursuant to section 1125 of the Bankruptcy Code. In addition, after the Confirmation Date, the Debtors, in accordance with the terms of the RSA, including any consultation or consent rights of the Required Consenting Term Loan Lenders granted therein, may remedy any defect or omission or reconcile any inconsistencies in this Plan or the Confirmation Order with respect to such matters as may be necessary to carry out the purposes or effects of this Plan, and any Holder of a Claim or Interest that has accepted this Plan shall be deemed to have accepted this Plan as amended, modified, or supplemented. Notwithstanding the foregoing, this Plan may not be amended, modified, or supplemented in a manner that is inconsistent with the Settlement Term Sheet.

B. Effect of Confirmation on Modifications.

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

C. Revocation or Withdrawal of Plan.

Subject to the terms of the RSA, including any consultation or consent rights of the Required Consenting Term Loan Lenders granted therein, the Debtors reserve the right to revoke or withdraw this Plan prior to the Effective Date as to any or all of the Debtors. If, with respect to a Debtor, this Plan has been revoked or withdrawn prior to the Effective Date, or if confirmation or the occurrence of the Effective Date as to such Debtor does not occur on the Effective Date, then, with respect to such Debtor (1) this Plan shall be null and void in all respects; (2) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount any Claim or Interest or Class of Claims or Interests), assumption or rejection of executory contracts or unexpired leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void; and (3) nothing contained in this Plan shall (i) constitute a waiver or release of any Claim by or against, or any Interest in, such Debtor or any other Person, (ii) prejudice in any manner the rights of such Debtor or any other Person, or (iii) constitute an admission of any sort by any Debtor or any other Person.

**ARTICLE XIII.
MISCELLANEOUS PROVISIONS**

A. Immediate Binding Effect.

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of this Plan shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors, the Plan Administrator, the Preserved Actions Administrator, the holders of Claims and Interests, the Released Parties, and each of their respective successors and assigns. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

B. Additional Documents.

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

C. Substantial Consummation.

On the Effective Date, this Plan shall be deemed to be substantially consummated (within the meaning set forth in section 1101 of the Bankruptcy Code) pursuant to section 1127(b) of the Bankruptcy Code.

D. Reservation of Rights.

The Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by the Debtors with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of the Debtors with respect to the Holders of Claims or Interests prior to the Effective Date.

E. Successors and Assigns.

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

F. Determination of Tax Liabilities.

As of the Effective Date, the Plan Administrator (to the extent not the responsibility of the Purchaser(s)) will be responsible for preparing and filing any tax forms or returns on behalf of the Debtors' Estates; *provided*, that the Plan Administrator shall not be responsible for preparing or filing any tax forms for Holders of Interests in the Debtors (which Interests shall be cancelled pursuant to this Plan), but shall provide such Holders with any information reasonably required to prepare such forms. The Debtors and the Plan Administrator shall have the right to request an expedited determination of any tax liability pursuant to section 505 of the Bankruptcy Code, including on any unpaid liability of the Debtors' Estates for any tax incurred during the administration of these Chapter 11 Cases.

G. Dissolution of the Committee.

On the Effective Date, any duly appointed Committee will dissolve and the members thereof will be released and discharged from all duties and obligations arising from or related to these Chapter 11 Cases; provided, however, that after the Effective Date, the Committee shall continue to exist and having standing and a right to be heard for the following limited purposes: (i) applications, and any relief related thereto, for payment of Professional Fee Claims and requests for allowance of Administrative Expense Claims for substantial contribution pursuant to section 503(b)(3)(D) of the Bankruptcy Code, and (ii) any appeals of the Confirmation Order or any such other appeals to which the Committee is a party.

H. Notices.

In order for all notices, requests, and demands to or upon the Debtors, the Plan Administrator, or the Preserved Actions Administrator, as the case may be, to be effective such notices, requests and demands shall be in writing (including by electronic mail) and, unless

otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by email, when received, and served on or delivered to the following parties:

Debtors	Counsel to the Debtors
Casa Systems, Inc. 100 Old River Road Andover, MA 01810 Attention: Timothy Rodenberger, General Counsel	Sidley Austin LLP 787 Seventh Avenue New York, NY 10019 Attention: Stephen Hessler, Patrick Venter, Margaret R. Alden Email: shessler@sidley.com pventer@sidley.com malden@sidley.com Sidley Austin LLP One South Dearborn Chicago, IL 60603 Attention: Ryan Fink Email: ryan.fink@sidley.com Sidley Austin LLP 1999 Avenue of the Stars Los Angeles, California Attention: Julia Philips Roth Email: julia.roth@sidley.com
Counsel to the Ad Hoc Group	
Akin Gump Strauss Hauer & Feld LLP One Bryant Park New York, NY 10036 Attention: Philip Dublin, Kevin Eide, Melanie A. Miller Email: pdublin@akingump.com keide@akingump.com melanie.miller@akingump.com	
Plan Administrator	Counsel to the Plan Administrator
To be included in the Plan Supplement.	To be included in the Plan Supplement.
Preserved Actions Administrator	Counsel to the Preserved Actions Administrator
To be included in the Plan Supplement.	To be included in the Plan Supplement.

After the Effective Date, Persons or Entities that wish to continue to receive documents pursuant to Bankruptcy Rule 2002 must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Plan Administrator is authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities that Filed such renewed requests.

I. Term of Injunctions or Stays.

Except as otherwise provided in this Plan, to the maximum extent permitted by applicable law and subject to the Bankruptcy Court's post-confirmation jurisdiction to modify the injunctions and stays under this Plan (1) all injunctions with respect to or stays against an action against property of the Debtors or the Debtors' Estates arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, and in existence on the date the Confirmation Order is entered, shall remain in full force and effect until such property is no longer property of the Debtors or the Debtors' Estates; and (2) all other injunctions and stays arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code shall remain in full force and effect until the earliest of (i) the date that the Chapter 11 Cases are closed pursuant to a final order of the Bankruptcy Court, or (ii) the date that the Chapter 11 Cases are dismissed pursuant to a final order of the Bankruptcy Court. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect indefinitely.

J. Entire Agreement.

On the Effective Date, the Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

K. Plan Supplement.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. Copies of such exhibits and documents shall be made available upon written request to the Debtors' counsel, the Plan Administrator's counsel, or the Preserved Action Administrator's counsel (as applicable) at the address above or by downloading such exhibits and documents free of charge from the Notice and Claims Agent's website. All documents in the Plan Supplement are considered an integral part of the Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

L. Governing Law.

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Delaware, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters.

M. Nonseverability of Plan Provisions.

If any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation.

The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is the following: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtors, the Plan Administrator, or the Preserved Actions Administrator (as applicable); and (3) nonseverable and mutually dependent.

N. Closing of the Chapter 11 Cases.

After the full administration of the Chapter 11 Cases, the Plan Administrator shall promptly File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022, a motion pursuant to Local Rule 3022-1(a), and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

[Remainder of page intentionally left blank.]

Dated: May 16, 2024

Respectfully submitted,

/s/ Edward Durkin

By: Edward Durkin
Chief Financial Officer
Casa Systems, Inc.

Exhibit B

Restructuring Support Agreement

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER, ACCEPTANCE, OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THIS RESTRUCTURING SUPPORT AGREEMENT IS THE PRODUCT OF SETTLEMENT DISCUSSIONS AMONG THE PARTIES HERETO. ACCORDINGLY, THIS RESTRUCTURING SUPPORT AGREEMENT IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

THIS RESTRUCTURING SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE RESTRUCTURING TRANSACTIONS DESCRIBED HEREIN, WHICH RESTRUCTURING TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN AND IN SUCH DEFINITIVE DOCUMENTS, IN EACH CASE, SUBJECT TO THE TERMS HEREOF.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 16.02, this “**Agreement**”) is made and entered into as of April 2, 2024 (the “**Execution Date**”), by and among the following parties (each of the following described in sub-clauses (i) through (iv) of this preamble, a “**Party**” and, collectively, the “**Parties**”):¹

- (i) Casa Systems, Inc., a company incorporated under the Laws of Delaware (“**Parent**”), and each of its affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this Agreement to counsel to the Parent (the Entities in this clause (i), collectively, the “**Company Parties**”);
- (ii) the undersigned non-affiliated holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold, Prepetition Superpriority Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to

¹ Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

counsel to the Company Parties (the Entities in this clause (ii), collectively, the **“Consenting Superpriority Term Loan Lenders”**);

(iii) the undersigned non-affiliated holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold, Prepetition Stub Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties (the Entities in this clause (iii), collectively, the **“Consenting Stub Term Loan Lenders”** and, together with the Consenting Superpriority Term Loan Lenders, the **“Consenting Term Loan Lenders”**); and

(iv) any other Entity that becomes party to this Agreement from time to time in accordance with the terms hereof.

RECITALS

WHEREAS, the Company Parties and the Consenting Term Loan Lenders have in good faith and at arm’s length negotiated or been apprised of certain restructuring and recapitalization transactions with respect to the Company Parties’ capital structures and assets on the terms set forth in this Agreement, including the chapter 11 plan of liquidation attached hereto as **Exhibit B** (as may be modified from time to time, the **“Plan”**), and all other Definitive Documents (such transactions, the **“Restructuring Transactions”**);

WHEREAS, the Company Parties intend to implement the Restructuring Transactions, by commencing voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the cases commenced, the **“Chapter 11 Cases”**);

WHEREAS, the Restructuring Transactions shall involve the sale by the Company Parties of all, substantially all or one or more groups of assets of the Company Parties pursuant to sections 105, 363 and 365 of the Bankruptcy Code in accordance with the Bidding Procedures or through a private sale and distribution of the proceeds of such sales pursuant to the terms of the Plan; and

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement, including the Plan, and as will be fully documented under the Definitive Documents.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. *Definitions and Interpretation.*

1.01. **Definitions.** The following terms shall have the following definitions:

“Affiliate” has the meaning set forth in section 101(2) of the Bankruptcy Code as if such Entity was a debtor in a case under the Bankruptcy Code.

“**Agent**” means any administrative agent, collateral agent, or similar Entity under the Prepetition Superpriority Term Loan and/or the Prepetition Stub Term Loan, including any successors thereto.

“**Agreement**” has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules hereto in accordance with Section 16.02 (including the Plan).

“**Agreement Effective Date**” means the date on which the conditions set forth in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement.

“**Agreement Effective Period**” means, with respect to a Party, the period commencing on the Agreement Effective Date (or, in the case of any Consenting Term Loan Lender that becomes a party hereto after the Agreement Effective Date, the date as of which such Consenting Term Loan Lender becomes a Party hereto) and ending on the Termination Date applicable to that Party.

“**Akin**” means Akin Gump Strauss Hauer & Feld LLP, as counsel to the Consenting Term Loan Lenders.

“**Ashurst**” means Ashurst LLP, as Australian counsel to the Consenting Term Loan Lenders.

“**Alternative Restructuring Proposal**” means any inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization or liquidation, asset sale, share issuance, consent solicitation, exchange offer, share exchange, business combination, joint venture, debt incurrence (including, without limitation, any debtor-in-possession financing or exit financing) or similar transaction involving any one or more Company Parties or the debt, equity, or other interests in any one or more Company Parties that is an alternative to one or more of the Restructuring Transactions.

“**Announcement**” has the meaning set forth in Section 16.23 of this Agreement.

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

“**Bankruptcy Court**” means the United States Bankruptcy Court for the District of Delaware.

“**Bar Date Motion**” means *Debtors’ Motion Seeking Entry of an Order (I) Setting Bar Dates for Filing Proofs of Claim, Including Requests for Payment Under Section 503(B)(9), (II) Establishing Amended Schedules Bar Date and Rejection Damages Bar Date, (III) Approving the Form of and Manner for Filing Proofs of Claim, Including Section 503(B)(9) Requests, and (IV) Approving Form and Manner of Notice Thereof.*

“Bar Date Order” means the order of the Bankruptcy Court setting bar dates for filing proofs of claim in the Chapter 11 Cases and as approved by the applicable parties in accordance with Section 3.02.

“Bidding Procedures” means the procedures governing the auction and the Sale Transaction, as approved by the Bankruptcy Court and as may be amended from time to time in accordance with their terms and which shall be approved by the applicable Parties in accordance with Section 3.02.

“Bidding Procedures Motion” means the motion filed by the Debtors seeking approval of the Bidding Procedures, as approved by the applicable parties in accordance with Section 3.02.

“Bidding Procedures Order” means the order of the Bankruptcy Court approving the Bidding Procedures and establishing deadlines for the submission of bids and the auction in accordance with such procedures and as approved by the applicable parties in accordance with Section 3.02.

“Business Day” means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

“Cable Assets” means the Debtors’ assets related to the Debtors’ cable broadband business, including, without limitation, its cable modem termination systems (CMTS), converged cable access platform (CCAP), virtual converged cable access platform (vCCAP), distributed access architecture (DAA), Casa video core (CVC), intelligent access controller (IAC) product solutions, virtual broadband network gateway (vBNG), and multi-service router (MSR).

“Cash Collateral” has the meaning ascribed to such term in section 363(a) of the Bankruptcy Code.

“Cash Collateral Order” means any order of the Bankruptcy Court authorizing the Debtors’ use of Cash Collateral, as approved by the applicable parties in accordance with Section 3.02.

“Causes of Action” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) any claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state or federal Law or breach of any duty imposed by Law or in equity, including securities laws, negligence, and gross negligence; (c) the right to object to or otherwise contest Company Claims/Interests; (d) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (e) such claims and defenses as fraud, mistake, duress,

and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (f) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

“Chapter 11 Cases” has the meaning set forth in the recitals to this Agreement.

“Claim” has the meaning ascribed to it in section 101(5) of the Bankruptcy Code, against any of the Debtors.

“Cloud/RAN Assets” means Parent’s cloud-native software portfolio and radio access networks businesses and related assets.

“Company Claims/Interests” means any Claim against, or Interest in, a Company Party, including the Prepetition Superpriority Term Loan Claims and the Prepetition Stub Term Loan Claims.

“Company Parties” has the meaning set forth in the preamble to this Agreement.

“Confidentiality Agreement” means an executed confidentiality agreement, including with respect to the issuance of a “cleansing letter” or other public disclosure of material non-public information agreement, in connection with any proposed Restructuring Transactions.

“Confirmation Order” means the confirmation order with respect to the Plan.

“Consenting Stub Term Loan Lenders” has the meaning set forth in the preamble to this Agreement.

“Consenting Superpriority Term Loan Lenders” has the meaning set forth in the preamble to this Agreement.

“Consenting Term Loan Lender Fees and Expenses” has the meaning set forth in Section 7.01(j) of this Agreement.

“Consenting Term Loan Lenders” has the meaning set forth in the preamble to this Agreement.

“Debtors” means the Company Parties that commence Chapter 11 Cases, *i.e.*, Parent, Casa Systems Securities Corporation, and Casa Properties LLC.

“Definitive Documents” means the documents listed in Section 3.01 and as approved by the applicable parties in accordance with Section 3.02.

“Disclosure Statement” means the related disclosure statement with respect to the Plan as approved by the applicable parties in accordance with Section 3.02.

“Entity” shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

“Exchange Act” means the Securities Exchange Act of 1934, as amended.

“Execution Date” has the meaning set forth in the preamble to this Agreement.

“Existing Equity Interests” means any Interests in Parent, including shares of the common stock of Parent, which is traded and quoted on the NASDAQ under the symbol “CASA” that existed immediately prior to the Plan Effective Date, including (i) any restricted stock units of Parent that vest upon a “change of control” transaction and (ii) the exercise of any stock options in Parent or the Warrants (as defined herein), in each case, in accordance with their terms prior to the Plan Effective Date.

“First Day Pleadings” means the first-day motions and pleadings that the Company Parties determine are necessary or desirable to file and as approved by the applicable parties in accordance with Section 3.02.

“FTI” means FTI Consulting, Inc.

“Interests” means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement), including the Existing Equity Interests.

“Irish Seller” means Casa Communications Limited.

“Joinder” means a joinder to this Agreement substantially in the form attached to this Agreement as **Exhibit C**.

“Law” means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

“Lumine” means Lumine Group US Holdco Inc., a Delaware corporation.

“Milestones” means the milestones set forth in Section 4.

“Outside Date” means June 13, 2024.

“Parent” has the meaning set forth in the preamble to this Agreement.

“Parties” has the meaning set forth in the preamble to this Agreement.

“Permitted Transferee” means each transferee of any Company Claims/Interests who meets the requirements of Section 9.01.

“Petition Date” means the first date any of the Company Parties commences a Chapter 11 Case.

“**Plan**” has the meaning set forth in the recitals to this Agreement and as approved by the applicable parties in accordance with Section 3.02.

“**Plan Effective Date**” means the occurrence of the effective date of the Plan according to its terms.

“**Plan Supplement**” means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court and as are approved by the applicable parties in accordance with Section 3.02.

“**Prepetition Stub Term Loan**” means loans outstanding under that certain Credit Agreement, dated as of December 20, 2016, by and among Parent, as borrower, and Delaware Trust Company, as Agent.

“**Prepetition Stub Term Loan Claims**” means any Claim on account of Stub Term Loans.

“**Prepetition Superpriority Term Loan**” means loans outstanding under that certain Superpriority Credit Agreement, dated as of June 15, 2023, by and among Parent, as borrower, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as administrative agent, and Delaware Trust Company, as collateral agent.

“**Prepetition Superpriority Term Loan Claims**” means any Claim on account of Superpriority Term Loans.

“**Priority Claims Amount**” has the meaning ascribed to such term in the Plan and as approved by the applicable parties in accordance with Section 3.02.

“**Priority Claims Amount Cap**” has the meaning ascribed to such term in the Plan and as approved by the applicable parties in accordance with Section 3.02.

“**Private Sale Motion**” means the motion to sell the Cloud/RAN Assets to Lumine pursuant to a private sale under section 363 of the Bankruptcy Code and as approved by the applicable parties in accordance with Section 3.02.

“**Private Sale Order**” means the order granting the Private Sale Motion and as approved by the applicable parties in accordance with Section 3.02.

“**Purchase Agreement**” means the definitive purchase agreement(s) effectuating the Sale Transaction(s), including all exhibits and schedules thereto, and as may be amended, modified, or supplemented in accordance with the terms thereof and as approved by the applicable parties in accordance with Section 3.02.

“**Qualified Marketmaker**” means an Entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

“Required Consenting Superpriority Term Loan Lenders” means, as of the relevant date, Consenting Superpriority Term Loan Lenders holding at least 50.01% of the aggregate outstanding principal amount of Superpriority Term Loans that is held by the Consenting Superpriority Term Loan Lenders.

“Required Consenting Term Loan Lenders” means, as of the relevant date, Consenting Term Loan Lenders holding at least 50.01% of the aggregate outstanding principal amount of Term Loans that is held by the Consenting Term Loan Lenders.

“Restructuring Transactions” has the meaning set forth in the recitals to this Agreement.

“Sale Order” means one or more Bankruptcy Court orders, including, for the avoidance of doubt, any Private Sale Order or any order approving the sale of the Cable Assets, approving the Debtors’ entry into one or more Purchase Agreement(s) in connection with the Sale Transaction, and as approved by the applicable parties in accordance with Section 3.02.

“Sale Transactions” means one or more sales of all, substantially all, or a material portion of the Debtors’ Estate assets pursuant to section 363 of the Bankruptcy Code in accordance with the Bidding Procedures or through a private sale pursuant to section 363 of the Bankruptcy Code, including, for the avoidance of doubt, any sale of the Cloud/RAN Assets pursuant to the Private Sale Order, the Cable Assets or any other assets of the Debtors.

“Sale Transaction Documents” means the documents governing the Sale Transaction, including, without limitation, the Bidding Procedures, the Bidding Procedures Motion, the Bidding Procedures Order, the Private Sale Motion, the Private Sale Order, the Purchase Agreement(s) and any Sale Order.

“Securities Act” means the Securities Act of 1933, as amended.

“Solicitation” means the solicitation of votes to accept or reject the Plan.

“Solicitation Materials” means all solicitation materials in respect of the Plan together with the Disclosure Statement and as approved by the applicable parties in accordance with Section 3.02.

“Solicitation Procedures” means the procedures governing the Solicitation to be described and set forth in the Solicitation Procedures Motion and as approved by the applicable parties in accordance with Section 3.02.

“Solicitation Procedures Motion” means the motion seeking, among other things, the provisional approval of the Disclosure Statement and the Solicitation Materials as containing “adequate information” as required by section 1125 of the Bankruptcy Code and as approved by the applicable parties in accordance with Section 3.02.

“Solicitation Procedures Order” means the order entered by the Bankruptcy Court approving the Solicitation Procedures Motion and as approved by the applicable parties in accordance with Section 3.02.

“**Successful Bidder**” means the bidder for all, substantially all, or one or more groups of the Debtors’ assets that is determined to have submitted the highest or best bid for such assets pursuant to the Bidding Procedures Order and the Bidding Procedures.

“**Term Loans**” means, collectively, the Stub Terms Loans and the Superpriority Term Loans.

“**Termination Date**” means the date on which termination of this Agreement as to a Party is effective in accordance with Section 13 hereof.

“**Transfer**” means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions).

“**Transfer Agreement**” means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as **Exhibit D**.

“**Warrants**” means those certain warrants, or rights to obtain warrants, to purchase shares of common stock of Parent issued on June 15, 2023.

“**Wind-Down Amount**” has the meaning ascribed to such term in the Plan and as approved by the applicable parties in accordance with Section 3.02.

“**Wind-Down Amount**” has the meaning ascribed to such term in the Plan and as approved by the applicable parties in accordance with Section 3.02.

“**Wind-Down Budget**” has the meaning ascribed to such term in the Plan and as approved by the applicable parties in accordance with Section 3.02, which budget shall not exceed Wind-Down Amount. For the avoidance of doubt, the Wind-Down Budget shall provide for the payment in full of: (i) all liabilities incurred and or owing by the Irish Seller that are or would be categorized as preferential claims in any winding up of the Irish Seller pursuant to and within the meaning of Section 621(a) of the Companies Act 2014 of Ireland (as amended), (ii) all taxes of any kind that are incurred by the Irish Seller pursuant to the Laws of Ireland as a result of or in connection with the Sale Transactions to which it is or becomes a party, (iii) all other unpaid liabilities incurred by the Irish Seller in the ordinary course of its business in the period between the date of this Agreement and the completion of the Sale Transactions, but, with respect to sub-clauses (i) through (iii), only to the extent that such liabilities that are not assumed by the purchaser(s) pursuant to the Purchase Agreement(s) or by operation of law, upon or following the completion of the Sale Transactions.

1.02. **Interpretation**. This Agreement is the product of negotiations among the Parties, and the enforcement or interpretation hereof is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement or any portion hereof shall not be effective in regard to the interpretation hereof. Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation shall apply:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; provided that any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(e) unless otherwise specified, all references herein to “Sections” are references to Sections of this Agreement;

(f) the words “herein,” “hereof,” “hereinafter,” “hereunder,” and “hereto” refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to “shareholders,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) all exhibits attached hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein;

(j) the use of “include” or “including” is without limitation, whether stated or not; and

(k) the phrase “counsel to the Consenting Term Loan Lenders” refers in this Agreement to each counsel specified in Section 16.10 other than counsel to the Company Parties.

Section 2. *Effectiveness of this Agreement.*

2.01. This Agreement shall become effective and binding upon each of the Parties at 12:01 a.m., prevailing Eastern Standard Time, on the Agreement Effective Date, which is the date on which all of the following conditions have been satisfied or waived in accordance with this Agreement:

(a) the following shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties:

(i) each of the Company Parties; and

(ii) holders of at least two-thirds of the aggregate outstanding principal amount of Term Loans; provided, that such signature pages shall be treated in accordance with Section 16.23.

(b) counsel to the Company Parties shall have given written notice to counsel to the Consenting Term Loan Lenders in the manner set forth in Section 16.10 hereof (by email or otherwise) that the other conditions to the Agreement Effective Date set forth in this Section 2 have occurred; and

(c) the Company Parties shall have paid in full the reasonable and documented accrued and unpaid fees and expenses of Akin, FTI, Ashurst and Blank Rome LLP.

Section 3. *Definitive Documents.*

3.01. The Definitive Documents governing the Restructuring Transactions (including any modifications, restatements, supplements or amendments to any of them) shall include the following: (a) the Plan; (b) the Confirmation Order; (c) the Disclosure Statement; (d) the Solicitation Procedures Motion; (d) the Solicitation Procedures Order; (e) the First Day Pleadings and all orders sought pursuant thereto; (f) the Plan Supplement; (g) the Cash Collateral Order; (h) the Bidding Procedures; (i) the Bidding Procedures Motion; (j) the Bidding Procedures Order; (k) the Sale Transaction Documents; (l) the Bar Date Motion and Bar Date Order; (m) the Wind-Down Budget; (n) the Priority Claims Amount; (o) the Priority Claims Amount Cap; (p) the Wind-Down Amount; (q) the Wind-Down Budget; and (r) any such other agreements and documentation ancillary to the documents specified in the foregoing clauses (a) through (q) that are necessary to consummate and document the Restructuring Transactions; provided, that each of the agreements and documentation described in clause (r) shall be consistent with this Agreement in all respects.

3.02. The Definitive Documents (including any modifications, restatements, supplements or amendments to any of them) not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation, agreement and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter or instrument related to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement (as they may be modified, amended, or supplemented in accordance with Section 15) in all respects and shall otherwise be (a) as to the Cash Collateral Order, the Wind-Down Amount, the Wind-Down Budget, the Plan and the Confirmation Order, acceptable in form and substance to the Required Consenting Term Loan Lenders and the Company Parties, and (b) as to all other Definitive Documents, reasonably acceptable to the Required Consenting Term Loan Lenders and the Company Parties.

3.03. The Company Parties acknowledge and agree that they will provide advance initial draft copies of the Definitive Documents and any substantive pleadings to counsel for the Consenting Term Loan Lenders as soon as reasonably practicable and will use commercially

reasonable efforts to provide such documents no later than three (3) Business Days prior to the date when any Debtor intends to file the applicable Definitive Document with the Bankruptcy Court or otherwise finalize such document; provided that (i) in no event shall the Debtors file any Definitive Document or other substantive pleading with the Bankruptcy Court unless an advance initial draft of such Definitive Document or other substantive pleading was provided to counsel for the Consenting Term Loan Lenders one (1) calendar day in advance of such filings and (ii) the Company Parties shall ensure that no Definitive Document is filed with the Bankruptcy Court or finalized unless the consent rights set forth in this Section 3 have been satisfied.

Section 4. *Milestones.*

4.01. The following milestones (the “**Milestones**”) shall apply to this Agreement unless extended or waived in writing by the Debtors and the Required Consenting Term Loan Lenders:

(a) no later than April 3, 2024, the Debtors shall have filed the Plan, the Disclosure Statement, the First Day Pleadings (including a motion seeking entry of the Cash Collateral Order), the Solicitation Procedures Motion, the Bar Date Motion, the Bidding Procedures Motion, and the Private Sale Motion;

(b) no later than April 5, 2024, the Bankruptcy Court shall have entered the interim Cash Collateral Order;

(c) no later than April 23, 2024, the Debtors shall have filed their schedules of assets and liabilities and statements of financial affairs;

(d) no later than April 24, 2024, the Bankruptcy Court shall have entered the Private Sale Order, the final Cash Collateral Order, the Solicitation Procedures Order, and the Bar Date Order;

(e) no later than April 26, 2024, the Debtors shall have commenced solicitation of votes to accept or reject the Plan;

(f) no later than May 10, 2024, the Debtors shall have filed the Plan Supplement;

(g) no later than May 31, 2024, the Bankruptcy Court shall have held a hearing on confirmation of the Plan and approval of any Sale Transaction;

(h) no later than May 31, 2024, the Bankruptcy Court shall have entered the Confirmation Order, an order granting final approval of the Disclosure Statement and the Sale Order approving the sale of the Cable Assets; and

(i) no later than June 6, 2024, the Plan Effective Date shall have occurred and the Sale Transactions shall have closed.

Section 5. *Commitments of the Consenting Term Loan Lenders.*

5.01. General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, each Consenting Term Loan Lender agrees, severally, and not jointly, in respect of itself and all of its Company Claims/Interests, to:

(i) support the Restructuring Transactions, on the terms and subject to the conditions of this Agreement, and, subject to Section 5.02(b) of this Agreement, vote and use commercially reasonable efforts to exercise any powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent reasonably requested and necessary to implement the Restructuring Transactions;

(ii) give any notice, order, instruction, or direction to the applicable Agents necessary to give effect to the Restructuring Transactions on the terms and subject to the conditions of this Agreement; provided that no Consenting Term Loan Lender shall be required hereunder to provide such Agent, or any other person, with any indemnities or similar undertakings in connection with taking any such action or incur any fees or expenses in connection therewith;

(iii) solely during the Agreement Effective Period and except as otherwise may be provided under this Agreement, (i) refrain from the exercise of its rights (including any right of set off) or exercise any remedies that it may have under the agreements governing its Company Claims/Interests, as applicable, and under applicable U.S. or foreign law or otherwise, in each case, with respect to any breaches, defaults, events of default, or potential defaults by the Company Parties that are not Debtors in the Chapter 11 Cases and (ii) as applicable, each Consenting Term Loan Lender further agrees that if any applicable administrative agent or collateral agent takes any action inconsistent with any such Consenting Term Loan Lender's obligations under this Agreement, such Consenting Term Loan Lender shall use commercially reasonable efforts to cause such administrative agent or collateral agent to cease and refrain from taking such actions; provided, for the avoidance of doubt, that nothing in this Section 5.01(a)(3) or otherwise in this Agreement shall prevent the Consenting Term Loan Lenders from exercising any rights or remedies with respect to the Debtors under the Cash Collateral Order or any agreements governing their respective Company Claims/Interests; provided further that no Consenting Term Loan Lender shall be required hereunder to provide such Agent, or any other person, with any indemnities or similar undertakings in connection with taking any such action or incur any fees or expenses in connection clause (ii) therewith; and

(iv) negotiate in good faith and use commercially reasonable efforts to execute and implement the Definitive Documents that are consistent with this Agreement to which it is required to be a party.

(b) During the Agreement Effective Period, each Consenting Term Loan Lender agrees, severally and not jointly, in respect of itself and all of its Company Claims/Interests, that it shall not, other than to enforce this Agreement or any Definitive Document, including the Cash Collateral Order and any rights or remedies thereunder, or as otherwise permitted under this Agreement, directly or indirectly:

(i) object to, delay, impede, or take any other action in a manner inconsistent with this Agreement, the intended purpose of which is to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(ii) propose, file, support, or vote for any Alternative Restructuring Proposal; *provided* that nothing in this Section 5.01(b)(ii) shall prevent the Company Parties from continuing the marketing process and/or otherwise seeking the highest and best price with respect to any Sale Transactions;

(iii) seek to modify the Definitive Documents, in whole or in part, in a manner inconsistent with this Agreement and the Plan;

(iv) object to, delay, impede, or take any other action to terminate, shorten, or interfere with the Debtors' exclusivity rights under section 1121 of the Bankruptcy Code;

(v) file any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan;

(vi) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, the Plan or the Restructuring Transactions contemplated herein against the Company Parties or the other Parties other than to enforce this Agreement or any Definitive Document, including the Cash Collateral Order and any rights or remedies thereunder, or as otherwise permitted under this Agreement;

(vii) exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any Claims against the Company Parties, including with respect to any Interests in the Company Parties;

(viii) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or seek to modify or lift the automatic stay arising under section 362 of the Bankruptcy Code, other than to enforce this Agreement or any Definitive Document, including the Cash Collateral Order and any rights or remedies thereunder, or as otherwise permitted by this Agreement; or

5.02. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period, each Consenting Term Loan Lender that is entitled to vote to accept or reject the Plan pursuant to its terms, severally and not jointly, agrees in respect of itself that it shall, subject to receipt by such Consenting Term Loan Lender of the Solicitation Materials:

(i) *provided* that its vote has been properly solicited pursuant to applicable Law and the Plan comports with the consent rights of such Consenting Term Loan Lender, vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials and the ballot;

(ii) to the extent it is permitted to elect whether to opt out of or to opt in to the releases set forth in the Plan, as applicable, (a) elect not to opt out of or (b) elect to opt in to, as applicable, the Debtor and third-party releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) indicating such election; and

(iii) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote or election referred to in clauses (i) and (ii) above.

(b) During the Agreement Effective Period, each Consenting Term Loan Lender, severally, and not jointly, in respect of itself and each of its Company Claims/Interests, will support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the Bankruptcy Court that is consistent with this Agreement unless such Consenting Term Loan Lender in good faith disputes that such motion, other pleading or document is consistent with this Agreement.

Section 6. *Additional Provisions Regarding the Consenting Term Loan Lenders' Commitments.* Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) prevent any Consenting Term Loan Lender from appearing as a party in interest in any matter arising in the Chapter 11 Cases; (b) affect the ability of any Consenting Term Loan Lenders to consult with any other Consenting Term Loan Lender, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee appointed in the Chapter 11 Cases and the United States Trustee); (c) impair or waive the rights of any Consenting Term Loan Lender to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; (d) prevent any Consenting Term Loan Lender from enforcing this Agreement or any Definitive Documents, including the Cash Collateral Order and any rights or remedies thereunder, or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Documents, including the Cash Collateral Order; (e) prevent any Consenting Term Loan Lender from taking any action that is required by applicable Law or require any Consenting Term Loan Lender to take any action that is prohibited by applicable Law or to waive or forego the benefit of any applicable legal professional privilege; (f) require any Consenting Term Loan Lender to provide any information that it determines, in its reasonable discretion, to be sensitive or confidential; (g) other than as provided for in this Agreement, limit the ability of a Consenting Term Loan Lender to purchase, sell or enter into transactions regarding the Company Claims/Interests; (h) prevent any Consenting Term Loan Lender by reason of this Agreement or the Restructuring Transactions from making, seeking or receiving any regulatory filings, notifications, consents, determinations, authorizations, permits, approvals, licenses or the like; (i) obligate the Consenting Term Loan Lenders to deliver a vote to support the Plan or prohibit the Consenting Term Loan Lenders from withdrawing such vote, in each case from and after the Termination Date (other than a Termination Date as a result of the occurrence of the Plan Effective Date); and for the avoidance of doubt, that upon the Termination Date, such Consenting Term Loan Lender's vote shall automatically be deemed void *ab initio* and such Consenting Term Loan Lender shall have a reasonable opportunity to cast a vote; (j) require a Consenting Term Loan Lender to consent to, acquiesce in, vote for, support, or not object to any Alternative Restructuring Proposal; and (k) except as otherwise provided in this Agreement, require a Consenting Term Loan Lender to incur any non-reimbursable expenses, liabilities, or other obligations, or to agree to any commitments, undertakings, concessions, indemnities, or other

arrangements that could result in expenses, liabilities, or other obligations to such Consenting Term Loan Lender or its affiliates. For the avoidance of doubt, each Consenting Term Loan Lender shall only be bound under this Agreement to the extent of such Consenting Term Loan Lender's Company Claims/Interests set forth on such Consenting Term Loan Lender's signature page to this Agreement.

Section 7. *Commitments of the Company Parties.*

7.01. Affirmative Commitments. Except as set forth in Section 8, during the Agreement Effective Period, the Company Parties agree to:

(a) support, act in good faith, and take all steps reasonably necessary and desirable to consummate the Restructuring Transactions in accordance with this Agreement;

(b) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment, including to negotiate in good faith appropriate additional or alternative provisions to address any such impediment, in each case, in a manner reasonably acceptable to the Required Consenting Term Loan Lenders;

(c) use commercially reasonable efforts to oppose any party or person from taking any actions contemplated in Section 7.02(b);

(d) negotiate in good faith and use reasonable best efforts to execute and deliver the Definitive Documents (which shall be consistent with the requirements contained herein and in the Plan) and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(e) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders to the extent reasonably prudent;

(f) (i) stipulate in the Cash Collateral Order and the Plan to the allowance and amounts of Prepetition Superpriority Term Loan Claims and Prepetition Stub Term Loan Claims in accordance with the Cash Collateral Order and the Plan and to the validity of the liens securing any such Claims and (ii) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party challenging the validity, enforceability, perfection or priority of, or seeking avoidance, disallowance or subordination of, any portion of the Prepetition Superpriority Term Loan Claims and/or the Prepetition Stub Term Loan Claims or the liens securing such Claims (as applicable);

(g) cooperate and coordinate with the Consenting Term Loan Lenders and use commercially reasonable efforts to support and consummate the Restructuring Transactions, including the Sale Transactions, and execute any document and give any notice, order, instruction or direction in each case reasonably necessary to support, facilitate, implement, consummate or otherwise give effect to the Restructuring Transactions, including, for the avoidance of doubt, using reasonable best efforts to obtain any necessary federal, state, local and foreign regulatory and/or third-party approvals necessary to consummate the Restructuring Transactions;

(h) provide the Consenting Term Loan Lenders and their legal and financial advisors with any documentation or information they may reasonably request to facilitate the Restructuring Transactions, including regarding the Company Parties' business operations and the status of the Restructuring Transactions, subject to any confidentiality restrictions the Company Parties may be subject to;

(i) provide Akin and FTI with (i) reasonable access to, during regular business hours, the non-privileged, non-confidential books, work papers, records and materials of any Company Party, (ii) reasonable access to, during regular business hours, the personnel and advisors of any Company Party and (iii) reasonably timely responses to all reasonable diligence requests provided by any such Advisor;

(j) pay in full and in cash all of the accrued and outstanding, reasonable and documented fees, costs and expenses of the professional and other advisors retained by the Consenting Term Loan Lenders, including such fees, costs and expenses of (i) Akin, (ii) FTI, (iii) Ashurst and (iv) Blank Rome LLP and continue to pay such reasonable and documented amounts as they come due and seek to pay such ongoing fees, costs, and expenses in connection with the Cash Collateral Order or such other appropriate order (the "**Consenting Term Loan Lender Fees and Expenses**");

(k) comply with all Milestones;

(l) from the date hereof until the Plan Effective Date, (i) operate their business in the ordinary course in a manner that is consistent with past practice and this Agreement, and use reasonable efforts to preserve intact the Company Parties' business organization and relationships with third parties and employees (which shall not prohibit the Company Parties from taking action outside of the ordinary course of business with the consent of the Required Consenting Term Loan Lenders), taking into account, the Restructuring Transactions; (ii) operate the business in the ordinary course, in a manner consistent with applicable Law and actions taken by similarly situated companies in the industry in which the Company Parties operate, and maintain good standing (or equivalent status under the Laws of its incorporation or organization) under the Laws of the jurisdiction in which the Company Parties are incorporated or organized, taking into account the Restructuring Transactions; (iii) consult in good faith with counsel for the Consenting Term Loan Lenders prior to the Company Parties' entry into, termination of, or modification of any material operational contracts, leases, or other arrangements; (iv) refrain from increasing the compensation payable (whether through the payment of, or agreement to pay, bonus amounts or otherwise) to any executive employee, except as required by the terms of and in accordance with any written employment or engagement agreement currently in effect between the Company Parties and an executive employee or with the prior written consent of the Required Consenting Term Loan Lenders; and (v) subject to Section 8.01, refrain from entry into any transaction involving the direct or indirect sale, purchase, transfer, or other disposition of a material portion of the Company Parties' assets without the prior written consent of the Required Consenting Term Loan Lenders;

(m) notify counsel to the Consenting Term Loan Lenders within one (1) Business Day after obtaining knowledge of the occurrence or existence of any event that could prevent, hinder, delay, or make any part of the Restructuring Transactions (including the Plan) incapable of being consummated on or prior to the Outside Date;

(n) notify counsel to the Consenting Term Loan Lenders within one (1) Business Day after obtaining knowledge of any (i) occurrence, or failure to occur, of any event which occurrence or failure would cause any covenant of the Company Parties not to be satisfied in any respect; (ii) receipt of any written notice by the Company Parties from any governmental body in connection with this Agreement or the Restructuring Transactions; (iii) receipt of any written notice by the Company Parties of any proceeding commenced or threatened against any Company Party relating to, involving, or otherwise affecting the Restructuring Transactions; or (iv) receipt of any written notice from any party alleging that the consent of such party is or may be required in connection with the Restructuring Transactions;

(o) timely file a formal objection to any motion filed with the Bankruptcy Court by a third party seeking the entry of an order (i) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), (ii) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, and/or (iii) dismissing the Chapter 11 Cases; and

(p) in accordance with the Bidding Procedures, the Bidding Procedures Order and the motion to sell the Cloud/RAN Assets to Lumine, pursue a sale process, including engaging in negotiations with one or more third parties that the Company Parties determine, in the exercise of reasonable business judgment, proposes, or would reasonably be expected to propose, a transaction which would result in a Sale Transaction during the Chapter 11 Cases in accordance with this Agreement, the Restructuring Term Sheet, the Plan and the Bidding Procedures, it being understood that nothing herein shall limit the ability of the Company Parties to take the actions contemplated by Section 8.01 or otherwise limit its ability to take all actions necessary to pursue the Restructuring Transactions consistent with this Agreement.

7.02. Negative Commitments. Except as set forth in Section 8, during the Agreement Effective Period, each of the Company Parties shall not directly or indirectly:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(b) take any action that is inconsistent with, or is intended to frustrate or impede approval, implementation and consummation of the Restructuring Transactions described in, this Agreement, the Definitive Documents, or the Plan;

(c) seek to modify the Definitive Documents, in whole or in part, in a manner that is not consistent with this Agreement;

(d) amend or change, or propose to amend or change, any of the Company Parties' respective organizational documents, except to the extent required to comply with the terms of this Agreement and to consummate the Restructuring Transactions and/or any Sale Transactions in accordance with the terms hereof;

(e) grant, agree to grant, or make any payment on account of (including pursuant to a key employee retention plan, key employee incentive plan, or other similar arrangement) any additional or increase in the wages, salary, bonus, commissions, retirement benefits, pension, severance or other compensation or benefits of any employee or director qualifying as an insider

under the Bankruptcy Code, without the prior written consent of the Required Consenting Term Loan Lenders;

(f) authorize, create, issue, sell or grant any additional equity interests, or reclassify, recapitalize, redeem, purchase, acquire, declare any distribution on, or make any distribution on any equity interests;

(g) file any Definitive Document or any motion, application, or pleading reasonably related to a Definitive Document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not consistent with this Agreement or the Plan or is otherwise not in form and substance acceptable to the applicable parties in accordance with the terms set forth in Section 3 hereof;

(h) (i) seek discovery in connection with, prepare, or commence any proceeding or other action that challenges (A) the amount, validity, allowance, character, enforceability, or priority of any Company Claims/Interests of any of the Consenting Term Loan Lenders, or (B) the validity, enforceability, or perfection of any lien or other encumbrance securing any Company Claims/Interests of any of the Consenting Term Loan Lenders or (ii) support any person in connection with any of the acts described in clause (i) of this Section 7.02(h);

(i) consummate the Restructuring Transactions unless each of the conditions to the consummation of such Restructuring Transactions set forth in this Agreement and the Definitive Documents has been satisfied (or waived by the applicable persons in accordance with their terms);

(j) taking into account the Restructuring Transactions, transfer any asset or right of the Company Parties or any asset or right used in the business of the Company Parties to any person outside of the ordinary course of business absent the consent of the Required Consenting Term Loan Lenders, which consent shall not be unreasonably withheld;

(k) solicit, participate in, negotiate, propose, support, or vote for any Alternative Restructuring Proposal; provided that nothing in this Section 7.02(k) shall prevent the Company Parties from continuing the marketing process and/or otherwise seeking the highest and best price with respect to any Sale Transaction;

(l) enter into, terminate, modify, or transfer any material operational contracts, leases, or other arrangements that would, individually or in the aggregate, reasonably be expected to have a material and adverse effect on the Company Parties, taken as a whole, without the prior consent of the Required Consenting Term Loan Lenders; or

(m) encourage or facilitate any person or Entity to do any of the foregoing.

Section 8. *Additional Provisions Regarding Company Parties' Commitments.*

8.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent such person or persons determines, in good faith, upon the advice of outside legal counsel, that taking or failing to take such action would be

inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 8.01 shall not be deemed to constitute a breach of this Agreement; provided that the Company Parties shall promptly provide written notice to counsel to the Consenting Term Loan Lenders (and, in any case, within one (1) calendar day) of any such determination in accordance with this Section 8.01 to take or refrain from taking any action. This Section 8.01 shall not impede the Consenting Term Loan Lenders' right to terminate this Agreement pursuant to Section 13.01 of this Agreement.

8.02. Notwithstanding anything to the contrary in this Agreement (but subject to Section 8.01), each Company Party and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the rights to: (a) consider and respond to Alternative Restructuring Proposals; provided that the Company Parties must use their reasonable best efforts to (i) provide copies of any such Alternative Restructuring Proposal received to Akin and FTI no later than one (1) calendar day following receipt thereof; (ii) provide Akin and FTI with regular updates as to the status and progress of such Alternative Restructuring Proposal; and (iii) respond promptly to information requests and questions from Akin and/or FTI relating to such Alternative Restructuring Proposal; (b) provide access to non-public information concerning any Company Party to any Entity or enter into Confidentiality Agreements or nondisclosure agreements with any Entity; (c) maintain or continue discussions or negotiations with respect to Alternative Restructuring Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternative Restructuring Proposals; and (e) enter into or continue discussions or negotiations with holders of Company Claims/Interests (including any Consenting Term Loan Lender), any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other Entity regarding the Restructuring Transactions or Alternative Restructuring Proposals; provided, further that for the avoidance of doubt, nothing in this Section 8.02 shall prevent the Company Parties from continuing the marketing process and/or otherwise seeking the highest and best price with respect to any Sale Transactions.

8.03. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; or (b) prevent any Company Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 9. *Transfer of Interests and Securities.*

9.01. During the Agreement Effective Period, no Consenting Term Loan Lender shall Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Exchange Act) in any Company Claims/Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless, in the case of any Company Claims/Interests, the transferee either (i) executes and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or Joinder, or (ii) is a Consenting Term Loan Lender or an Affiliate thereof and the transferee provides notice of such Transfer (including the amount and type of Company Claim/Interest Transferred) to counsel to the Company Parties and counsel to the Consenting Term Loan Lenders at or before the time of the proposed Transfer.

9.02. Upon compliance with the requirements of Section 9.01, the transferee shall be deemed a Consenting Term Loan Lender and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Company Claims/Interests. Any Transfer in violation of Section 9.01 shall be void *ab initio*.

9.03. Subject to Section 9.05, this Agreement shall in no way be construed to preclude the Consenting Term Loan Lenders from acquiring additional Company Claims/Interests; provided, however, that (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Term Loan Lender be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Term Loan Lenders) and (b) such Consenting Term Loan Lender must provide notice of such acquisition (including the amount and type of Company Claim/Interest acquired) to counsel to the Company Parties and counsel to the Consenting Term Loan Lenders within five (5) Business Days of such acquisition.

9.04. This Section 9 shall not impose any obligation on any Company Party to issue any “cleansing letter” or otherwise publicly disclose information for the purpose of enabling a Consenting Term Loan Lender to Transfer any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

9.05. Notwithstanding Section 9.01, a Qualified Marketmaker that acquires any Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Company Claims/Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Company Claims/Interests if (i) such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within ten (10) Business Days of its acquisition to a transferee that is an Entity that is not an Affiliate, affiliated fund, or affiliated Entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 9.01; and (iii) the Transfer otherwise is permitted under Section 9.01. To the extent that a Consenting Term Loan Lender is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Term Loan Lender without the requirement that the transferee be a Permitted Transferee.

9.06. Notwithstanding anything to the contrary in this Section 9, the restrictions on Transfer set forth in this Section 9 shall not apply to the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests.

Section 10. Representations and Warranties of Consenting Term Loan Lenders. Each Consenting Term Loan Lender severally, and not jointly, represents and warrants that, as of the

date such Consenting Term Loan Lender executes and delivers this Agreement or a Joinder to this Agreement, as applicable:

(a) it is the beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, or advisor for beneficial holders of the Company Claims/Interests reflected in such Consenting Term Loan Lender's signature page to this Agreement or Joinder to this Agreement or a Transfer Agreement, as applicable (as may be updated pursuant to Section 9);

(b) it has the full power and authority to act on behalf of, vote and consent to matters concerning, such Company Claims/Interests; and

(c) such Company Claims/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would materially and adversely affect in any way such Consenting Term Loan Lender's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed.

Section 11. *Representations and Warranties of Company Parties.* Each Company Party represents and warrants to each other Party that as of the date such Company Party executes and delivers this Agreement and on the Plan Effective Date: (a) entry into this Agreement and the performance of its obligations hereunder is consistent with the exercise of such Company Party's fiduciary duties; and (b) to the best of its knowledge having made all reasonable inquiries, no order has been made, petition presented or resolution passed, for the winding up of or appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of it or any other Company Party, and no analogous procedure has been commenced in any jurisdiction.

Section 12. *Mutual Representations, Warranties, and Covenants.* Each of the Parties, severally, and not jointly, represents, warrants, and covenants to each other Party, as of the date such Party executed and delivers this Agreement, a Joinder, or a Transfer Agreement, as applicable, and on the Plan Effective Date:

(a) it is validly existing and in good standing under the Laws of the state of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Plan, and the Bankruptcy Code, no consent or approval is required by any other person or Entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement; and

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement; and

(f) it is not a party to, or in discussions regarding, any contract, agreement, commitment, understanding or other binding agreement or obligation (written or oral) with any other person with respect to an Alternative Restructuring Proposal.

Section 13. *Termination Events.*

13.01. Consenting Term Loan Lenders Termination Events. This Agreement may be terminated solely with respect to the Consenting Term Loan Lenders, by the Required Consenting Term Loan Lenders, in each case, by the delivery to the Company Parties of a written notice in accordance with Section 16.10 hereof upon the occurrence of the following events:

(a) the breach in any material respect by a Company Party of any of the representations, warranties, or covenants of the Company Parties set forth in this Agreement remains uncured for three (3) Business Days after such terminating Consenting Term Loan Lenders transmit a written notice in accordance with Section 16.10 hereof detailing any such breach;

(b) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for five (5) Business Days after such terminating Consenting Term Loan Lenders transmit a written notice in accordance with Section 16.10 hereof detailing any such issuance; provided, that this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(c) the Bankruptcy Court enters an order denying confirmation of the Plan;

(d) (i) any of the Cash Collateral Order, the Sale Order, the Bidding Procedures Order, the Solicitation Procedures Order or the Confirmation Order is reversed, stayed, dismissed, vacated, reconsidered, modified, or amended without the consent of the Required Consenting Term Loan Lenders, or (ii) a motion for reconsideration, reargument, or rehearing with respect to any such order has been filed and the Company Parties have failed to timely object to such motion;

(e) the Company Parties' authority to use Cash Collateral is terminated in accordance with the terms of the Cash Collateral Order;

(f) any of the Company Parties enters into a material executory contract, lease, or other arrangement outside of the ordinary course of business without obtaining the prior written consent of the Required Consenting Term Loan Lenders;

(g) the failure to satisfy a Milestone that has not been waived or extended in accordance with this Agreement, unless such failure is the result of any act, omission, or delay on the part of any terminating Consenting Term Loan Lender;

(h) the Company Parties file with the Bankruptcy Court any motion, application or other pleading seeking authority to sell any material assets that is not acceptable to the Required Consenting Term Loan Lenders;

(i) the Plan Effective Date has not occurred by the Outside Date and the Outside Date has not been extended in accordance with the terms of this Agreement;

(j) (i) any Definitive Document is inconsistent (other than in an immaterial respect) with the terms and conditions set forth in this Agreement, including Section 3 hereof, and the Plan, or (ii) any Definitive Document is waived, amended, modified, or supplemented in a manner that is inconsistent (other than in an immaterial respect) with the terms and conditions set forth in this Agreement, including Section 3 hereof, the applicable Definitive Document, and the Plan, in each case, which has not been reversed or cured within one (1) Business Day after the Company Parties receive written notice from the Required Consenting Term Loan Lenders delivered in accordance with Section 16.10;

(k) any court of competent jurisdiction or other competent governmental or regulatory authority issues a final, non-appealable order, or there is a change in Law, making illegal or otherwise preventing or prohibiting the consummation of the Restructuring Transactions in a way that cannot be reasonably remedied by the Company Parties subject to the reasonable satisfaction of the Required Consenting Term Loan Lenders;

(l) the Company Parties (i) withdraw the Plan, (ii) execute a definitive written agreement with respect to an Alternative Restructuring Proposal, (iii) file, propound or otherwise support any plan or reorganization other than the Plan, or (iv) announce their intention to do either of (i), (ii) or (iii);

(m) the Bankruptcy Court shall enter an order terminating, annulling, modifying or conditioning the automatic stay with respect to any material assets of the Company Parties with a value in excess of \$500,000 in the aggregate without the prior written consent of the Required Consenting Term Loan Lenders;

(n) the entry of an order by the Bankruptcy Court, the filing of a motion, application or other pleading by any Company Party, or the failure of the Company Parties to timely object to any motion, application or other pleading seeking an order terminating exclusivity under section 1121 of the Bankruptcy Code;

(o) the entry of an order by the Bankruptcy Court, the filing of a motion or application or other pleading by any Company Party (without the prior written consent of the Required Consenting Term Loan Lenders) or the failure of the Company Parties to timely object to any motion, application, or other pleading seeking an order, (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3)

and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, or (iii) rejecting this Agreement;

(p) the Company's filing of any motion, application or other pleading or taking of discovery in connection with, preparation, or commencement of any proceeding or other action by any Company Party that challenges (i) the amount, validity, allowance, character, enforceability, or priority of any portion of the Prepetition Superpriority Term Loan Claims and/or the Prepetition Stub Term Loan Claims, or (ii) the validity, enforceability, or perfection of any lien, security interest or other encumbrance securing any portion of the Prepetition Superpriority Term Loan Claims and/or the Prepetition Stub Term Loan Claims, as applicable;

(q) the Company Parties deliver a notice in connection with Section 8.01 hereof;

(r) the Consenting Term Loan Lender Fees and Expenses are not paid by the Company Parties in accordance with terms of the respective advisors' engagement letters and the Cash Collateral Order;

(s) the Bankruptcy Court enters any order authorizing the use of cash collateral on terms that are not acceptable to the Required Consenting Term Loan Lenders or authorizing the Company Parties to obtain debtor-in-possession financing pursuant to section 364 of the Bankruptcy Code without the consent of the Required Consenting Term Loan Lenders;

(t) the Company Parties file a motion seeking entry of an order approving the use of cash collateral or to obtain debtor-in-possession financing pursuant to section 364 of the Bankruptcy Code without the consent (such consent not to be unreasonably withheld) of the Required Consenting Term Loan Lenders; or

(u) the Wind-Down Amount exceeds \$2 million (or such other amount expressly permitted by the Plan) or the Priority Claims Amount exceeds the Priority Claims Amount Cap.

13.02. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties upon prior written notice to all Parties in accordance with Section 16.10 hereof upon the occurrence of any of the following events:

(a) the breach in any material respect by one or more of the Consenting Term Loan Lenders of any provision set forth in this Agreement that remains uncured for a period of three (3) Business Days after the receipt by the Consenting Term Loan Lenders of notice of such breach such that the non-breaching Consenting Term Loan Lenders hold less than two-thirds of the aggregate principal amount of outstanding Term Loans;

(b) following delivery of notice by the Company Parties pursuant to Section 8.01, the board of directors, board of managers, or such similar governing body of any Company Party (including any committee thereof) determines in good faith, upon the advice of outside legal counsel in accordance with Section 8 hereof, (i) that proceeding with any of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law or (ii) in the exercise of its fiduciary duties, to pursue an Alternative Restructuring Proposal; provided that the Consenting Term Loan Lenders reserve all rights they may have to challenge the exercise

by the Company Parties of their ability to terminate this Agreement pursuant to this Section 13.02(b);

(c) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for thirty (30) Business Days after such terminating Company Party transmits a written notice in accordance with Section 16.10 hereof detailing any such issuance; provided, however, that the Company Parties have made commercially reasonable, good faith efforts to cure, vacate or have overruled such ruling or order prior to terminating this Agreement; provided, further, that this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(d) the Bankruptcy Court enters an order denying confirmation of the Plan; or

(e) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order, (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Company Party, or (iii) rejecting this Agreement.

13.03. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) each Company Party; and (b) the Required Consenting Term Loan Lenders.

13.04. Automatic Termination. This Agreement shall terminate automatically without any further required action or notice immediately upon the Plan Effective Date.

13.05. Effect of Termination. Upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or Causes of Action; provided, however, that in no event shall any such termination relieve any Party from (a) liability for its breach or non-performance of its obligations under this Agreement prior to the Termination Date or (b) obligations under this Agreement which by their terms expressly survive a termination of this Agreement. Upon the occurrence of a Termination Date prior to the Confirmation Order being entered by a Bankruptcy Court, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise; provided, however, that any Consenting Term Loan Lender withdrawing or changing its vote pursuant to this Section 13.05 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement and, if such withdrawal or change occurs on or after the Petition

Date, file notice of such withdrawal or change with the Bankruptcy Court. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Term Loan Lenders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Term Loan Lender, and (b) any right of any Consenting Term Loan Lender, or the ability of any Consenting Term Loan Lender, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or Consenting Term Loan Lender. No purported termination of this Agreement shall be effective under this Section 13.05 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement, except a termination pursuant to Section 13.04. Nothing in this Section 13.05 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 13.02(b).

13.06. Automatic Stay. The Company Parties acknowledge that the giving of notice of default or termination by any other Party pursuant to this Agreement shall not be a violation of the automatic stay under section 362 of the Bankruptcy Code, and the Company Parties hereby waive, to the fullest extent permitted by Law, the applicability of the automatic stay as it relates to any such notice being provided; provided that nothing herein shall prejudice any Party's rights to argue that the giving of notice of default or termination was not proper under the terms of this Agreement.

Section 14. *Reserved.*

Section 15. *Amendments and Waivers.*

(a) This Agreement (including as to the required content of and consent rights with respect to any Definitive Document) may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 15.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (a) each Company Party and (b) the Required Consenting Term Loan Lenders; provided, however, that (A) if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Interests held by a Consenting Term Loan Lender, then the consent of each such affected Consenting Term Loan Lender shall also be required to effectuate such modification, amendment, waiver or supplement and (B) any modification or amendment to the definitions of "Required Consenting Term Loan Lenders", "Required Consenting Superpriority Term Loan Lenders", and any other defined term whose definition affects the population covered thereby shall require the consent of all Consenting Superpriority Term Loan Lenders or Consenting Stub Term Loan Lenders, as applicable.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 15 shall be ineffective and void *ab initio*.

(d) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 16. *Miscellaneous.*

16.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

16.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. In the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and the exhibits, annexes, and schedules hereto, this Agreement (without reference to the exhibits, annexes, and schedules thereto) shall govern.

16.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions, as applicable; provided, however, that this Section 16.03 shall not limit the right of any Party hereto to exercise any right or remedy provided for in this Agreement (including approval rights set forth in Section 3).

16.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement.

16.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court; (b) waives any objection to laying venue in any such action or proceeding in

the Bankruptcy Court; and (c) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto.

16.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE RESTRUCTURING TRANSACTIONS CONTEMPLATED HEREBY.

16.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

16.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Consenting Term Loan Lenders, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Company Parties and the Consenting Term Loan Lenders were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

16.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, and, except as set forth in Section 9, the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or Entity.

16.10. Notices. All notices, consents, approvals, waivers or other communications required or permitted to be given hereunder shall be in writing sent by email or other electronic means and shall be deemed given upon transmission with confirmed delivery at the following addresses (or at such other addresses as shall be specified by the Parties by like notice), it being understood that any notice or other communication not sent by electronic means shall also require the contemporaneous email to the recipient:

(a) if to a Company Party, to:

Casa Systems, Inc.
100 Old River Road
Andover, MA 01810
Attention: Timothy Rodenberger, General Counsel
E-mail address: timothy.rodenberger@casa-systems.com

with copies to:

Sidley Austin LLP
787 Seventh Avenue

New York, New York 10019

Attention: Stephen E. Hessler, Patrick Venter, and Margaret R. Alden

E-mail address: shessler@sidley.com; pventer@sidley.com; malden@sidley.com

and

Sidley Austin LLP

One South Dearborn

Chicago, Illinois 60603

Attention: Ryan L. Fink

E-mail address: ryan.fink@sidley.com

(b) if to a Consenting Term Loan Lender, to the address or e-mail address set forth on such Consenting Term Loan Lender's signature page to this Agreement (or in the signature page to a Joinder or Transfer Agreement in the case of any Consenting Term Loan Lender that becomes a Party hereto after the Agreement Effective Date)

with copies to:

Akin Gump Strauss Hauer & Feld LLP

One Bryant Park

Bank of America Tower

New York, NY 10036

Attention: Philip Dublin, Daniel I. Fisher, Alan J. Feld and Kevin Eide

E-mail address: pdublin@akingump.com; dfisher@akingump.com;

ajfeld@akingump.com; keide@akingump.com

16.11. Independent Due Diligence and Decision Making. Each Consenting Term Loan Lender hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

16.12. Enforceability of Agreement. Each of the Parties to the extent enforceable waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

16.13. Waiver. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

16.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each

non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

16.15. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint and several.

16.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

16.17. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

16.18. Capacities of Consenting Term Loan Lenders. Each Consenting Term Loan Lender has entered into this Agreement on account of all Company Claims/Interests that it holds (directly or through discretionary accounts that it manages or advises) other than as set forth in Section 9.05 and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

16.19. Survival. Notwithstanding (i) any Transfer of any Company Claims/Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Sections 9, 13.05 and 16, and any defined terms needed for the interpretation of any such Sections and the Confidentiality Agreements shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof.

16.20. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3.02, Section 15, or otherwise, including a written approval by the Company Parties or the Required Consenting Term Loan Lenders, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

16.21. Relationship Among Parties.

(a) None of the Consenting Term Loan Lenders shall have by virtue of this Agreement any fiduciary duty or any other duty of trust or confidence in any form to each other, any Consenting Term Loan Lender, any Company Party or Affiliate thereof, or any of the Company Parties' or their respective Affiliates' creditors or other stakeholders. None of the Consenting Term Loan Lenders shall have by virtue of this Agreement any duties or responsibilities to each

other, any Consenting Term Loan Lender, any Company Party or Affiliate thereof, or any of the Company Parties' or their respective Affiliates' creditors or other stakeholders, and there are no commitments among or between the Consenting Term Loan Lenders, except as expressly set forth in this Agreement. It is understood and agreed that any Consenting Term Loan Lender may trade in any debt or equity Securities of any Company Parties without the consent of the Company Parties or any other Consenting Term Loan Lender, subject to applicable securities Laws, the terms of this Agreement, and the terms of the Definitive Documents. No prior history, pattern or practice of sharing confidences among or between any of the Consenting Term Loan Lenders, and/or the Company Parties shall in any way affect or negate this understanding and agreement. The Parties acknowledge that this Agreement does not constitute an agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any Securities of any of the Company Parties and shall not be deemed, as a result of its entering into and performing its obligations under this Agreement, to constitute a "group" within the meaning of Section 13(d)(3) of the Exchange Act or Rule 13d-5 promulgated thereunder. For the avoidance of doubt: (1) each Consenting Term Loan Lender is entering into this Agreement directly with the Company Parties and not with any other Consenting Term Loan Lender, (2) no other Consenting Term Loan Lender shall have any right to bring any action against any other Consenting Term Loan Lender with respect to this Agreement (or any breach thereof), other than in accordance with this Agreement, and (3) no Consenting Term Loan Lender shall, nor shall any action taken by a Consenting Term Loan Lender pursuant to this Agreement, be deemed to be acting in concert or as any group with any other Consenting Term Loan Lender with respect to the obligations under this Agreement, nor shall this Agreement create a presumption that the Consenting Term Loan Lenders are in any way acting as a group. All rights under this Agreement are separately granted to each Consenting Term Loan Lender by the Company Parties and vice versa, and the use of a single document is for the convenience of the Parties. Each Party's decision to commit to enter into the transactions contemplated by this Agreement has been made independently and is based upon its own business judgment with the understanding that no Company Party has made any representations or warranties as to the success of the Restructuring Transactions or, ultimately, the confirmation of the Plan.

(b) The Company Parties understand that the Consenting Term Loan Lenders are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Company Parties acknowledge and agree that the obligations set forth in this Agreement shall only apply to the trading desk(s) and/or business group(s) of the Consenting Term Loan Lenders that principally manage and/or supervise the Consenting Term Loan Lender's investment in the Company Parties, and shall not apply to any other trading desk or business group of the Consenting Term Loan Lender so long as they are not acting at the direction or for the benefit of such Consenting Term Loan Lender and so long as confidentiality is maintained consistent with any applicable Confidentiality Agreement.

16.22. No Recourse. This Agreement may only be enforced against the named Parties hereto (and then only to the extent of the specific obligations undertaken by such Parties in this Agreement). All claims or Causes of Action (whether in contract, tort, equity, or any other theory) that may be based upon, arise out of, or relate to this Agreement, or the negotiation, execution, or performance of this Agreement, may be made only against the persons that are expressly identified as Parties hereto (and then only to the extent of the specific obligations undertaken by such Parties herein). No past, present or future direct or indirect director, manager, officer, employee,

incorporator, member, partner, stockholder, equity holder, trustee, affiliate, controlling person, agent, attorney, or other representative of any Party hereto (including any person negotiating or executing this Agreement on behalf of a Party hereto), nor any past, present, or future direct or indirect director, manager, officer, employee, incorporator, member, partner, stockholder, equity holder, trustee, affiliate, controlling person, agent, attorney, or other representative of any of the foregoing (other than any of the foregoing that is a Party hereto), shall have any liability with respect to this Agreement or with respect to any proceeding (whether in contract, tort, equity, or any other theory that seeks to “pierce the corporate veil” or impose liability of an Entity against its owners or Affiliates or otherwise) that may arise out of or relate to this Agreement, or the negotiation, execution, or performance of this Agreement.

16.23. Publicity and Confidentiality. Except as required by Law, no Party or its advisors shall (a) use the name of any Consenting Term Loan Lender in any public manner (including in any press release) with respect to this Agreement, the Restructuring Transactions or any of the Definitive Documents or (b) disclose to any person (including, for the avoidance of doubt, any other Consenting Term Loan Lender), other than advisors to the Company Parties (who are under obligations of confidentiality to the Company Parties with respect to such disclosure and whose compliance with such obligations the Company Parties shall be responsible for), the principal amount or percentage of any Claims held by any Consenting Term Loan Lender (including, for the avoidance of doubt, any Claims acquired pursuant to any Transfer) without such Consenting Term Loan Lender’s prior written consent (it being understood and agreed that each Consenting Term Loan Lender’s signature page to this Agreement shall be redacted to remove the name of such Consenting Term Loan Lender and the amount and/or percentage of Claims held by such Consenting Term Loan Lender); provided, however, that (i) if such disclosure is required by Law, advance notice of the intent to disclose, if permitted by applicable Law, shall be given by the disclosing Party to each Consenting Term Loan Lender (who shall have the right to seek a protective order prior to disclosure) and (ii) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate principal amount of Claims held by the Consenting Term Loan Lenders. The Company Parties further agree that such information shall be redacted from “closing sets” or other representations of the fully executed Agreement, any Joinder or Transfer Agreement. Notwithstanding the foregoing, the Company Parties will submit to Akin and FTI all press releases, public filings, public announcements, or other communications with any news media, in each case, to be made by any of the Company Parties relating to this Agreement or the transactions contemplated hereby and any amendments thereof (each, an “**Announcement**”) and will use reasonable best efforts to submit any such Announcement at least two (2) Business Days before the public disclosure of such Announcement unless not feasible pursuant to applicable Law and with respect to which such parties shall have consent rights.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

**Company Parties' Signature Page to
the Restructuring Support Agreement**

CASA SYSTEMS, INC.

CASA SYSTEMS SECURITIES CORPORATION

CASA SYSTEMS CANADA LTD.

CASA SYSTEMS B.V.

CASA COMMUNICATIONS LIMITED

CASA SYSTEMS SAS

CASA TECHNOLOGIES LIMITED

Name: Edward Durkin
Title: Chief Financial Officer

**Company Parties' Signature Page to
the Restructuring Support Agreement**

CASA PROPERTIES LLC

CASA SYSTEMS, INC., its sole member

Name: Edward Durkin
Title: Authorized Signatory

**Company Parties' Signature Page to
the Restructuring Support Agreement**

CASA COMMUNICATIONS TECHNOLOGY S.L.

Name: Timothy Rodenberger
Title: Authorized Signatory

**Company Parties' Signature Page to
the Restructuring Support Agreement**

GUANGZHOU CASA COMMUNICATIONS LTD

A handwritten signature in cursive script, appearing to read "Rongke Xie", is written over a horizontal line.

Name: Sophie (Rongke) Xie

Title: Executive Director, Legal Representative

**Consenting Term Loan Lender Signature
Page to the Restructuring Support
Agreement**

*[Signature pages of the Consenting Term Loan Lenders
redacted pursuant to Section 16.23 of this Agreement.]*

EXHIBIT A

Company Parties

1. Casa Systems, Inc.
2. Casa Systems Securities Corporation
3. Casa Properties LLC
4. Casa Systems Canada Ltd.
5. Casa Systems B.V.
6. Casa Communications Limited
7. Casa Communications Technology S.L.
8. Casa Systems SAS
9. Casa Technologies Limited
10. Guangzhou Cassa Communications Ltd

EXHIBIT B

The Plan

[See Attached]

EXHIBIT C

Form of Joinder Agreement

The undersigned (“**Joinder Party**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of April 2, 2024 (as amended, supplemented, amended and restated, or otherwise modified from time to time, the “**Agreement**”),¹ by and among Casa Systems, Inc., a Delaware corporation, and its affiliates and subsidiaries bound thereto and the Consenting Term Loan Lenders thereunder.

1. **Agreement to be Bound.** The Joinder Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached hereto as **Annex I** (as the same has been or may hereafter be amended, restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof). The Joinder Party shall hereafter be deemed to be a “Consenting Term Loan Lender” and a “Party” for all purposes under the Agreement and with respect to all Company Claims/Interests held by the Joinder Party.
2. **Representations and Warranties.** The Joinder Party hereby (i) represents and warrants that it is a Permitted Transferee and (ii) makes the representations and warranties of the Consenting Term Loan Lenders set forth in Section 10 and Section 12 of the Agreement, in each case to each other Party, effective as of the date hereof.
3. **Governing Law.** This Joinder to the Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflicts of law provisions which would require the application of the Law of any other jurisdiction.

[Signature Page Follows]

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

JOINDER PARTY: _____

Date Executed: _____

By: _____

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
Prepetition Superpriority Term Loan	[_____]
Prepetition Stub Term Loan	[_____]
Warrants	[_____]
Existing Equity Interests	[_____]

EXHIBIT D**Provision for Transfer Agreement**

The undersigned (“**Transferee**”) hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of _____ (the “**Agreement**”),¹ by and among Casa Systems, Inc., a Delaware corporation, and its affiliates and subsidiaries bound thereto and the Consenting Term Loan Lenders, including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a “Transferor”), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a “Consenting Term Loan Lender” and a [“Consenting [_____] Lender”] under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

Date Executed:

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
Prepetition Superpriority Term Loan	[_____]
Prepetition Stub Term Loan	[_____]
Warrants	[_____]
Existing Equity Interests	[_____]

¹ Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

Exhibit C

Corporate Organization Chart



casa systems

Organizational Chart

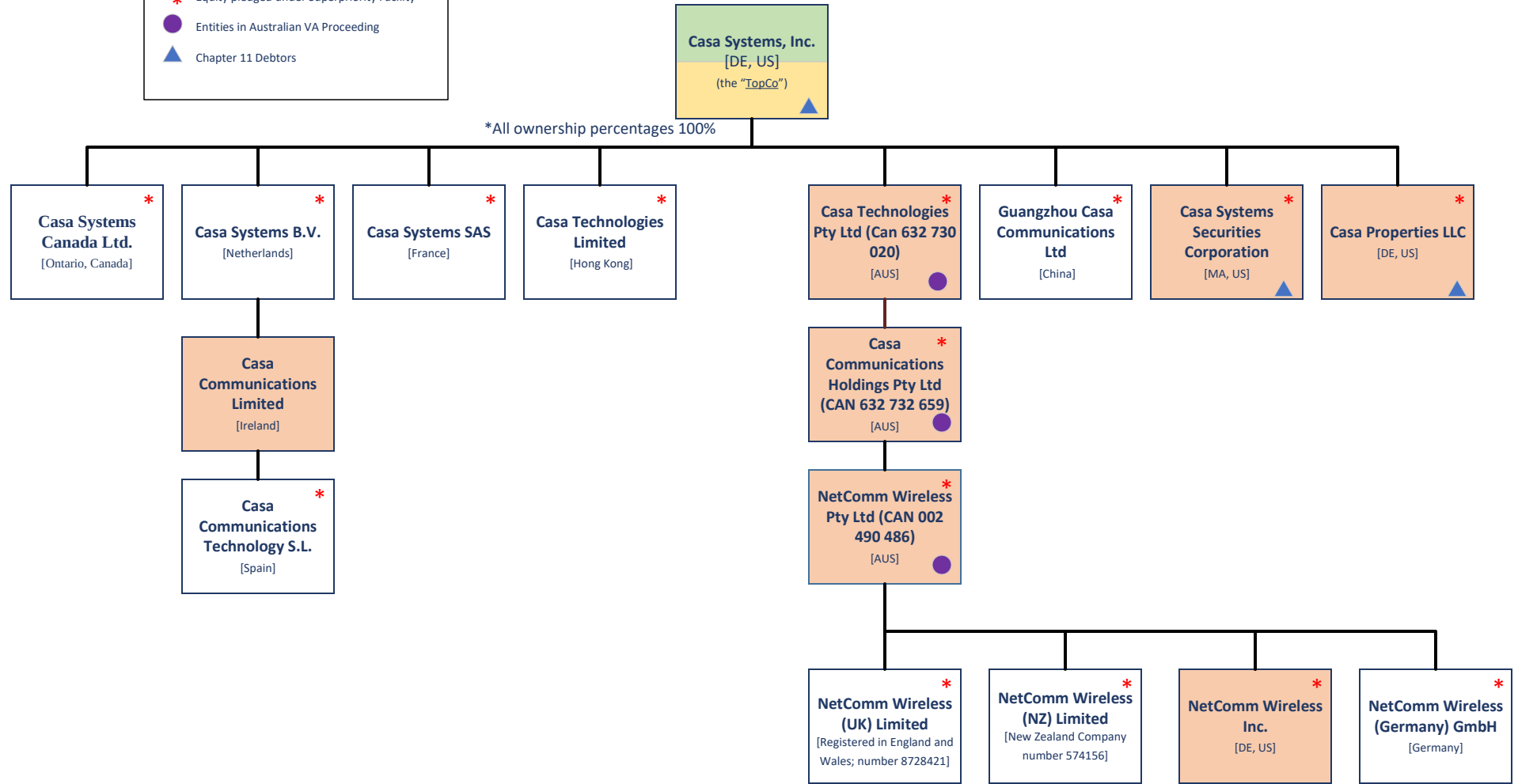


Exhibit D

Liquidation Analysis

Casa Systems, Inc., et al.

Liquidation Analysis

1. Introduction

Casa Systems, Inc., and its debtor affiliates (the “**Debtors**”), with the assistance of their advisors, have prepared this hypothetical liquidation analysis (this “**Liquidation Analysis**”) in connection with the *Amended Disclosure Statement for Joint Plan of Liquidation of Casa Systems, Inc. and Its Debtor Affiliates* [Docket No. 227] (as amended, supplemented, or modified from time to time, the “**Disclosure Statement**”).¹ This Liquidation Analysis indicates the estimated recoveries that may be obtained by holders of Claims and Interests in a hypothetical liquidation pursuant to chapter 7 of the Bankruptcy Code, as an alternative to the *Amended Joint Plan of Liquidation of Casa Systems, Inc. and Its Debtor Affiliates* [Docket No. 226] (as amended, supplemented, or modified from time to time, the “**Plan**”).

Often called the “best interests” test, section 1129(a)(7) of the Bankruptcy Code requires that the Bankruptcy Court find, as a condition to confirmation of the Plan, that each Holder of a Claim or Interest in each Impaired Class: (a) has accepted the Plan; or (b) will receive or retain under the Plan property of a value, as of the Effective Date, that is not less than the amount that such Holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code. To demonstrate compliance with section 1129(a)(7), this Liquidation Analysis: (i) estimates the cash proceeds (the “**Liquidation Proceeds**”) that a chapter 7 trustee (the “**Trustee**”) would generate if each of the Chapter 11 Cases were converted to a chapter 7 case on the Effective Date and the assets of each Debtor’s Estate were liquidated; (ii) determines the distribution (the “**Liquidation Distribution**”) that each Holder of a Claim or Interest would receive from the Liquidation Proceeds under the priority scheme dictated in chapter 7; and (iii) compares each Holder’s Liquidation Distribution to the distribution under the Plan that such Holder is projected to receive if the Plan were confirmed and consummated.

Based on the following Liquidation Analysis, the Debtors, with the assistance of their restructuring advisors, believe the Plan satisfies the best interests test and that each Holder of an impaired Claim or Interest will receive value under the Plan on the Effective Date that is not less than the value such Holder would receive if the Debtors liquidated under chapter 7 of the Bankruptcy Code or such Holder has otherwise committed to accept the Plan. The Debtors believe that this Liquidation Analysis and the conclusions set forth herein are fair and represent the Debtors’ best judgment regarding the results of a liquidation of the Debtors under chapter 7 of the Bankruptcy Code. This Liquidation Analysis was prepared for the sole purpose of assisting the Bankruptcy Court and holders of Impaired Claims or Interests in making this determination and should not be used for any other purpose. Accordingly, asset values and claims amounts included herein may be different than amounts referred to in the Plan. The Liquidation Analysis is based upon certain assumptions discussed herein.

¹ Unless otherwise expressly set forth herein, capitalized terms used but not otherwise defined herein have the same meanings ascribed to such terms in the Disclosure Statement or Plan (as defined below), as applicable.

2. Basis of Presentation

This Liquidation Analysis has been prepared assuming that the Debtors would convert their cases from chapter 11 cases to chapter 7 cases on the Effective Date which is expected to occur in early June 2024 (the “**Conversion Date**”) and would be liquidated thereafter pursuant to chapter 7 of the Bankruptcy Code. This Liquidation Analysis was prepared on a consolidated basis. The pro forma distributable values referenced herein are projected to be as of June 10, 2024, and those values are assumed to be representative of the Debtors’ assets as of the Conversion Date. This Liquidation Analysis is summarized in the table contained herein.

This Liquidation Analysis represents an estimate of recovery values and percentages based upon a hypothetical liquidation of the Debtors pursuant to chapter 7 of the Bankruptcy Code. It is assumed that, on the Conversion Date, the Bankruptcy Court would appoint a Trustee who would sell the remaining assets of the Debtors as soon as possible following the Conversion Date (the “**Marketing Period**”) and distribute the Cash proceeds, net of liquidation-related costs, to Holders of Claims and Interests in accordance with the priority scheme set forth in chapter 7. Concurrently with the Marketing Period, the wind-down of the Estates is assumed to occur over a period estimated not to exceed six (6) months (the “**Wind-Down Period**”). This Liquidation analysis further assumes that the Trustee will retain lawyers and other necessary advisors to assist in the liquidation and wind-down.

The determination of the hypothetical proceeds from the liquidation of assets is a highly uncertain process involving the extensive use of estimates and assumptions which, although considered reasonable by the Debtors’ management and the Debtors’ advisors, are inherently subject to significant business, economic, and market uncertainties and contingencies beyond the Debtors’ control.

In preparing this Liquidation Analysis, the Debtors have estimated an amount of Allowed Claims for each Class of claimants based upon a review of the Debtors’ books and records as of the Petition Date, adjusted for estimated balances as of the Liquidation Date where applicable.² Allowed Claims for purposes of the Liquidation Analysis are assumed to be materially consistent with the estimates under the Plan as laid out in the Disclosure Statement; however, actual Allowed Claims in a liquidation may be higher which would further diminish recoveries in a liquidation. As the general bar date, the bar date for certain contract rejection claims and government claims has not yet passed, the estimate of Allowed Claims is subject to change.

Professional fees,³ Trustee fees, administrative expenses, priority Claims, and other such Claims that may arise in a liquidation scenario would have to be fully paid from the Liquidation Proceeds before any proceeds are made available to Holders of General Unsecured Claims. Under

² As of the date hereof, the Bar Date for the filing of proofs of claim has not yet been established by the Bankruptcy Court.

³ Actual professional fees may differ from those fees currently contemplated in the Debtors’ applicable cash collateral budget (the “**Cash Collateral Budget**”) based on any number of factors, including the extent and complexity of claims objections and unanticipated litigation. Any variance to estimated professional fees is expected to be the same in both the chapter 11 and chapter 7 scenarios.

the priority scheme dictated in chapter 7, no junior creditor would receive any distributions until all senior creditors are paid in full, and no equity holder would receive any distribution until all creditors are paid in full. The assumed distributions to creditors as reflected in this Liquidation Analysis are estimated in accordance with the priority scheme dictated in chapter 7.

This Liquidation Analysis does not include comprehensive estimates for the tax consequences that may be triggered upon the liquidation and sale of assets in the manner described above; however, such consequences are expected to be the same or worse in a chapter 7 scenario versus the chapter 11 plan.

3. Liquidation Process

For purposes of this analysis, the Debtors' hypothetical liquidation would be conducted in a chapter 7 environment with the Trustee managing the Estate of each Debtor to maximize recoveries in an expedited process. The Trustee's initial step would be to develop a liquidation plan to generate proceeds from the sale of remaining assets for distribution to creditors.

Pursuant to the sale process described in greater detail in Article VI.B of the Disclosure Statement, on April 3, 2024, the Debtors initially announced the sale of a large majority of their assets pursuant to two separate sale processes, (collectively the "**Pending Sales**"): ⁴

- **Cloud/RAN Assets**: The Cloud/RAN Assets were sold pursuant to asset purchase agreement for \$32.25 million on April 29, 2024.
- **Cable Assets**: The Cable Assets are currently subject to a stalking horse purchase agreement with consideration equal to \$20.0 million, subject to higher and better offers under applicable bidding procedures, with an anticipated closing date of June 6, 2024.

We have assumed that the Cable Sale Transaction will be approved by the Bankruptcy Court and will close prior to the Conversion Date. To the extent a higher and better bid is ultimately accepted for this sale, this Liquidation Analysis assumes that such bid would equally impact the proceeds obtained by the Debtors under both the chapter 11 and chapter 7 scenarios.

This Liquidation Analysis also excludes any recovery on Estate Claims and Causes of Action. However, even with the prospect of higher and better bids, net sale proceeds received by the Debtors are anticipated to be substantially less than the total aggregate value of Class 3 Term Loan Facility Claims, and as a result, any estate causes of action for (a) lien avoidance and (b) preference actions arising under section 547 of the Bankruptcy Code (other than the Trustee Preference Actions), are unlikely to yield any value for Holders of General Unsecured Claims in a chapter 7 liquidation scenario. The Liquidation Analysis also assumes that there will not be any proceeds from the Debtors' directors' and officers' liability insurance available to satisfy Claims generally because the Debtors are unaware of any legally viable Causes of Action that could be asserted on behalf of the general creditor body that would recover from such insurance policies.

⁴ Unless otherwise expressly set forth herein, capitalized terms used but not otherwise defined in this Section 3 with respect to the transactions have the same meanings ascribed to such terms in the Purchase Agreements, as applicable.

4. Conclusion

CONCLUSION: THE DEBTORS HAVE DETERMINED, AS SUMMARIZED IN THE FOLLOWING CHART, THAT CONFIRMATION OF THE PLAN WILL PROVIDE ALL HOLDERS OF IMPAIRED CLAIMS AND INTERESTS WITH A RECOVERY (IF ANY) THAT IS NOT LESS THAN WHAT THEY WOULD OTHERWISE RECEIVE IN CONNECTION WITH A LIQUIDATION OF THE DEBTORS UNDER CHAPTER 7 OF THE BANKRUPTCY CODE OTHER THAN WHERE ACCEPTED BY THE TERM LOAN FACILITY CLAIMS.

The following table summarizes this Liquidation Analysis at the midpoint for the aggregated Debtor entities. This Liquidation Analysis should be reviewed with the accompanying notes provided herein.

Summary of Projected Midpoint Claims & Recovery (\$ in US Thousands)

Class	Projected Claims in Liquidation Analysis	Estimated Liquidation Recovery	Estimated Plan Recovery
Class 1 - Other Secured Claims	0	n/a	n/a
Class 2 - Other Priority Claims	2,200	0.0%	100.0%
Class 3 - Term Loan Facility Claims	183,036	18.1%	17.9%
Class 4 - General Unsecured Claims	156,378	0.0%	10.7%
Class 5 - Intercompany Claims	21,628	0.0%	0.0%
Class 6 - Section 510(b) Claims	n/a	n/a	n/a
Class 7 - Existing Equity Interests	n/a	n/a	n/a
Class 8 - Intercompany Interests	n/a	n/a	n/a
There is no recovery for holders of interests or section 510(b) claims in a liquidation or under the Plan.			

Chapter 7 Claim & Recoveries									
\$ in US Thousands									
Chapter 7 Gross Liquidation Proceeds									
Assets	Notes	Est. Value	Potential Recovery						
			Recovery Estimate (%)			Recovery Estimate (\$)			
			Low	Mid	High	Low	Mid	High	
<u>Gross Liquidation Proceeds:</u>									
Cash from Sale Proceeds, Net - Cable	[1]	\$ 20,000	100.0%	100.0%	100.0%	\$ 20,000	\$ 20,000	\$ 20,000	
Cash on Balance Sheet	[2]	17,328	100.0%	100.0%	100.0%	17,328	17,328	17,328	
Other Assets	[3]	-	n/a	n/a	n/a	-	-	-	
Total Assets and Estimated Gross Proceeds		\$ 37,328	100.0%	100.0%	100.0%	\$ 37,328	\$ 37,328	\$ 37,328	
Less: Wind-down Costs:			Percent of Gross Proceeds (%)			Expense Estimate (\$)			
			Low	Mid	High	Low	Mid	High	
Wind-Down Costs	[4]		5.4%	5.4%	5.4%	\$ (2,000)	\$ (2,000)	\$ (2,000)	
Chapter 7 - Professional Fees	[5]		5.4%	4.0%	2.7%	(2,000)	(1,500)	(1,000)	
Chapter 7 - Trustee Fee	[6]		2.0%	2.0%	2.0%	(747)	(747)	(747)	
Total Estimated Wind-down Costs			12.7%	11.4%	10.0%	\$ (4,747)	\$ (4,247)	\$ (3,747)	
Net Proceeds Available						\$ 32,581	\$ 33,081	\$ 33,581	
Distribution of Net Liquidation Proceeds to Creditors									
Liquidation Claims		Balances	Recovery %			Recovery Estimate \$			
			Low	Mid	High	Low	Mid	High	
Secured Term Loan Claims									
Superpriority Term Loan Claims		\$ 180,973	17.8%	18.1%	18.3%	\$ 32,214	\$ 32,708	\$ 33,202	
Stub Term Loan Claims		2,064	17.8%	18.1%	18.3%	367	373	379	
Total Secured Term Loan Claims		\$ 183,036	17.8%	18.1%	18.3%	\$ 32,581	\$ 33,081	\$ 33,581	
Total Secured Term Loan Claims Deficiency						\$ (150,455)	\$ (149,955)	\$ (149,455)	
Remaining Proceeds Available to Other Secured Claims						\$ -	\$ -	\$ -	
Other Secured Claims									
Other Secured Claims	[7]	\$ -	n/a	n/a	n/a	\$ -	\$ -	\$ -	
Total Other Secured Claims		\$ -	n/a	n/a	n/a	\$ -	\$ -	\$ -	
Remaining Proceeds Available to Administrative / Priority Claims						\$ -	\$ -	\$ -	
Administrative / Priority Claims									
Administrative Claims		\$ -	n/a	n/a	n/a	\$ -	\$ -	\$ -	
Priority Tax Claims		1,500	0.0%	0.0%	0.0%	-	-	-	
Other Priority Claims		700	0.0%	0.0%	0.0%	-	-	-	
Total Administrative / Priority Claims		[8] \$ 2,200	0.0%	0.0%	0.0%	\$ -	\$ -	\$ -	
Total Administrative / Priority Claims Deficiency						\$ (2,200)	\$ (2,200)	\$ (2,200)	
Remaining Proceeds Available to General Unsecured Claims						\$ -	\$ -	\$ -	
General Unsecured Claims									
Unsecured Claims		\$ 6,423	0.0%	0.0%	0.0%	\$ -	\$ -	\$ -	
Prepetition Secured TL Deficiency Claim (Midpoint)		149,955	0.0%	0.0%	0.0%	-	-	-	
Total General Unsecured Claims		[9] \$ 156,378	0.0%	0.0%	0.0%	\$ -	\$ -	\$ -	
Remaining Proceeds Available to Intercompany Claims						\$ -	\$ -	\$ -	
Intercompany Claims									
Intercompany Claims		\$ 21,628	0.0%	0.0%	0.0%	\$ -	\$ -	\$ -	
Total Intercompany Claims		[10] \$ 21,628	0.0%	0.0%	0.0%	\$ -	\$ -	\$ -	
Remaining Proceeds Available to Other Classes of Claims						\$ -	\$ -	\$ -	

Specific Notes and Assumptions to Liquidation Analysis

Proceeds:

1. Cash from Sale Proceeds, Net – Cable:

- a. \$20.0 million Cash Purchase Price for Cable sale. Note that the proceeds of the Cloud/RAN sale will be used to fund the Chapter 11 Cases from the expected Cloud/RAN closing at the end of April 2024 to the Conversion Date and any residual proceeds are reflected in the remaining cash balance of the Debtors.

2. Cash on Balance Sheet:

- a. The forecast includes Debtor available cash as of June 10, 2024 per the Cash Collateral Budget attached to the Final Cash Collateral Order.

3. Other Assets

- a. As noted above, the proposed sale transactions excluded certain limited assets. The value of these assets is undetermined, however such value is estimated to be substantially less than the amount that would be required to provide a full recovery to Holders of Class 3 Term Loan Facility Claims.⁵

Transaction / Wind-Down Costs:

4. Wind-Down Costs

- a. Estimated wind down costs related to securing and selling off the remaining assets are expected to be \$2,000,000. These costs will include securing and disposing of the remaining assets, including those located in non-debtor international subsidiaries and are estimated to be the same in a liquidation as under the Plan.

5. Chapter 7 Professional Fees

- a. This consists of chapter 7 professional fees associated with professionals involved in the wind-down of the Estates, investigation and litigation matters, and a provision for contingencies. The Liquidation Analysis assumes additional wind-

⁵ Any sales of the equity or assets of the NetComm Entities pursuant to the VA Proceedings are not included in this Liquidation Analysis. Certain of the Holders of Term Loan Facility Claims have security interests in substantially all of the assets of the NetComm Entities. Accordingly, the proceeds of any such sales are ultimately anticipated to be provided to such Holders, and in any event such proceeds are anticipated to be minimal and, when combined with the proceeds received by the Debtors during the Chapter 11 Cases (or in the chapter 7 scenario), are estimated to be substantially less than the amount that would be required to provide a full recovery to Holders of Class 3 Term Loan Facility Claims.

down costs not included in the Plan, including higher professional fees than those needed by the Estates after the Effective Date of the Plan.

6. Chapter 7 Trustee Fees

- a. The Trustee fees are dictated by the fee guidelines of section 326(a) of the Bankruptcy Code. This Liquidation Analysis assumes Trustee fees are 2.0% of each Debtor's gross Liquidation Proceeds available for distribution to creditors.

Claims:

7. Other Secured Claims

- a. The Debtors are currently unaware of any Other Secured Claims. However, they would receive the same treatment under both the chapter 7 liquidation and Plan scenarios and would therefore not impact the comparison of recoveries provided herein.

8. Priority / Administrative Claims

- a. For purposes of the Liquidation Analysis, Administrative Claims are estimated to be \$0, with postpetition Claims being paid in the ordinary course. To the extent there are unpaid post-petition Claims entitled to administrative prior in the Chapter 11 Cases, they would receive the same treatment under both the chapter 7 liquidation and Plan scenarios and would therefore not impact the comparison of recoveries provided herein.
- b. Priority Tax Claims are estimated to be \$1,500,000 based on an estimate for future applicable Claims asserted by the Governmental Bar Date.
- c. Other priority Claims estimated to be \$700,000 based on the Debtors' Schedules.

9. General Unsecured Claims

- a. The General Unsecured Claims category includes the following:
 - i. An estimate of other General Unsecured Claims based on the Debtors' Schedules, including trade Claims, employee Claims, and other non-priority Claims (which does not reflect potential additional Claims for contract rejection and other matters that may arise in a liquidation); and
 - ii. Deficiency Claims of Holders of Term Loan Facility Claims.

10. Intercompany Claims

- a. Intercompany Claims estimated to be \$21,628,028 based on the Debtors' Schedules.

Exhibit E

Settlement Term Sheet

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

CASA SYSTEMS, INC., *et al.*¹

Debtors.

Chapter 11

Case No. 24-10695 (KBO)

(Jointly Administered)

**JOINT NOTICE OF SETTLEMENT TERM SHEET AMONG
THE DEBTORS, THE COMMITTEE, AND THE AD HOC GROUP**

The above-captioned debtors (collectively, the “Debtors”), the Ad Hoc Group (as defined in the Debtors’ *Amended Joint Plan of Liquidation of Casa Systems, Inc. and its Debtor Affiliates* [Docket No. 226] (as may be amended, restated, or modified from time to time, the “Plan”), and the Official Committee of Unsecured Creditors appointed in the Debtors’ chapter 11 cases (the “Committee”) hereby file this joint notice of that certain *Settlement Term Sheet* attached hereto as **Exhibit 1** (the “Settlement Term Sheet”)² among the Debtors, the Ad Hoc Group, and the Committee.

The Settlement Term Sheet outlines the settlement terms agreed to by and among the Debtors, the Ad Hoc Group, and the Committee, which terms shall be incorporated into the Plan and any final orders approving the following motions or transactions (to the extent not already incorporated):

- *Debtors’ Motion for Entry of an Order (I) Authorizing Debtors’ Limited Use Of Cash Collateral, (II) Granting Adequate Protection to Secured Lender, (III) Modifying Automatic Stay, And (IV) Granting Related Relief* [Docket No. 40] (the “Cash Collateral Motion”);
- the sale of the Cable Assets (as defined in the Bidding Procedures Order, as defined below) pursuant to the procedures set forth in the *Revised Order (A) Approving Bidding Procedures; (B) Approving the Selection of the Cable Stalking Horse Purchaser; (C) Approving the Debtors’ Entry Into the Cable Stalking Horse APA And Approving the Cable Bid Protections; (D) Scheduling an Auction and the Sale Hearing; (E) Approving Form and Manner of Sale Notice; (F) Approving Form and Manner of Potential Assumption and Assignment Notice; (G) Approving Form and Manner of Notice of Successful Bidder; (H) Approving Assumption and Assignment Procedures and (I) Granting Related Relief; and (II) an Order*

¹ The Debtors in this chapter 11 case, together with the last four digits of the Debtors’ federal tax identification number, are Casa Systems, Inc. (8867), Casa Systems Securities Corporation (1151), and Casa Properties LLC (6767). The Debtors’ service address is 100 Old River Road, Andover, MA 01810.

² Capitalized terms used but not defined herein have the meaning ascribed to such terms in the Settlement Term Sheet.

*(A) Approving the Sale of the Cable Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases and (C) Granting Related Relief [Docket No. 266] (the “**Bidding Procedures Order**”) and on the terms set forth in any Successful Bid or Back-Up Bid selected in accordance with the Bidding Procedures Order;*

- the Key Employee Incentive Plan (such order, the “KEIP Order”);³ and
- the Plan.

[Remainder of page intentionally left blank.]

³ The Debtors shall seek expedited entry of the KEIP Order pursuant to a motion or other pleading or filing with the support of the Ad Hoc Group and the Committee.

Dated: May 10, 2024
Wilmington, Delaware

/s/ Joseph Barry

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*Proposed Counsel to the Official Committee of
Unsecured Creditors*

Exhibit 1

Settlement Term Sheet

Casa Systems, Inc., et al.**Settlement Term Sheet**

This proposed term sheet (as further amended, the “**Settlement Term Sheet**”)¹ sets forth certain material terms of a settlement by and among (a) Casa Systems, Inc. and each of its affiliates that is a debtor in the jointly administered chapter 11 cases under Case No. 24-10695 (KBO) (collectively, the “**Debtors**”), (b) an ad hoc group of the Debtors’ Prepetition Lenders (the “**Ad Hoc Group**”), and (c) the Official Committee of Unsecured Creditors appointed in the Debtors’ chapter 11 cases (the “**Committee**”). This Settlement Term Sheet is designed to (i) resolve the issues raised by the Committee in connection with the Cash Collateral Motion (as defined below) and (ii) present a global resolution of all issues related to the Debtors’ chapter 11 cases, including the Plan (as defined below).

Until executed, this Settlement Term Sheet is an expression of interest only, will not constitute an admission by any person or entity or an agreement to negotiate, and is not intended to and does not create any legal or equitable obligations on any party. The proposals contained herein are subject to the completion of definitive documentation acceptable to the parties, as well as required internal approvals for each party. This Settlement Term Sheet is proffered in furtherance of settlement discussions and is entitled to protection from any use by or disclosure to any party or person pursuant to Federal Rule of Evidence 408 and any other rule of similar import.

FOR THE AVOIDANCE OF DOUBT, THIS SETTLEMENT TERM SHEET IS NOT AN OFFER OR SOLICITATION WITH RESPECT TO ANY SECURITIES OF THE DEBTORS OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING HEREIN SHALL BE DEEMED TO BE THE SOLICITATION OF AN ACCEPTANCE OR REJECTION OF A CHAPTER 11 PLAN.

Settlement Overview	
Settlement Parties	The Debtors, the Ad Hoc Group, and the Committee (collectively, the “ Settlement Parties ”) agree to the terms and implementation of this Settlement Term Sheet.
Implementation	The terms of this settlement shall be incorporated into the Debtors’ <i>Amended Joint Plan of Liquidation of Casa Systems, Inc. and its Debtor Affiliates</i> [Docket No. 226] (as may be amended, restated, or modified from time to time, the “Plan”) pursuant to section 1123(b)(2) of the Bankruptcy Code and Bankruptcy Rule 9019. In addition, the Debtors agree to incorporate the terms of this Settlement Term Sheet into any applicable final order (the “Final Cash Collateral Order”) with respect to the Cash Collateral Motion (as defined below). The form of Final Cash Collateral Order shall be consistent with the terms of this Settlement Term Sheet, and the applicable provisions of the Plan incorporating the terms of this Settlement Term Sheet shall be in form and substance acceptable to the Debtors, the Required Consenting Term Loan Lenders, and the Committee in all respects. In exchange for the mutual agreements, settlements, compromises and consideration contemplated hereby, the Settlement Parties agree to support the Debtors’ restructuring—including the milestones set forth in the RSA, as such milestones may be modified by the Debtors and the Ad Hoc Group pursuant to the RSA—including (i) the Committee agreeing to (x) not to further prosecute any filed objections and (y) forego filing any future objections inconsistent with the terms hereof, and (ii) each of the Settlement Parties agreeing to support the following: • <i>Debtors’ Motion for Entry of an Order (I) Authorizing Debtors’ Limited Use Of Cash Collateral, (II) Granting Adequate Protection to Secured Lender, (III) Modifying Automatic Stay, And (IV) Granting Related Relief</i> [Docket No. 40] (the “Cash Collateral Motion”), including with respect to the entry of the Final Cash Collateral Order;

¹ Any defined terms not otherwise defined herein shall have the meaning ascribed to them in the Cash Collateral Motion, the Bidding Procedures Order, or the Plan (each as defined herein), as applicable.

	- the sale (the “Cable Sale”) of the Cable Assets (as defined in the Bidding Procedures Order) pursuant to the procedures set forth in the <i>Revised Order (A) Approving Bidding Procedures; (B) Approving the Selection of the Cable Stalking Horse Purchaser; (C) Approving the Debtors’ Entry Into the Cable Stalking Horse APA And Approving the Cable Bid Protections; (D) Scheduling an Auction and the Sale Hearing; (E) Approving Form and Manner of Sale Notice; (F) Approving Form and Manner of Potential Assumption and Assignment Notice; (G) Approving Form and Manner of Notice of Successful Bidder; (H) Approving Assumption and Assignment Procedures and (I) Granting Related Relief; and (II) an Order (A) Approving the Sale of the Cable Assets Free and Clear of Liens, Claims, Interests and Encumbrances; (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases and (C) Granting Related Relief</i> [Docket No. 266]. (the “Bidding Procedures Order”) and on the terms set forth in any Successful Bid or Back-Up Bid selected in accordance with the Bidding Procedures Order; and - confirmation and consummation of the Plan, in accordance with the milestones set forth in the RSA, as such milestones may be modified pursuant to the RSA. Additionally, the Committee, on behalf of itself and its members, agrees that neither the Committee nor any members thereof shall assert, or seek standing to assert, any Challenge (as such term is defined in the Cash Collateral Motion) against the Prepetition Secured Parties.
Litigation	Except as otherwise set forth herein, during the Chapter 11 Cases, in the event that the Committee pursues or continues discovery or litigation against the Debtors or their Related Parties or Holders of Term Loan Facility Claims (including the Ad Hoc Group or its members) or their Related Parties, or seeks standing to pursue discovery or litigation against such parties, this Settlement Term Sheet and the Debtors’ and Ad Hoc Group’s obligations hereunder shall be terminated without any further action of any Settlement Party; <i>provided</i> that the foregoing paragraph shall not apply to the pursuit of claims against Jerry Guo and/or Lucy Xie (such claims, the “Guo/Xie Claims”). For the avoidance of doubt, except as otherwise set forth herein, and notwithstanding anything to the contrary, (i) during the Chapter 11 Cases, in the event that any member of the Committee pursues or continues discovery or litigation against the Debtors’ Related Parties or Holders of Term Loan Facility Claims (including the Ad Hoc Group or its members) or their Related Parties, this Settlement Term Sheet and the Debtors’ and Ad Hoc Group’s obligations hereunder shall be terminated without any further action of any Settlement Party; and (ii) the members of the Committee agree to be bound by the release provisions set forth in Article IX of the Plan as of the Effective Date; <i>provided that</i> the foregoing paragraph shall not apply to the pursuit of the Guo/Xie Claims; <i>provided, further</i>, that recoveries on account of the Guo/Xie Claims, other than Avoidance Actions against Jerry Guo and Lucy Xie to recoup severance payments made to Jerry Guo or Lucy Xie prior to the Petition Date, shall be limited to the proceeds of the Debtors’ directors’ and officers’ insurance.
Cash Collateral Motion	
Committee Professionals Budget Allocation	The budget for the Committee Professionals (the “Committee Professionals Budget Allocation”) shall be \$2,000,000; <i>provided</i> that should the fees and expenses of the Committee Professionals exceed the Committee Professionals Budget Allocation, then each dollar of fees and expenses accrued in excess of the Committee Professionals Budget Allocation shall reduce the GUC Recovery Pool (as defined below) on a dollar-for-dollar basis; <i>provided, further</i>, that 100% of any unspent portion of the Committee Professionals Budget shall be distributed to holders of General Unsecured Claims.

	Notwithstanding anything to the contrary, the Committee Professionals Budget Allocation shall not be construed as, or deemed to be, a cap on the fees and expenses of the Committee Professionals.
Committee Investigation Budget	Fees and expenses of the Committee incurred in connection with the Committee Investigation Budget prior to the date of the entry of the Final Cash Collateral Order shall constitute the Committee Investigation Budget and be subject to the Committee Professionals Budget. From and after the entry of the Final Cash Collateral Order, the Committee shall not incur any fees and expenses in connection with investigating the claims and liens of the Holders of Term Loan Facility Claims or their Related Parties.
Challenge Period	The Challenge Period shall terminate upon the entry of the Final Cash Collateral Order.
Adequate Protection Collateral	Adequate Protection Collateral shall include the proceeds of any Avoidance Actions.
506(c) Waiver	The Final Cash Collateral Order shall contain a waiver of the Debtors' right to surcharge Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code.
Marshaling	The Final Cash Collateral Order shall contain a waiver of the equitable doctrine of "marshaling" or any similar doctrine with respect to the Adequate Protection Collateral, Adequate Protection Obligations, Prepetition Collateral or the Prepetition Secured Obligations.
Section 552(b) Waiver	The Final Cash Collateral Order shall contain a section 552(b) waiver of the "Equities of the Case" exception.
Cable Sale	
Sale	The Settlement Parties shall support the sale of the Cable Assets on the terms, including, for the avoidance of doubt, the timeline, set forth in the Bidding Procedures Order; <i>provided</i> that the Committee reserves all rights with respect to the selection of the Successful Bidder.
Plan	
Class 4 Treatment	The Plan shall provide that on the Effective Date, each Holder of Allowed General Unsecured Claims shall receive, in full and final satisfaction of such Allowed General Unsecured Claim, its <i>pro rata</i> share of the following (collectively, the "GUC Recovery Pool"): • \$1,600,000 in Cash; • if the Cable Assets are sold to a purchaser other than the Cable Stalking Horse Purchaser and such sale generates net proceeds (such net proceeds that are net of any break-up fees, expense reimbursements, or incremental costs that will be paid by the Debtors related to the sale that are not expenses that would be paid by the Debtors in a sale to the Cable Stalking Horse Purchaser) in excess of \$20 million (such amount in excess of \$20 million, the "Net Excess Cable Proceeds"), 7.5% of the Net Excess Cable Proceeds; • 100% of any unspent portion of the Committee Professionals Budget Allocation; • any proceeds of the Guo/Xie Claims; and • subject to the releases set forth in Article IX of the Plan, proceeds of all litigation claims, including Avoidance Actions against vendors other than such Avoidance Actions purchased by the Cloud/RAN Purchaser or the purchaser of the Cable Assets and the Guo/Xie Claims (the "Preserved Actions");²

² The Committee will not object to the Cloud/RAN Purchaser or the purchaser of the Cable Assets acquiring Avoidance Actions against vendors who are (x) party to contracts assumed in connection with either the Cloud/RAN Sale or the Cable Sale or (y) providing services to the Cloud/RAN Purchaser or the purchaser of the Cable Assets as of the closing date of the Cloud/RAN Sale or the Cable Sale, respectively.

	<i>provided</i> that, for the avoidance of doubt, Released Parties, including, without limitation, (i) Professionals and (ii) Holders of Term Loan Facility Claims (including the Ad Hoc Group or its members) or their Related Parties, shall not be subject to Preserved Actions; <i>provided, further</i>, that in the event that the fees and expenses of the Committee Professionals exceed the Committee Professionals Budget Allocation, then each dollar of fees and expenses accrued in excess of the Committee Professionals Budget Allocation shall reduce the GUC Recovery Pool on a dollar-for-dollar basis; <i>provided, further</i>, that in no event shall (i) the value of the GUC Recovery Pool exceed \$3,000,000 (the “Maximum GUC Recovery Pool Amount”) or (ii) the Holders of Allowed General Unsecured Claims receive a recovery on account of such Allowed General Unsecured Claims that exceeds 25% (the “Maximum General Unsecured Claims Recovery”); <i>provided, further</i>, that the calculation of the Maximum GUC Recovery Pool Amount and the Maximum General Unsecured Claims Recovery shall not include any amounts recovered in connection with the Preserved Actions. If the value of the GUC Recovery Pool exceeds the Maximum GUC Recovery Pool Amount, then each dollar of the GUC Recovery Pool in excess of the Maximum GUC Recovery Pool Amount shall be distributed to Holders of Term Loan Facility Claims. If the value of the GUC Recovery Pool exceeds the amount required for Holders of Allowed General Unsecured Claims to receive the Maximum General Unsecured Claims Recovery (the “Maximum General Unsecured Claims Recovery Amount”), then each dollar of the GUC Recovery Pool in excess of the Maximum General Unsecured Claims Recovery Amount shall be distributed to Holders of Term Loan Facility Claims. For the avoidance of doubt, the GUC Recovery Pool shall consist solely of the consideration set forth in this section, and no additional forms of consideration shall be distributed to Holders of Allowed General Unsecured Claims under the Plan.
Deficiency Claim	Holders of Term Loan Facility Claims shall waive their rights to any deficiency claims to which they may be entitled.
Key Employee Incentive Plan	The Plan shall provide for a key employee incentive plan (the “Key Employee Incentive Plan”) on the terms set forth herein. Key Employee Incentive Plan participants, to be identified by the Debtors (the “KEIP Participants”), will be entitled, in the aggregate, to an amount equal to (i) 3% of Sale Proceeds in excess of \$35,000,000 (this item (i) being net of any break-up fees, expense reimbursements, or incremental costs that will be paid by the Debtors related to the sale that are not expenses that would be paid by the Debtors in a sale to the Cable Stalking Horse Purchaser) plus (ii) 3% of Net Distributable Proceeds in excess of \$25,700,000 (this item (ii) calculated after taking into account the GUC Recovery Pool); <i>provided</i> that, with respect to items (i) and (ii), such amounts shall not include any proceeds or expenses from sale(s) of the CAD Assets or NetComm assets (the “Key Employee Incentive Plan Pool”); <i>provided, further</i>, that the Key Employee Incentive Plan Pool shall not exceed \$2,000,000. In order to receive payment from the Key Employee Incentive Plan Pool, a KEIP Participant must (i) remain employed by the Debtors through the Effective Date unless earlier terminated by the Debtors without cause and (ii) waive any and all claims against the Debtors and their estates, including, without limitation, any and all severance claims.

	For the avoidance of doubt, the KEIP Participants are neither entitled to any recoveries under the Plan to the extent they are Holders of Class 4 Claims, nor shall any funds to be distributed to any KEIP Participants under the Key Employee Incentive Plan reduce the GUC Recovery Pool.
Plan Administrator	The “ Plan Administrator ” will be the Person or Entity, or any successor thereto, appointed by the Debtors, in consultation with the Required Consenting Term Loan Lenders and the Committee, on the Effective Date to administer the wind-down of the Debtors and their estates and who will have the powers and authorities set forth in the Plan, including the making of any Plan Distributions that may arise on or after the Effective Date and any other duties or responsibilities set forth in the Plan. The identity of the Plan Administrator will be disclosed in the Plan Supplement.
Preserved Actions Administrator	The “ Preserved Actions Administrator ” will be the Person or Entity, or any successor thereto, appointed by the Committee, in consultation with the Debtors, on the Effective Date to pursue the Preserved Actions following the Effective Date. The identity of the Preserved Actions Administrator will be disclosed in the Plan Supplement.
Oversight Committee	The “Oversight Committee” will be comprised of unsecured creditors designated by the Committee, in consultation with the Debtors, and shall have reasonable consent rights over: (i) the Preserved Actions Administrator’s settlement of the Preserved Actions; and (ii) the Plan Administrator’s administration of the General Unsecured Claims reconciliation process and related matters, including objections to claims and settlement of General Unsecured Claims. For the avoidance of doubt, the Preserved Actions Administrator, with counsel of the Preserved Actions Administrator’s choosing, shall determine which Preserved Actions to pursue, and the Oversight Committee will not have its own counsel. Members of the Oversight Committee shall not receive any compensation for serving on the Oversight Committee. For the avoidance of doubt, no portion of the Wind-Down Budget shall be used to pursue the Preserved Actions.
Releases and Related Provisions	The Settlement Parties agree to support the discharge, release, exculpation, and injunction provisions as set forth in Article IX of the Plan without modification; <i>provided</i> that in no event shall Jerry Guo or Lucy Xie receive any discharge or release under the Plan, nor shall Jerry Guo or Lucy Xie benefit from any injunction under the Plan; <i>provided, further</i>, that recoveries on account of the Guo/Xie Claims, other than Avoidance Actions against Jerry Guo and Lucy Xie to recoup severance payments made to Jerry Guo or Lucy Xie prior to the Petition Date, shall be limited to the proceeds of the Debtors’ directors’ and officers’ insurance. The Committee shall not propose any material modifications to the Plan; <i>provided</i> that the terms of the Plan shall be consistent with this Settlement Term Sheet.
Other	
Materiality	Each term set forth in this Settlement Term Sheet is material in nature, and the failure of any individual provision shall be fatal to the Settlement Term Sheet as a whole. Under such circumstances, this Settlement Term Sheet shall be deemed immediately terminated absent agreement by each of the Settlement Parties otherwise.
No Solicitation	This Settlement Term Sheet is not and shall not be deemed to be (a) a solicitation of consents to the Plan, or any other chapter 11 plan, or (b) an offer for the issuance, purchase, sale, exchange, hypothecation, or other transfer of securities or a solicitation of an offer to purchase or otherwise acquire securities for purposes of the Securities Act or the Securities Exchange Act of 1934, as amended.

Settlement Discussions	Pursuant to Federal Rule of Evidence 408 and any analogous rules of evidence under applicable state or federal law, this Settlement Term Sheet and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce the terms of this Settlement Term Sheet, pursue the consummation of the Plan, or determine the remedy to which a non-breaching Party may be entitled under this Settlement Term Sheet.
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