THE COURT HAS NOT YET APPROVED THIS COMBINED DISCLOSURE STATEMENT AND PLAN FOR USE IN SOLICITATION TO PARTIES ENTITLED TO VOTE ON THE PLAN. THE DEBTORS ARE NOT SOLICITING YOUR VOTE ON THE PLAN AT THIS TIME.

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

In re: GOLDENPEAKS POLAND HOLDING LIMITED, *et al.*, Debtors.[1]	Chapter 11 Case No. 26-90564 (ARP) (Jointly Administered)

COMBINED DISCLOSURE STATEMENT AND PLAN OF LIQUIDATION OF GOLDENPEAKS POLAND HOLDING LIMITED AND ITS AFFILIATED DEBTORS UNDER CHAPTER 11 OF THE BANKRUPTCY CODE

July 13, 2026

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[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/GoldenPeaks. The location of Debtor Goldenpeaks Poland LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 801 Louisiana Street, Suite 368, Houston, TX 77002.

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EACH HOLDER OF A CLAIM AGAINST THE DEBTORS ENTITLED TO VOTE TO ACCEPT OR REJECT THE COMBINED DISCLOSURE STATEMENT AND PLAN SHOULD READ THE COMBINED DISCLOSURE STATEMENT AND PLAN IN ITS ENTIRETY BEFORE VOTING. NO SOLICITATION OF VOTES TO ACCEPT OR REJECT THE COMBINED DISCLOSURE STATEMENT AND PLAN MAY BE MADE EXCEPT PURSUANT TO THE TERMS HEREOF AND SECTIONS 1121 AND 1125 OF THE BANKRUPTCY CODE. IF YOU ARE ENTITLED TO VOTE TO ACCEPT THE COMBINED DISCLOSURE STATEMENT AND PLAN, YOU ARE RECEIVING A BALLOT WITH YOUR NOTICE OF THE COMBINED DISCLOSURE STATEMENT AND PLAN.

THE DEBTORS, AS THE PROPONENTS OF THE PLAN, URGE YOU TO VOTE TO ACCEPT THE COMBINED DISCLOSURE STATEMENT AND PLAN.

THE COMBINED DISCLOSURE STATEMENT AND PLAN HAS BEEN PREPARED IN ACCORDANCE WITH SECTIONS 1121 AND 1125 OF THE BANKRUPTCY CODE AND BANKRUPTCY RULES 3016 AND 3017, AND NOT IN ACCORDANCE WITH FEDERAL OR STATE SECURITIES LAWS OR OTHER APPLICABLE NON-BANKRUPTCY LAW. PERSONS OR ENTITIES TRADING IN OR OTHERWISE PURCHASING, SELLING, OR TRANSFERRING CLAIMS AGAINST OR INTERESTS IN THE DEBTORS SHOULD EVALUATE THE COMBINED DISCLOSURE STATEMENT AND PLAN IN LIGHT OF THE PURPOSE FOR WHICH IT WAS PREPARED. THE COMBINED DISCLOSURE STATEMENT AND PLAN SHALL NOT BE CONSTRUED TO BE ADVICE ON THE TAX, SECURITIES, OR OTHER LEGAL EFFECTS OF THE COMBINED DISCLOSURE STATEMENT AND PLAN AS TO HOLDERS OF CLAIMS AGAINST OR INTERESTS IN THE DEBTORS. YOU SHOULD CONSULT YOUR PERSONAL COUNSEL OR TAX ADVISOR ON ANY QUESTIONS OR CONCERNS RESPECTING TAX, SECURITIES, OR OTHER LEGAL CONSEQUENCES OF THE COMBINED DISCLOSURE STATEMENT AND PLAN.

THE COMBINED DISCLOSURE STATEMENT AND PLAN CONTAINS SUMMARIES OF CERTAIN STATUTORY PROVISIONS, DOCUMENTS RELATED TO THE COMBINED DISCLOSURE STATEMENT AND PLAN, ANTICIPATED EVENTS IN THE CHAPTER 11 CASES, AND FINANCIAL INFORMATION. ALTHOUGH THE DEBTORS BELIEVE THAT THE STATEMENTS AND DESCRIPTIONS CONTAINED IN THE COMBINED DISCLOSURE STATEMENT AND PLAN ARE TRUE AND ACCURATE, THEY ARE QUALIFIED TO THE EXTENT THAT THEY DO NOT SET FORTH THE ENTIRE TEXT OF THE DOCUMENTS RELATED TO THE COMBINED DISCLOSURE STATEMENT AND PLAN AND APPLICABLE STATUTORY PROVISIONS. THE TERMS OF THE DOCUMENTS RELATED TO THE COMBINED DISCLOSURE STATEMENT AND PLAN AND APPLICABLE STATUTES GOVERN IN THE EVENT OF ANY DISCREPANCY WITH THE COMBINED DISCLOSURE STATEMENT AND PLAN. CREDITORS AND OTHER INTERESTED PARTIES SHOULD READ THE COMBINED DISCLOSURE STATEMENT AND PLAN, THE DOCUMENTS RELATED TO THE COMBINED DISCLOSURE STATEMENT

AND PLAN, AND THE APPLICABLE STATUTES THEMSELVES FOR THE FULL AND COMPLETE STATEMENTS OF SUCH TERMS AND PROVISIONS.

THE FACTUAL STATEMENTS AND REPRESENTATIONS CONTAINED IN THE COMBINED DISCLOSURE STATEMENT AND PLAN ARE MADE BY THE DEBTORS AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFIED, AND THE DEBTORS DISCLAIM ANY OBLIGATION TO UPDATE ANY SUCH STATEMENTS AFTER THE SOLICITATION OF VOTES TO ACCEPT OR REJECT THE COMBINED DISCLOSURE STATEMENT AND PLAN. THE DELIVERY OF THE COMBINED DISCLOSURE STATEMENT AND PLAN SHALL NOT BE DEEMED OR CONSTRUED TO CREATE ANY IMPLICATION THAT THE INFORMATION CONTAINED HEREIN IS CORRECT AT ANY TIME AFTER THE DATE HEREOF.

THE FINANCIAL INFORMATION CONTAINED HEREIN HAS NOT BEEN AUDITED BY A CERTIFIED PUBLIC ACCOUNTANT AND HAS NOT NECESSARILY BEEN PREPARED IN ACCORDANCE WITH GENERALLY ACCEPTED ACCOUNTING PRINCIPLES.

ALL FORWARD-LOOKING STATEMENTS CONTAINED HEREIN OR OTHERWISE MADE BY THE DEBTORS INVOLVE MATERIAL RISKS AND UNCERTAINTIES AND ARE SUBJECT TO CHANGE BASED ON NUMEROUS FACTORS, INCLUDING FACTORS THAT ARE BEYOND THE DEBTORS' CONTROL. ACCORDINGLY, THE DEBTORS' FUTURE PERFORMANCE AND FINANCIAL RESULTS MAY DIFFER MATERIALLY FROM THOSE EXPRESSED OR IMPLIED IN ANY SUCH FORWARD-LOOKING STATEMENTS. SUCH FACTORS INCLUDE, BUT ARE NOT LIMITED TO, THOSE DESCRIBED IN THE COMBINED DISCLOSURE STATEMENT AND PLAN. THE DEBTORS DO NOT INTEND TO UPDATE OR REVISE THEIR FORWARD-LOOKING STATEMENTS EVEN IF EXPERIENCE OR FUTURE CHANGES MAKE IT CLEAR THAT ANY PROJECTED RESULTS EXPRESSED OR IMPLIED THEREIN WILL NOT BE REALIZED.

ANY PROJECTED RECOVERIES TO CREDITORS SET FORTH IN THIS DISCLOSURE STATEMENT ARE BASED UPON THE ANALYSES PERFORMED BY THE DEBTORS AND THEIR ADVISORS. ALTHOUGH THE DEBTORS AND THEIR ADVISORS HAVE MADE EVERY EFFORT TO VERIFY THE ACCURACY OF THE INFORMATION PRESENTED HEREIN, THE DEBTORS AND THEIR ADVISORS CANNOT MAKE ANY REPRESENTATIONS OR WARRANTIES REGARDING THE ACCURACY OF THIS INFORMATION.

IN CONNECTION WITH THE DEBTORS' SOLICITATION OF ACCEPTANCES OF THE COMBINED DISCLOSURE STATEMENT AND PLAN PURSUANT TO SECTION 1126(b) OF THE BANKRUPTCY CODE, THE DEBTORS ARE FURNISHING A SOLICITATION PACKAGE, CONSISTING OF THE COMBINED DISCLOSURE STATEMENT AND PLAN, THE EXHIBITS HERETO, CONFIRMATION NOTICE, AND A BALLOT, AS APPLICABLE, TO EACH RECORD HOLDER OF CLAIMS ELIGIBLE TO VOTE OR ITS COUNSEL. THE COMBINED DISCLOSURE STATEMENT AND PLAN IS TO BE USED BY EACH SUCH ELIGIBLE HOLDER SOLELY IN

CONNECTION WITH ITS EVALUATION OF THE COMBINED DISCLOSURE STATEMENT AND PLAN; USE OF THE COMBINED DISCLOSURE STATEMENT AND PLAN FOR ANY OTHER PURPOSE IS NOT AUTHORIZED. NOTHING STATED IN THE COMBINED DISCLOSURE STATEMENT AND PLAN SHALL BE DEEMED OR CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY BY ANY PARTY, OR BE ADMISSIBLE IN ANY PROCEEDING INVOLVING THE DEBTORS OR ANY OTHER PARTY.

SECTION I.
INTRODUCTION

GoldenPeaks Poland Holding Limited, and its affiliated debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the "Debtors" or the "Company"),[2] hereby propose the following combined disclosure statement and plan of liquidation pursuant to sections 1121(a) and 1125(b) of Title 11 of the United States Code.[3]

The Debtors and their non-debtor affiliates are an independent renewable energy power producer in Eastern Europe and one of the largest owners of solar photovoltaic assets in Poland. Prior to the Petition Date, the Debtors were part of a larger group of companies that owned and operated a renewable energy platform that includes integration of project development and engineering, financing and structuring, supply chain management, construction and commissioning, asset operations, and commercial and energy sales, among others, where all services have been historically provided by the wider group. Additionally, prior to the Petition Date, the corporate entity providing those services became insolvent, and it could no longer provide critical services that were required to preserve the Debtors' value. The Debtors were required to separate from the larger group of non-debtor companies to establish an independent operating company around the Debtors' solar projects located in Poland.

Accordingly, these Chapter 11 Cases were commenced precipitously. Over a matter of weeks leading to the Petition Date, the Company's liquidity evaporated: it missed a payroll cycle, employees walked out the door, and events of default cascaded across nearly every one of the Company's 20-plus financing facilities. By the Petition Date, a renewable-energy platform that at its peak employed more than 250 people and owned the largest portfolio of solar assets in Poland had been brought to the brink of collapse, with less than $1.25 million of unencumbered cash to its name.

To stem the bleeding, the Company's largest secured lender, Brookfield (defined below), infused over $12.1 million of emergency funding into the Company at a time when no other party was willing to provide financing on any basis. That funding bought just enough time to fund critical overhead expenses and for the Company's advisors to take immediate and necessary action to begin contingency planning and provide governance as a starting point to stabilizing the Company's core assets: its operational and in-development solar projects in Poland.

The proceeds of the emergency bridge financing were used to pay past due salaries, restructuring advisory fees, and other overhead costs, but were insufficient to fund another month of operations.

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2 A complete list of the Debtors in these Chapter 11 Cases is attached hereto as Exhibit B.

3 The disclosure statement portion hereof is referred to herein as the "Disclosure Statement" and the chapter 11 plan portion hereof is referred to herein as the "Plan." Together, and as may be modified or amended from time to time, the Disclosure Statement and Plan are referred to herein as the "Combined Disclosure Statement and Plan."

Without additional financing for a holistic restructuring outside of chapter 11, and to avoid the catastrophic demise of the Debtors' operations if enforcement actions were permitted to continue, on May 29, 2026, the Debtors commenced these Chapter 11 Cases. Thereafter, the Debtors were able to successfully negotiate the terms of a debtor-in-possession financing facility provided by Brookfield, which now has been approved on a final basis by the Bankruptcy Court as described further in Section V.B below. Such financing has fulfilled a critical liquidity need by the Debtors and allowed the Debtors to stabilize operations and fund the administrative expenses of the Chapter 11 Cases.

On June 24, 2026, the Debtors filed the Sale Motion, seeking approval of bid procedures and authority to sell substantially all of the Debtors' assets through a competitive marketing and auction process, free and clear of all liens, claims, encumbrances, and other interests pursuant to section 363(f) of the Bankruptcy Code, and to assume and assign certain executory contracts and unexpired leases pursuant to section 365 of the Bankruptcy Code. In connection with the Sale Motion, the Debtors entered into the Stalking Horse APA with the Stalking Horse Bidder – Bid Administrator, LLC and certain funds and accounts managed by Brookfield – to serve as the stalking horse bid and establish a floor for the Sale, subject to higher or otherwise better bids. Subject to the terms of the Final DIP Order, the Stalking Horse Bidder is entitled to credit bid up to the full amount of its claims under the DIP Facility and the Prepetition Credit Facility pursuant to section 363(k) of the Bankruptcy Code. On July 6, 2026, the Court entered the Bid Procedures Order, approving the bid procedures, authorizing the Debtors' entry into the Stalking Horse APA, and scheduling an auction (if necessary) for July 30, 2026, and a hearing to approve the Sale for August 4, 2026. The Sale Motion, the Bid Procedures Order, and the relief granted therein are described in greater detail in Section V.C below.

Through this Plan, the Debtors are seeking to effectuate an orderly wind down of their remaining operations and assets and to distribute the proceeds therefrom to their Creditors. On the Effective Date, the Debtors will transfer the Liquidation Trust Assets – consisting of the Retained Causes of Action and the Liquidation Trust Cash – to the Liquidation Trust, which is established for the benefit of the Liquidation Trust Beneficiaries. The Liquidation Trust will liquidate, collect, prosecute, sell, settle, or otherwise dispose of the transferred assets. The Liquidation Trust will distribute the net proceeds thereof to the Liquidation Trust Beneficiaries in accordance with the allocation methodology and other procedures set forth in the Plan and the Liquidation Trust Agreement. All other assets will be retained by the Debtors, which will remain in existence after the Effective Date and, under the direction of the Independent Directors, will object to and resolve Claims other than Class 4 Claims, make Distributions to Holders of Allowed Claims other than Class 4 Claims, and wind down the Debtors' corporate existence in their respective local jurisdictions.

The Plan provides certain Debtor releases for the Debtors' directors and officers (excluding the Founders) and the Professionals among others as detailed in Section XVI.C below. The Plan also contains third party releases in favor of the Released Parties as detailed in Section XVI.D below.

The Plan further provides for the limited substantive consolidation of the Estates solely for the purposes of voting on the Plan by the Holders of Claims and making Distributions to Holders of Claims to the extent set forth herein.

The Debtors submit that the Combined Disclosure Statement and Plan and notice thereof will be distributed to all holders of Claims and Interests in accordance with section 1125(b) of the Bankruptcy Code, Rules 2002, 3016, and 3017 of the Federal Rules of Bankruptcy Procedure, and the Court's order conditionally approving the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan and the exhibits hereto include a discussion of: (i) the nature and history of the Debtors' business and liabilities; (ii) events during the Chapter 11 Cases; (iii) the requirements for confirmation of the Plan and procedures for voting to accept or reject the Plan; (iv) additional factors and disclosures to be considered, including risk factors and certain U.S. federal income tax consequences of the Plan; and (v) the terms of the Plan, including the treatment of holders of Claims and Interests under the Plan. The Disclosure Statement was prepared with the intent to provide "adequate information" (as defined in the Bankruptcy Code) to enable holders of Claims against and Interests in the Debtors to make informed judgments about the Plan.

Subject to the restrictions on modifications set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, if any, the Debtors expressly reserve the right to alter, amend, or modify the Combined Disclosure Statement and Plan, including the Plan Supplement, one or more times, before substantial consummation thereof.

Please carefully read the Combined Disclosure Statement and Plan, the exhibits, other supporting materials, and any ballot that you receive and follow the instructions set forth below and on the appropriate ballot to vote on the Plan. The Debtors believe that the Plan provides the best method of maximizing the recoveries for the holders of Claims against the Debtors. Therefore, the Debtors recommend that all creditors who are entitled to vote should vote in favor of the Plan.

Unless otherwise specified, all section or exhibit references in the Combined Disclosure Statement and Plan are to the respective section in, or exhibit to, the Combined Disclosure Statement and Plan, as the same may be amended, waived, or modified from time to time. The words "herein," "hereof," "hereto," "hereunder," and other words of similar import refer to the Combined Disclosure Statement and Plan as a whole and not to any particular section, subsection, or clause contained herein. The headings in the Combined Disclosure Statement and Plan are for convenience of reference only and shall not limit or otherwise affect the provisions hereof. For purposes herein: (i) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) any reference herein to a contract, lease, instrument, release, 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; and (iii) unless otherwise noted above, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply.

Further, the claims and noticing agent is authorized to destroy all paper or hardcopy records related to the Chapter 11 Cases two (2) years after the Effective Date has occurred.

SECTION II.
SUMMARY OF CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS UNDER PLAN AND IMPORTANT SOLICITATION AND CONFIRMATION DATES AND DEADLINES

A. Summary of Classification and Treatment of Claims and Interests

All Claims against or Interests in the Debtors, other than Administrative Claims and Priority Tax Claims, are classified for purposes of voting and distributions under the Combined Disclosure Statement and Plan. A summary of the classification of these Claims and Interests, the proposed treatment of each Class of Claims or Interests, and the voting status of each Class of Claims or Interests is set forth below. **For the avoidance of doubt, except as otherwise provided in the Plan, all rights of the Debtors, the Estates, the Liquidation Trustee, and all other Persons, as applicable, to object, dispute, challenge, or compromise the enforceability, perfection, priority, avoidability, or validity of all Liens, Interests, and Claims are preserved and fully enforceable prior to, on, and after the Effective Date; *provided* that, notwithstanding the foregoing, the rights reserved in this sentence are subject to, and shall not be exercised in a manner inconsistent with, the stipulations, admissions, releases, waivers, and challenge-period provisions set forth in the Final DIP Order and the releases, exculpation, and injunction set forth in Section XVI of the Plan.**

Class	Treatment	Status	Entitled to Vote?
Unclassified: Priority Tax Claims Estimated Amount: TBD Estimated Recovery: 100%	Unless a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each Allowed Priority Tax Claim, the Debtors shall pay each holder of an Allowed Priority Tax Claim, from Available Cash, the full unpaid amount of such Allowed Priority Tax Claim (as of the Effective Date) via either, at the Debtors' election with the consent of the Required DIP Lenders (as defined in the Final DIP Order), (a) a single lump sum payment on or as soon as practicable after the later of (i) the Effective Date, (ii) the date such Priority Tax Claim becomes an Allowed Claim, and (iii) the date such Allowed Priority Tax Claim is payable under applicable non-bankruptcy law; or (b) regular cash installment payments over a period ending not later than five years after the Petition Date with interest at the rate determined under non-bankruptcy law in accordance with sections 511 and 1129(a)(9)(c) of the Bankruptcy Code.	Unimpaired	No

Class	Treatment	Status	Entitled to Vote?
Class 1: Priority Non-Tax Claims Estimated Amount: TBD Estimated Recovery: 100%	The Debtors shall pay, from Available Cash, the Allowed amount of each Priority Non-Tax Claim to each Entity holding a Priority Non-Tax Claim as soon as practicable following the later of: (a) the Effective Date and (b) the date such Priority Non-Tax Claim becomes an Allowed Claim (or as otherwise permitted by law). The Debtors shall pay each Entity holding a Priority Non-Tax Claim in Cash in full, in respect of such Allowed Claim without interest from the Petition Date; *provided*, *however*, that such Entity may be treated on such less favorable terms as may be agreed to in writing by such Entity and the Debtors with the consent of the Required DIP Lenders.	Unimpaired	No
Class 2: Other Secured Claims[4] Estimated Amount: TBD Estimated Recovery: 100%	In full and final satisfaction, settlement, release, and discharge of any Allowed Class 2 Claim, except to the extent that the Debtors, the Required DIP Lenders, and a holder of an Allowed Class 2 Claim agree to a less favorable treatment of such Claim, each holder of an Allowed Class 2 Claim shall, at the option of the Debtors and with the consent of the Required DIP Lenders, (i) retain its Class 2 Claim and the Collateral securing such Claim; (ii) receive Cash in an amount equal to such Allowed Class 2 Claim, including the payment of any interest due and payable under section 506(b) of the Bankruptcy Code, on the Effective Date or as soon as reasonably practicable thereafter, but in no event later than thirty (30) days after the later to occur of (A) the Effective Date and (B) the date such Claim becomes an Allowed Claim; or (iii) receive treatment of such Allowed Class 2 Claim in any other manner that is necessary to satisfy the requirements of section 1124 of the Bankruptcy Code. In the event a Class 2 Claim is treated under clause (ii) of this Section, the Liens securing such Class 2 Claim shall be deemed released immediately upon payment.	Unimpaired	No
Class 3: Funded Secured Claims[5]	Except to the extent previously paid in full, at the option of the Debtors and with the consent of the Required DIP Lenders, one of the following treatments shall be provided: (i) the Holder of an Allowed Class 3 Claim will retain any valid and	Impaired	Yes

[4] For voting purposes and to comply with section 1122(a) of the Bankruptcy Code, each Allowed Secured Lender Claim shall be deemed to be in its own subclass.

[5] For voting purposes and to comply with section 1122(a) of the Bankruptcy Code, each Allowed Secured Lender Claim shall be deemed to be in its own subclass.

Class	Treatment	Status	Entitled to Vote?
Estimated Amount: over $900 million Estimated Recovery: Depends on value of collateral	enforceable existing lien, claim, or encumbrance in or on its Collateral and will receive the proceeds, if any, from the Debtors' sale or liquidation of such Collateral in the order of priority of its interest in such Collateral (senior to junior Classes) up to the value of its Allowed Class 3 Claim; (ii) on or as soon as practicable after the later of (a) the Effective Date, or (b) the date upon which the Bankruptcy Court enters a Final Order determining or allowing such Claim, or as otherwise agreed between the Holder of such Claim and the Debtors, the Holder of such Funded Secured Claim will receive a Cash payment equal to the amount of its Allowed Funded Secured Claim in full satisfaction and release of such Funded Secured Claim; (iii) such other treatment consistent with section 1129(b) of the Bankruptcy Code; or (iv) such other treatment as may be agreed to in writing by the Debtors, the Required DIP Lenders, and the Holder of such Class 3 Claim, in each case in full satisfaction and release of such Class 3 Claim; *provided* that any Holder of Funded Secured Claims that has been assumed or otherwise consented to the Sale, including the treatment of its Funded Secured Claims in connection therewith, shall be deemed satisfied and not be entitled to any recovery hereunder. All Allowed Deficiency Claims, if any, will be classified and treated as Class 4 General Unsecured Claims.		
<u>Class 4</u>: General Unsecured Claims Estimated Amount: TBD Estimated Recovery: TBD	Holders of Allowed Class 4 Claims shall receive their Pro Rata share of the GUC Liquidation Trust Interests in exchange for their Allowed Class 4 Claims, entitling the Beneficiaries thereof to a share of any net proceeds of the Liquidation Trust Assets, after payment of all Liquidation Trust Expenses. General Unsecured Claims are subject to all statutory, equitable, and contractual subordination claims, rights, and grounds available to the Debtors, the Estates, and the Liquidation Trustee, which subordination claims, rights, and grounds are fully enforceable prior to, on, and after the Effective Date.	Impaired	Yes
<u>Class 5</u>: Intercompany Claims Estimated Amount: N/A[6]	On the Effective Date, at the option of the Debtors and the Required DIP Lenders, all Intercompany Claims will be deemed reinstated, converted to equity, otherwise set off, settled, canceled, released,	Unimpaired / Impaired	No

[6] Class 5 (Intercompany Claims) only includes Claims between Debtor entities.

Class	Treatment	Status	Entitled to Vote?
Estimated Recovery: N/A	or discharged, including, without limitation, as contemplated by the Sale.		
Class 6: Interests Estimated Recovery: N/A	On the Effective Date, at the option of the Debtors and the Required DIP Lenders, each Interest shall either (i) be transferred, sold, reinstated, or otherwise treated as contemplated by the Sale, to the extent such Interest constitutes an acquired asset thereunder; or (ii) be cancelled or otherwise extinguished in connection with the wind-down of the Debtors in accordance with applicable non-bankruptcy law.	Unimpaired / Impaired	No

B. Important Dates and Deadlines

The following table contains important dates and deadlines related to confirmation of the Combined Disclosure Statement and Plan:

Event	Date[7]
Conditional Disclosure Statement Hearing	[July 21, 2026 at 9:00 a.m. CT]
Voting Record Date	[July 21, 2026]
Solicitation Deadline	3 business days after entry of order conditionally approving Disclosure Statement
Deadline to file Plan Supplement	[August 11, 2026]
Objection Deadline	[August 21, 2026 at 4:00 p.m. CT]
Voting Deadline	[August 21, 2026 at 4:00 p.m. CT]
Deadline to File Voting Report Affidavit	[August 26, 2026]
Briefs in Support of Confirmation	[August 26, 2026]
Hearing on Confirmation and Final Approval of Disclosure Statement	[August 28, 2026 at 10:00 a.m. CT]

SECTION III.
DEFINED TERMS

For purposes of the Combined Disclosure Statement and Plan, except as expressly provided or unless the context otherwise requires, (i) capitalized terms used herein shall have the meanings

[7] All times noted are in Central Time.

ascribed to them in Exhibit A annexed hereto, (ii) any capitalized term used in this Combined Disclosure Statement and Plan that is not defined herein or on Exhibit A annexed hereto, but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable, (iii) whenever the context requires, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter, (iv) any reference in the Combined Disclosure Statement and Plan to a contract, 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, (v) any reference in the Combined Disclosure Statement and Plan to an existing document or exhibit means such document or exhibit as it may be amended, modified, or supplemented from time to time, (vi) unless otherwise specified, all references in the Combined Disclosure Statement and Plan to sections, articles, schedules, and exhibits are references to sections, articles, schedules, and exhibits of or to the Combined Disclosure Statement and Plan, (vii) captions and headings to articles and sections are inserted for convenience of reference only and shall not limit or otherwise affect the provisions hereof or the interpretation of the Combined Disclosure Statement and Plan, and (viii) the rules of construction set forth in section 102 of the Bankruptcy Code and in the Bankruptcy Rules shall apply.

SECTION IV.
BACKGROUND

A. General Background

1. Business and Operations

GoldenPeaks was founded in 2006 by Adriano Agosti and Daniel Tain and has grown into one of the largest independent renewable energy power producers in Eastern Europe and the largest owner of solar photovoltaic assets in Poland. Historically headquartered in Malta, the Company operated as a vertically integrated renewable energy platform spanning project development and engineering, financing and structuring, supply chain management, construction and commissioning, asset operations, and commercial and energy sales.

The Debtors' principal assets are their solar photovoltaic projects located in Poland (the "Poland Portfolio"), which comprise 548 individual solar projects held across approximately 136 non-Debtor special purpose vehicles, with a combined installed capacity of approximately 664 MWp. The Poland Portfolio includes nine portfolio groups in operation, together with five additional portfolio groups in various stages of development representing more than 500 MWp of additional capacity in the pipeline. During 2025, the Company generated approximately $63 million in revenue from the sale of power.

The Company has a complex corporate structure consisting of approximately 368 entities, of which 40 (the Debtors) commenced these Chapter 11 Cases. The Debtors are incorporated in Malta, Poland, and the United States. The Debtors' operational assets are held within 14 sub-structures (each, a "Portfolio Group") beneath the Debtors' ultimate parent. Each Portfolio Group generally comprises one or more Maltese project holding companies (collectively, the "MidCos"), one or more Polish project-level operating companies (collectively, the "OpCos"), and between four and twenty Polish special purpose vehicles (collectively, the "SPVs").

Historically, the Company provided a full suite of services across the renewable energy life cycle – development, engineering, procurement and construction, power offtake, and operations and maintenance ("O&M") – through affiliates within the broader corporate group. The O&M function was performed by non-Debtor affiliate Spectris Energy sp. z o.o. ("Spectris"). Spectris faced its own insolvency and applied for remedial proceedings in Poland in January 2026. Spectris subsequently ceased functioning after suppliers stopped doing business with it and Polish tax authorities froze its bank accounts. Because Spectris, the entity that historically provided these critical services was bankrupt, the Debtors took steps to separate the Poland Portfolio from the broader group and operate it as an independent business. On May 13, 2026, the Debtors engaged Ergy sp. z o.o. ("Ergy") under an asset management agreement to serve as the sole on-the-ground operational manager of the entire Poland Portfolio.

Each of the Debtors holds property in the United States, including an interest in a shared escrow account at JPMorgan Chase in Houston, Texas and a retainer held by the Debtors' bankruptcy counsel in Houston, Texas. Prior to the Petition Date, the Debtors formed GoldenPeaks Poland LLC, a Texas limited liability company that maintains an office at 801 Louisiana Street, Suite 368, Houston, Texas 77002.

As of the Petition Date, the Debtors had approximately $952 million in total funded debt obligations, including accrued and unpaid interest, consisting of approximately $473 million of senior secured debt, approximately $185 million of mezzanine secured debt, and approximately $294 million of corporate-level debt owed to affiliates of Brookfield. The Debtors' prepetition capital structure is generally divided into three tiers: (a) corporate-level funded debt advanced by Brookfield; (b) mezzanine debt advanced to certain of the MidCos; and (c) project-level debt advanced to the OpCos.

The Debtors have no employees. Each of the Debtors is governed by a board of directors, and on June 1, 2026, the board of each Debtor created the Special Committee, comprised solely of the Independent Directors, empowered to act on restructuring-related matters, related-party transactions, and investigative matters. Day-to-day operation of the Poland Portfolio is conducted through engaged professionals, independent contractors, and third-party service providers.

2. Corporate Governance and the Boards of Directors

As discussed above, each of the Debtors is governed by a board of directors (collectively, the "Boards"). The board of directors of GoldenPeaks Poland Holding Limited, the Debtors' ultimate parent, consists of five members: Daniel Tain, one of the Founders; Michael Rudnick and Mickael Deligny, each designated by Brookfield; and Jame Donath and Josiah Rotenberg, the two Independent Directors. The boards of directors of each of the other Debtors generally consist of three members: Mr. Tain and the two Independent Directors.

As the Company's liquidity position deteriorated in early 2026, the Boards took a series of steps to strengthen the Debtors' corporate governance. On April 8, 2026, Jame Donath was appointed as an independent director of the Debtors, and on April 24, 2026, Josiah Rotenberg was appointed as an additional independent director. Each of the Independent Directors is an experienced director of companies undergoing complex financial restructurings and is independent of the Company's management, the Founders, and Brookfield.

On April 21, 2026, following the occurrence of events of default under the Prepetition Credit Facility, Brookfield exercised its right as a secured lender and delivered an acceleration and share appropriation notice, which exercised its rights under a pledge of the controlling equity interests in the Debtors, as a result of which affiliates of Brookfield acquired control of the equity interests in the Debtors' ultimate parent. In light of Brookfield's resulting dual role as the holder of the Debtors' controlling equity interests and the lender under the Prepetition Credit Facility (and, following the Petition Date, the provider of the DIP Facility), the Boards determined that independent oversight of the Debtors' restructuring was appropriate.

Accordingly, on June 1, 2026, the Boards created the Special Committee, comprised solely of the two Independent Directors, and vested it with authority over all restructuring-related matters, related-party transactions, and investigative matters, as described more fully in Section V.D hereof.

B. <u>Events Leading to the Bankruptcy Filings</u>

The Company's financial and operational distress resulted from a confluence of factors. The Debtors' restructuring advisors have identified the principal contributing factors as: (a) curtailments imposed by the Polish grid operator that restricted the amount of power the Company could sell during periods of grid overload; (b) construction challenges and delays driven by liquidity constraints, rising construction costs and interest rates, delays in acquisition payments to project developers, and the non-payment of overdue supplier invoices; (c) a lack of equity funding to complete project construction; and (d) high overhead costs that were not commensurate with the requirements of operating the Company. These conditions were compounded by a historical lack of financial governance, including decentralized financial controls, multiple chief financial officers with overlapping mandates, a failure to close the Company's books since December 2025, an absence of standalone financial statements, and inadequate budget reporting.

These constraints triggered events of default under nearly all of the Company's more than 20 financing facilities, including outstanding payment defaults in excess of $25 million across nine separate facilities, together with numerous technical and covenant defaults arising from, among other things, the failure to timely submit operating reports, the commencement of insolvency proceedings by Spectris, the failure to achieve project completion milestones, and financial covenant defaults.

During the second half of 2025 and the first quarter of 2026, the Company pursued a range of financing solutions, including equity raises, strategic asset sales, and a full refinancing of its debt. These efforts included discussions with a credible Middle East-based investor, multiple debt-to-equity proposals, a broad equity-raise process for the sale of up to 50% of the Company's equity conducted with the assistance of a global investment bank, and a refinancing process for the Company's junior and senior debt positions. Despite initial indications of progress, each of these efforts ultimately proved unsuccessful.

By April 15, 2026, the Company held less than approximately $1.25 million of unencumbered cash, insufficient to cover overhead expenses or the defaults cascading across its financing facilities, and vendors were owed more than $81 million. The Company sought emergency liquidity from certain of its existing lenders, including its existing Midco Lenders. Brookfield, the lender under the Prepetition Credit Facility, was ultimately the only party willing to provide emergency bridge financing, which was executed on May 5, 2026, and funded on May 6, 2026. This bridge financing was made at a time of immense risk and uncertainty to the Debtors' business. In connection with that financing, Brookfield and certain of the Prepetition MidCo Lenders entered into standstill agreements that were set to expire by their terms on May 31, 2026. Despite efforts from Brookfield and the Debtors to extend those standstill arrangements with the Prepetition MidCo Lenders, no new standstill arrangements were entered into.

The proceeds of the emergency bridge financing were used to pay critical past-due salaries, restructuring advisory fees, and other overhead costs, but were insufficient to fund another month of operations. On May 16, 2026, Brookfield confirmed that it would not provide additional financing to fund the expenses of the Company's non-Debtor members but remained willing to fund the Debtors on a standalone basis in connection with the contemplated Chapter 11 Cases, including through debtor-in-possession financing. When the Prepetition MidCo Lenders declined to extend the standstill beyond May 31, 2026, and with no remaining alternatives through out-of-court or local law proceedings, the Debtors elected to commence these Chapter 11 Cases on May 29, 2026 to provide stability and a viable path to funding their ongoing operations for the benefit of all the Debtors' stakeholders.

SECTION V.
THE CHAPTER 11 CASES

The following is a brief description of certain material events that have occurred thus far during the Chapter 11 Cases.

A. First Day and Other Early Relief

In order to facilitate the Chapter 11 Cases, minimize disruption to the Debtors' operations and affairs, and preserve the value of the Estates, the Debtors filed motions with the Court seeking certain relief (and obtained such relief by order of the Court), including, without limitation:

a. authority to continue using the Debtors' existing cash management system and the provision of other related relief [interim order, Docket No. 55];

b. authority to pay certain prepetition claims of foreign vendors [interim order, Docket No. 52; final order, Docket No. 181];

c. authority to pay certain taxes and fees [Docket No. 53];

d. authority to continue insurance coverage and renew, amend, supplement, extend, or purchase insurance policies [Docket No. 54];

e. authority to continue performing under prepetition hedging agreements and enter into new such agreements [interim order, Docket No. 56; final order, Docket No. 182];

f. authority to redact certain personally identifiable information and approving the notice to creditors of the commencement of the cases [Docket No. 57]; and

g. the appointment of Kroll Restructuring Administration LLC as the claims and noticing agent in the Chapter 11 Cases [Docket No. 10].

B. DIP Financing

On the Petition Date, the Debtors filed a motion seeking authority to obtain postpetition financing [Docket No. 24] (the "DIP Motion"). The DIP Facility, provided by the DIP Lenders, consists of a junior secured superpriority debtor-in-possession term loan facility comprising up to approximately $150.7 million of new-money loans: an up to $117.7 million Tranche 1 facility and an up to $33.0 million Tranche 2 facility. Additionally, there are $12.1 million of roll-up loans, which were used to refinance, on a cashless basis, the outstanding principal under the Debtors' prepetition incremental facilities. Of the new-money commitments, $92.9 million of discretionary delayed draws may be drawn only with the consent of the Required DIP Lenders and may be used solely to fund construction and development expenses or other expenses, each as approved by the Required DIP Lenders, in accordance with the approved budget.

On June 9, 2026, the Court entered the Interim DIP Order approving the DIP Facility on an interim basis [Docket No. 90]. The Interim DIP Order authorized the Debtors to borrow, in a single draw, up to $10.7 million under the Tranche 1 facility and up to $24.1 million under the Tranche 2 facility, and approved the roll-up of $12.1 million of the Debtors' prepetition incremental facilities. The Interim DIP Order also granted the DIP Lenders superpriority administrative expense claims and liens on the DIP collateral, subject to a carve-out for certain professional and statutory fees, and modified the automatic stay to the extent necessary to implement the DIP financing. Following the final hearing, which concluded on July 6, 2026, the Court entered the Final DIP Order [Docket No. 219], granting the DIP Motion on a final basis and authorizing the DIP Financing, subject to the terms and conditions set forth in the Final DIP Order and the other DIP Documents.

Prior to the entry of the Final DIP Order, the DIP Facility was the subject of a contested, multi-day final hearing at which the BeGo Secured Lenders (as defined below) and the Committee objected to the DIP Facility. Following three days of testimony, including four live witnesses, and closing argument, on July 6, 2026, the Court overruled the objections (other than with respect to the committee investigation budget) and approved the DIP Facility on a final basis. The Court found that the Debtors, led by their Independent Directors and experienced professionals, exercised appropriate business judgment in entering into the DIP Facility, and that the governing standard was the business judgment rule. The Court further found that Brookfield acted solely in its capacity as a lender in connection with the DIP Facility, and that the Independent Directors understood and discharged their fiduciary duties on behalf of the Debtors.

In approving the DIP Facility, the Court recognized the substantial risk borne by the DIP Lenders and the corresponding benefits the DIP Facility conferred on the Estates. The evidence established that the DIP Facility has more of the characteristics of an equity financing than a typical senior secured debtor-in-possession loan: it is junior to more than $470 million of project-level debt, does not have access to the cash collateral generated at the project level, and funds a company that had no management and that requires in excess of €400 million to complete construction of several projects located primarily in Poland. The Court found that the Debtors needed the financing to continue as a going concern, that the terms of the DIP Facility were the best available to the Debtors under the circumstances, and that the pricing was justified. The Court also found that the roll-up of the approximately $12 million prepetition bridge loan was appropriate. The Court further determined that the credit-bid provisions, waivers, milestones, and liens on the proceeds of avoidance actions were appropriate, and that the DIP Lenders are entitled to the protections of section 364(e) of the Bankruptcy Code.

C. Sale Motion

On June 24, 2026, the Debtors filed the Sale Motion. The Debtors' investment banker, Houlihan Lokey, was retained as of June 11, 2026. As described in the Sale Motion, on June 19, 2026, Houlihan Lokey Capital, Inc., the Debtors' investment banker, commenced a sale process for the Debtors' assets and has proceeded to conduct a robust marketing effort. In connection with that process, the Debtors entered into an Asset Purchase Agreement dated as of June 24, 2026 (the "Stalking Horse APA") with Bid Administrator, LLC and certain funds and accounts managed by Brookfield or their affiliates and designees (the "Stalking Horse Bidder") to serve as the stalking horse bid for the Sale of substantially all of the Debtors' assets. The Debtors' marketing process remains ongoing.

Through the Sale Motion, the Debtors sought entry of two orders. First, the Debtors sought entry of an order (the "Bid Procedures Order") (a) approving bid procedures (the "Bid Procedures") governing the solicitation, receipt, and evaluation of bids for the highest or otherwise best offer for some or all of the Debtors' assets, potentially through an auction (the "Auction"); (b) establishing the dates and deadlines set forth below; (c) authorizing the Debtors to enter into the Stalking Horse APA and to pay the Stalking Horse Bidder an expense reimbursement of up to $3,000,000; (d) approving the form and manner of notice of the Auction and the Sale Hearing; and (e) approving procedures for the assumption and assignment of certain executory contracts and unexpired leases. Second, following the Auction (if any) and the Sale Hearing, the Debtors will seek entry of an order approving the Sale of the Debtors' assets to the Stalking Horse Bidder or other successful bidder free and clear of liens, claims, encumbrances, and other interests pursuant to section 363(f) of the Bankruptcy Code, and authorizing the assumption and assignment of certain contracts pursuant to section 365 of the Bankruptcy Code. The Stalking Horse Bidder is entitled to credit bid pursuant to section 363(k) of the Bankruptcy Code on account of its claims under the DIP Facility and the Prepetition Credit Facility.

As noted above, the Sale Motion was the subject of objections to the Bid Procedures filed by the BeGo Secured Lenders and the Committee. Following the contested hearing on the DIP Motion, the Court also considered and overruled these objections. In approving the Bid Procedures, the Court found that, given the economic exigencies, the timeline contemplated by the Bid Procedures was reasonable under the circumstances. The Court further found that the Stalking

Horse APA was negotiated at arm's length and served as a floor for other bidders, and that there was no credible evidence that the stalking horse bid would chill bidding. The Court also confirmed that credit bidding is generally available under section 363(k) of the Bankruptcy Code, and that efforts to curtail those rights were unavailable. Finally, the Court found that the expense reimbursement was appropriate, given that there is no breakup fee. Accordingly, on July 6, 2026, following a contested hearing, the Court overruled the objections to the Bid Procedures Motion, and the Court granted the Bid Procedures Motion and entered the Bid Procedures Order [Docket No. 226], incorporating changes to address some of the concerns and objections raised by the parties.

Pursuant to the Bid Procedures Order, the Court approved the Bid Procedures, authorized the Debtors' entry into the Stalking Horse APA and the payment of the expense reimbursement, and established the following dates and deadlines for the sale process:

Event or Deadline	Date and Time[8]
Deadline to File and Serve Sale Notice	July 7, 2026
Deadline to File and Serve Cure Notice	July 10, 2026
Contract Objection Deadline	July 24, 2026 at 5:00 p.m.
Qualified Bid Deadline	July 27, 2026 at 5:00 p.m.
Auction (if applicable)	July 30, 2026 at 10:00 a.m.
Deadline to File Notice of Successful Bidder(s)	July 31, 2026
Non-Stalking Horse Adequate Assurance Objection Deadline	August 3, 2026 at 12:00 p.m.
Sale Objection Deadline	August 3, 2026 at 12:00 p.m.
Sale Hearing	August 4, 2026

D. Appointment of the Special Committee

On June 1, 2026, the board of directors of each of the Debtors created the Special Committee, which is empowered to act on behalf of the Debtors with respect to all restructuring-related matters, related-party transactions, and investigative matters. The members of the Special Committee are Josiah Rotenberg and Jame Donath, the Debtors' two independent directors. Mr. Donath was appointed as an independent director of the Debtors effective as of April 8, 2026, and Mr. Rotenberg was appointed as an independent director of the Debtors effective as of April 24, 2026. As described in Section XIV.N below, the members of the Special Committee will continue to serve after the Effective Date as the sole directors of the Debtors and each of their non-Debtor subsidiaries for purposes of effectuating a wind down of their operations and their dissolution in their respective local jurisdictions.

E. Retention of Professionals

The Debtors filed applications or motions, as applicable, to employ certain professionals in accordance with the Bankruptcy Code and the Bankruptcy Rules, including (i) Pachulski Stang

[8] All times are in Central Time.

Ziehl & Jones LLP as bankruptcy counsel [Docket No. 160]; (ii) Alvarez & Marsal North America, LLC as financial advisor to the Debtors [Docket No. 161]; (iii) Houlihan Lokey Capital, Inc. as investment banker; (iv) SSW Spaczyński, Szczepaniak, Wickel, Goździowska sp.k. as Polish counsel to the Debtors [Docket No. 162].

F. Appointment of Official Committee of Unsecured Creditors

On June 17, 2026, the U.S. Trustee filed its *Notice of Reconstitution of the Official Committee of Unsecured Creditors* and, pursuant to section 1102(a)(1), appointed the following creditors to the Committee: (i) Advantim sp. z.o.o. Audit sp. k.; (ii) Inspect Jacek Mogilka; (iii) Kronospan Polska sp. z.o.o.; (iv) Spectris Energy sp. z.o.o. – Administrator: Alerion sp. z.o.o.; and (v) CNBM Research Institute for Advanced Glass Materials Co., Ltd. Advantim sp. z.o.o. Audit sp. k. has resigned from the Committee.

The Committee filed applications or motions, as applicable, to employ (i) Womble Bond Dickinson (US) LLP as bankruptcy counsel [Docket No. 326] and (ii) Province, LLC as financial advisor [Docket No. 327].

G. Schedules and Statements of Financial Affairs

On July 8, 2026, the Debtors filed with the Court their respective (a) Schedules of Assets and Liabilities and (b) Statements of Financial Affairs.

H. Bar Dates

On June 23, 2026, the Debtors filed a motion seeking to establish deadlines for filing proofs of claim in these Chapter 11 Cases [Docket No. 120]. On June 30, 2026, the Court entered the Bar Date Order [Docket No. 183], which established: (a) a general claims bar date of 5:00 p.m. (Central Time) on the date that is forty (40) days after the Debtors file the final bar date notice (the "Claims Bar Date"); (b) a governmental bar date of November 25, 2026 at 5:00 p.m. (Central Time); (c) a rejection damages bar date equal to the later of the applicable Claims Bar Date or governmental bar date or 60 days after the Debtors mail notice of an order authorizing the rejection of an executory contract or unexpired lease; and (d) an amended schedules bar date applicable in the event the Debtors amend their Schedules. The Bar Date Order also approved the proposed form of proof of claim (including for requests under section 503(b)(9) of the Bankruptcy Code) and the form and manner of notice of the bar dates.

I. Motion to Dismiss the Chapter 11 Cases

On June 25, 2026, Berenberg Alternative Assets Fund II S.A., SICAV-RAIF, together with its sub-funds Berenberg Green Energy Junior Debt Fund III and Berenberg Green Energy Debt Fund IV (collectively, the "BeGo Secured Lenders"), filed the *Emergency Motion of the BeGo Secured Lenders for an Order Dismissing the Debtors' Chapter 11 Cases Under sections 305(a) and 1112(b) of the Bankruptcy Code* [Docket No. 131] (the "Motion to Dismiss"). The Motion to Dismiss seeks dismissal of the Chapter 11 Cases under section 305(a) of the Bankruptcy Code or, alternatively, section 1112(b) of the Bankruptcy Code, asserting, among other things, that the Debtors lack sufficient connections to the United States, that the Chapter 11 Cases were filed in bad faith at the direction of Brookfield in order to subordinate the claims of the BeGo Secured

Lenders, and that Polish courts are unlikely to recognize the Chapter 11 Cases, which the BeGo Secured Lenders assert would render orders of the Court unenforceable against the Debtors' assets and creditors located in Poland and elsewhere in the European Union. The Debtors dispute the assertions in the Motion to Dismiss and intend to oppose the relief requested therein. The Motion to Dismiss remains pending before the Court. If the Motion to Dismiss is granted, the Chapter 11 Cases would be dismissed and the Debtors would be unable to consummate the sale of their assets or the Plan. *See* Section VII for a discussion of certain risk factors relating to the Motion to Dismiss.

SECTION VI.
CONFIRMATION AND VOTING PROCEDURES

A. Hearing on Confirmation and Final Approval of Disclosure Statement

On July [21], 2026, the Court conditionally approved the Combined Disclosure Statement and Plan (the "Conditional Approval and Procedures Order") for solicitation purposes only and authorizing the Debtors to solicit the Combined Disclosure Statement and Plan. The Confirmation Hearing has been scheduled for [**August 28, 2026 at 10:00 a.m. (Central Time)]** to consider (a) final approval of the Combined Disclosure Statement and Plan as providing adequate information pursuant to section 1125 of the Bankruptcy Code and (b) confirmation of the Combined Disclosure Statement and Plan pursuant to section 1129 of the Bankruptcy Code. The Confirmation Hearing may be adjourned from time to time by the Debtors without further notice, except for an announcement of the adjourned date made at the Confirmation Hearing or by filing a notice with the Court.

B. Procedures for Objections

Any objection to final approval of the Combined Disclosure Statement and Plan as providing adequate information pursuant to section 1125 of the Bankruptcy Code and/or confirmation of the Combined Disclosure Statement and Plan must be made in writing and filed with the Court by no later than **[August 21, 2026 at 4:00 p.m. (Central Time)]**. **Unless an objection is timely filed and served, it may not be considered by the Court at the Confirmation Hearing.**

C. Requirements for Confirmation

The Court will confirm the Combined Disclosure Statement and Plan only if it meets all the applicable requirements of section 1129 of the Bankruptcy Code. Among the requirements for confirmation in the Chapter 11 Cases is that the Combined Disclosure Statement and Plan be: (i) accepted by all Impaired Classes of Claims and Interests or, if rejected by an Impaired Class, that the Combined Disclosure Statement and Plan "does not discriminate unfairly" against, and is "fair and equitable" with respect to, such Class; and (ii) feasible. The Court must also find that:

a. the Combined Disclosure Statement and Plan has classified Claims and Interests in a permissible manner;

b. the Combined Disclosure Statement and Plan complies with the technical requirements of Chapter 11 of the Bankruptcy Code; and

c. the Combined Disclosure Statement and Plan has been proposed in good faith.

The Debtors believe that the Combined Disclosure Statement and Plan complies, or will comply, with all such requirements.

D. Classification of Claims and Interests

Section 1123 of the Bankruptcy Code provides that a plan must classify the claims and interests of a debtor's creditors and equity interest holders. In accordance with section 1123 of the Bankruptcy Code, the Combined Disclosure Statement and Plan divides Claims and Interests into Classes and sets forth the treatment for each Class (other than those claims which pursuant to section 1123(a)(1) of the Bankruptcy Code need not be and have not been classified).

Section 1122 of the Bankruptcy Code requires the Combined Disclosure Statement and Plan to place a Claim or Interest in a particular Class only if such Claim or Interest is substantially similar to the other Claims or Interests in such class. The Combined Disclosure Statement and Plan creates separate Classes to deal respectively with Priority Non-Tax Claims, various Secured Claims, General Unsecured Claims, and Interests. The Debtors believe that the Combined Disclosure Statement and Plan's classifications place substantially similar Claims or Interests in the same Class and, thus, meet the requirements of section 1122 of the Bankruptcy Code.

The Bankruptcy Code also requires that a plan provide the same treatment for each claim or interest of a particular class unless the claim holder or interest holder agrees to a less favorable treatment of its claim or interest. The Debtors believe that the Combined Disclosure Statement and Plan complies with such standard. If the Court finds otherwise, however, it could deny confirmation of the Combined Disclosure Statement and Plan if the holders of Claims or Interests affected do not consent to the treatment afforded them under the Combined Disclosure Statement and Plan.

A Claim or Interest is placed in a particular Class only to the extent that the Claim or Interest falls within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest falls within the description of such other Classes. A Claim also is placed in a particular Class for the purpose of receiving distributions pursuant to the Combined Disclosure Statement and Plan only to the extent that such Claim is an Allowed Claim in that Class and such Claim has not been paid, released, or otherwise settled prior to the Effective Date.

The Debtors believe that the Combined Disclosure Statement and Plan has classified all Claims and Interests in compliance with the provisions of section 1122 of the Bankruptcy Code and applicable case law. It is possible that a holder of a Claim or Interest may challenge the Debtors' classification of Claims or Interests and that the Court may find that a different classification is required for the Combined Disclosure Statement and Plan to be confirmed. If such a situation develops, the Debtors intend, in accordance with the terms of the Combined Disclosure Statement and Plan, to make such permissible modifications to the Combined Disclosure Statement and Plan as may be necessary to permit its confirmation. Any such reclassification could adversely affect holders of Claims by changing the composition of one or more Classes and the vote required of such Class or Classes for approval of the Combined Disclosure Statement and Plan.

EXCEPT AS SET FORTH IN THE COMBINED DISCLOSURE STATEMENT AND PLAN, UNLESS SUCH MODIFICATION OF CLASSIFICATION MATERIALLY ADVERSELY AFFECTS THE TREATMENT OF A HOLDER OF A CLAIM AND REQUIRES RE-SOLICITATION, ACCEPTANCE OF THE COMBINED DISCLOSURE STATEMENT AND PLAN BY ANY HOLDER OF A CLAIM PURSUANT TO THIS SOLICITATION WILL BE DEEMED TO BE A CONSENT TO THE COMBINED DISCLOSURE STATEMENT AND PLAN'S TREATMENT OF SUCH HOLDER OF A CLAIM REGARDLESS OF THE CLASS AS TO WHICH SUCH HOLDER ULTIMATELY IS DEEMED TO BE A MEMBER.

The amount of any Impaired Claim that ultimately is Allowed by the Court may vary from any estimated Allowed amount of such Claim and, accordingly, the total Claims that are ultimately Allowed by the Court with respect to each Impaired Class of Claims may also vary from any estimates contained herein with respect to the aggregate Claims in any Impaired Class. Thus, the actual recovery ultimately received by a particular holder of an Allowed Claim may be adversely or favorably affected by the aggregate amount of Claims Allowed in the applicable Class. Additionally, any changes to any of the assumptions underlying the estimated Allowed amounts could result in material adjustments to recovery estimates provided herein or the actual Distribution received by creditors. The projected recoveries are based on information available to the Debtors as of the date hereof and reflect the Debtors' views as of the date hereof only.

The classification of Claims and Interests and the nature of distributions to members of each Class are summarized herein. The Debtors believe that the consideration, if any, provided under the Combined Disclosure Statement and Plan to holders of Allowed Claims reflects an appropriate resolution of their Allowed Claims taking into account the differing nature and priority of such Claims and Interests. The Court must find, however, that a number of statutory tests are met before it may confirm the Combined Disclosure Statement and Plan. Many of these tests are designed to protect the interests of holders of Claims or Interests who are not entitled to vote on the Combined Disclosure Statement and Plan, or do not vote to accept the Combined Disclosure Statement and Plan, but who will be bound by the provisions of the Combined Disclosure Statement and Plan if it is confirmed by the Court.

E. <u>Impaired Claims or Interests</u>

Pursuant to section 1126 of the Bankruptcy Code, only the holders of Claims in Classes Impaired by the Combined Disclosure Statement and Plan and receiving a payment or Distribution under the Combined Disclosure Statement and Plan may vote to accept or reject the Combined Disclosure Statement and Plan. Pursuant to section 1124 of the Bankruptcy Code, a Class of Claims may be Impaired if the Combined Disclosure Statement and Plan alters the legal, equitable, or contractual rights of the holders of such Claims or Interests treated in such Class. The holders of Claims not Impaired by the Combined Disclosure Statement and Plan are deemed to accept the Combined Disclosure Statement and Plan and do not have the right to vote on the Combined Disclosure Statement and Plan. The holders of Claims or Interests in any Class which will not receive any payment or Distribution or retain any property pursuant to the Combined Disclosure Statement and Plan are deemed to reject the Combined Disclosure Statement and Plan and do not have the right to vote. Finally, the holders of Claims or Interests whose Claims or Interests are not classified under the Combined Disclosure Statement and Plan are not entitled to vote on the Combined Disclosure Statement and Plan.

Under the Combined Disclosure Statement and Plan, Holders of Claims in Class 1 (Priority Non-Tax Claims) and Class 2 (Other Secured Claims) are Unimpaired and, therefore, not entitled to vote on the Combined Disclosure Statement and Plan and are deemed to accept the Combined Disclosure Statement and Plan. Holders of Claims in Class 3 (Funded Secured Claims) and Class 4 (General Unsecured Claims) are Impaired and entitled to vote on the Plan. Holders of Claims and Interests in Class 5 (Intercompany Claims) and Class 6 (Interests) are either Unimpaired, in which case each Holder is conclusively presumed to have accepted the Plan and is, therefore, not entitled to vote on the Plan or Impaired, in which case each Holder is conclusively deemed to reject the Plan, and therefore, not entitled to vote on the Plan.

ACCORDINGLY, BALLOTS FOR ACCEPTANCE OR REJECTION OF THE COMBINED DISCLOSURE STATEMENT AND PLAN ARE BEING PROVIDED TO HOLDERS OF CLAIMS IN CLASS 3 (FUNDED SECURED CLAIMS) AND CLASS 4 (GENERAL UNSECURED CLAIMS).

F. Confirmation Without Necessary Acceptances

If any impaired class of claims or interests does not accept a plan, a debtor nevertheless may move for confirmation of the plan. A plan may be confirmed, even if it is not accepted by all impaired classes, if the plan has been accepted by at least one impaired class of claims, determined without including any acceptance of the plan by any insider holding a claim in that class, and the plan meets the "cramdown" requirements set forth in section 1129(b) of the Bankruptcy Code. Section 1129(b) of the Bankruptcy Code requires that a court find that a plan (a) "does not discriminate unfairly" and (b) is "fair and equitable," with respect to each non-accepting impaired class of claims or interests. Here, because holders of Claims and Interests in Class 5 (Intercompany Claims) and Class 6 (Interests) are either presumed to accept or deemed to reject the Combined Disclosure Statement and Plan, the Debtors will seek confirmation of the Combined Disclosure Statement and Plan from the Court by satisfying the "cramdown" requirements set forth in section 1129(b) of the Bankruptcy Code.

The concept of "unfair discrimination" is not defined in the Bankruptcy Code, but has been suggested in recent case law to arise when a difference in a plan's treatment of two classes of equal priority results in a materially lower percentage recovery for the non-accepting class. Based upon their understanding of existing case law, the Debtors do not believe that the Plan unfairly discriminates against any Class of Claims.

The Bankruptcy Code provides a nonexclusive definition of the phrase "fair and equitable." To determine whether a plan is "fair and equitable," the Bankruptcy Code establishes "cramdown" tests for secured creditors, unsecured creditors, and equity holders, as follows:

a. Secured Creditors. Either (i) each impaired secured creditor retains its liens securing its secured claim and receives on account of its secured claim deferred Cash payments having a present value equal to the amount of its allowed secured claim, (ii) each impaired secured creditor realizes the "indubitable equivalent" of its allowed secured claim or (iii) the property securing the claim is sold free and clear of liens with such liens to attach to the proceeds of the sale and the treatment of such liens on proceeds to be as provided in clause (i) or (ii) above.

b. Unsecured Creditors. Either (i) each impaired unsecured creditor receives or retains under the plan property of a value equal to the amount of its allowed claim or (ii) the holders of claims and interests that are junior to the claims of such unsecured creditors will not receive any property under the plan.

c. Interests. Either (i) each holder of an equity interest will receive or retain under the plan property of a value equal to the greatest of the fixed liquidation preference to which such holder is entitled, the fixed redemption price to which such holder is entitled or the value of the interest or (ii) the holder of an interest that is junior to the nonaccepting class will not receive or retain any property under the plan.

As discussed above, the Debtors believe that the distributions provided under the Combined Disclosure Statement and Plan satisfy the absolute priority rule, where required.

G. 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 Debtors or any successor to the Debtors (unless such liquidation or reorganization is proposed in the Combined Disclosure Statement and Plan). Based on the Debtors' analysis and their projected cash on hand, and subject to the Debtors and the Required DIP Lenders reaching agreement on the Wind-Down Budget and other material terms necessary to implement the Plan, the Debtors believe that the Debtors will have sufficient assets to accomplish their tasks and satisfy their obligations under the Combined Disclosure Statement and Plan. Therefore, the Debtors believe that the liquidation pursuant to the Combined Disclosure Statement and Plan will meet the feasibility requirements of the Bankruptcy Code. Specifically, the Stalking Horse APA provides that the Stalking Horse Bidder and the Debtors shall agree on an amount of cash to be excluded under the Stalking Horse APA in an amount sufficient to fund the accrued and unpaid administrative obligations of the Estates as of the Closing and the wind-down of the Estates following the closing of the Sale.

H. Best Interests Test and Liquidation Analysis

Even if a plan is accepted by the holders of each class of claims and interests, the Bankruptcy Code requires the Court to determine that such plan is in the best interests of all holders of claims or interests that are impaired by that plan and that have not accepted the plan. The "best interests" test, as set forth in section 1129(a)(7) of the Bankruptcy Code, requires a court to find either that all members of an impaired class of claims or interests have accepted the plan or that the plan will provide a member who has not accepted the plan with a recovery of property of a value, as of the effective date of the plan, that is not less than the amount that such holder would recover if the debtor were liquidated under chapter 7 of the Bankruptcy Code.

To calculate the probable distribution to holders of each impaired class of claims and interests if the debtor was liquidated under chapter 7, a court must first determine the aggregate dollar amount that would be generated from a debtor's assets if its chapter 11 cases were converted to cases under chapter 7 of the Bankruptcy Code. To determine if a plan is in the best interests of each impaired class, the present value of the distributions from the proceeds of a liquidation of the debtor's unencumbered assets and properties, after subtracting the amounts attributable to the costs, expenses, and administrative claims associated with a chapter 7 liquidation, must be compared with the value offered to such impaired classes under the plan. If the hypothetical liquidation distribution to holders of claims or interests in any impaired class is greater than the distributions to be received by such parties under the plan, then such plan is not in the best interests of the holders of claims or interests in such impaired class.

In this case, it is presumed for purposes of the Plan that Brookfield, in its capacities as the DIP Lenders, the Prepetition Credit Facilities Lenders, and Bidder, will agree to allow the funding of the Plan and the actions contemplated thereunder with the Available Cash, which is comprised of property in which Brookfield could otherwise assert Liens and Claims or acquire. Such cash and other property would not be available for general unsecured creditors of the Debtors in a chapter 7 proceeding. Further, the Debtors' estates would incur the costs of payment of a statutorily allowed commission to the chapter 7 trustee, as well as the costs of counsel and other professionals retained by the chapter 7 trustee. The Debtors believe that such amounts would exceed the amount of expenses that will be incurred in implementing the Plan and winding up the affairs of the Debtors in the Chapter 11 Cases. The Debtors contemplate an orderly administration and winding down of the Estates by parties utilizing the Independent Directors and professionals that are already familiar with the Debtors, their remaining assets and affairs, and their creditors and liabilities. Such familiarity will facilitate the completion of the liquidation of the remaining assets (including prosecution of the applicable Causes of Action), and the distribution of the net proceeds to creditors more efficiently and expeditiously than a chapter 7 trustee. Additionally, the Estates would suffer additional delays, as a chapter 7 trustee and its counsel took time to develop a necessary learning curve in order to complete the administration of the Estates (including the prosecution of the applicable Causes of Action). Also, a new time period for the filing of claims would commence under Bankruptcy Rule 1019(2), possibly resulting in the filing of additional Claims against the Estates.

Based upon the foregoing, the Debtors believe that creditors will receive at least as much or more under the Plan than they would receive if the Chapter 11 Cases were converted to chapter 7 cases.

I. Eligibility to Vote on the Combined Disclosure Statement and Plan

Unless otherwise ordered by the Court, only holders of Allowed Claims in Class 3 (Funded Secured Claims) and Class 4 (General Unsecured Claims) may vote on the Combined Disclosure Statement and Plan, or the applicable party must be the holder of a Claim that has been temporarily Allowed for voting purposes only pursuant to Bankruptcy Rule 3018(a).

J. Solicitation Package

All holders of Allowed Claims in Class 3 (Funded Secured Claims) and Class 4 (General Unsecured Claims) will receive a Solicitation Package. The Solicitation Packages will contain: (i) the Confirmation Hearing Notice, in English and translated into Polish, which includes a web address link to obtain electronic copies of the (a) Combined Disclosure Statement and Plan, and (b) the Conditional Approval Order and Procedures Order and instructions to obtain copies by alternative means (either by paper copy or in electronic format (e.g., "PDF" format on a thumb flash drive)), free of charge upon request; (ii) a form of Ballot, which will include voting instructions and, for Holders of Class 3 and Class 4 Claims that vote to reject the Plan or abstain from voting, a box to check to opt out and not be a Releasing Party in connection with the Third Party Release contained in Section XVI.D; and (iii) such other materials as the Court may direct or approve or that the Debtors deem appropriate.

All Holders of Claims or Interests not entitled to vote on the Combined Disclosure Statement and Plan will receive a notice of non-voting status, which will include (i) notice of the Confirmation Hearing and (ii) an Opt-Out Form by which such Holder may elect not to grant the Third Party Release and not be a Releasing Party. Any Holder that is not entitled to vote, or that is entitled to vote and votes to reject the Plan or abstains from voting, may elect not to grant the Third Party Release by timely completing and returning its Opt-Out Form or Ballot, as applicable, in accordance with the instructions set forth therein. Any Holder that votes to accept the Plan will be a Releasing Party and may not opt out of the Third Party Release.

Copies of the Combined Disclosure Statement and Plan shall be available on the claims and voting agent's website at https://restructuring.ra.kroll.com/goldenpeaks. Any creditor or party-in-interest can request a hard copy of the Combined Disclosure Statement and Plan be sent to them by regular mail by calling the claims and voting agent at (844) 408-3419 (U.S./Canada, toll-free) or (646) 701-5122 (international, toll) during regular business hours or by email at GoldenPeaksInfo@ra.kroll.com.

K. <u>Voting Procedures, Voting Deadline, and Applicable Deadlines</u>

The Voting Record Date for determining which holders of Claims in Class 3 and Class 4 may vote on the Combined Disclosure Statement and Plan is July 21, 2026.

In order for your Ballot to count, you must (1) complete, date, and properly execute the Ballot and (2) properly deliver the Ballot to the claims and voting agent by either (a) mailing the Ballot to the claims and voting agent at the following addresses indicated below; or (b) submit the Ballot via the claims and voting agent's E-Ballot Portal by visiting https://restructuring.ra.kroll.com/GoldenPeaks and click on the "Submit E-Ballot" section of the website. Enter your Unique E-Ballot ID # as provided on your ballot and follow the instructions to submit your Ballot.

<u>If by First Class Mail (in the return envelope provided or otherwise),</u>
<u>Overnight Courier, or Hand Delivery:</u>

GoldenPeaks Poland Holding Ballot Processing
c/o Kroll Restructuring Administration LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

To arrange hand delivery of your Ballot, please email GoldenPeaksBallots@ra.kroll.com, with "GoldenPeaks Poland Ballot Delivery" in the subject line, at least 24 hours prior to arrival at the Kroll address above and provide the anticipated date and time of delivery.

Ballots must be submitted electronically, or the claims and voting agent must actually receive physical Ballots by mail or overnight delivery, on or before the Voting Deadline, which is [**August 21, 2026 at 4:00 p.m. (Central Time)**]. Subject to the tabulation procedures approved by the Conditional Approval and Procedures Order, you may not change your vote after the Voting Deadline. Subject to the tabulation procedures approved by the Conditional Approval and Procedures Order, any Ballot that is timely and properly submitted electronically or received physically will be counted and will be deemed to be cast as an acceptance, rejection, or abstention, as the case may be, of the Combined Disclosure Statement and Plan.

IF YOU ARE ENTITLED TO VOTE ON THE COMBINED DISCLOSURE STATEMENT AND PLAN, YOU ARE URGED TO COMPLETE, DATE, SIGN, AND PROMPTLY MAIL THE BALLOT YOU RECEIVE. PLEASE BE SURE TO COMPLETE ALL BALLOT ITEMS PROPERLY AND LEGIBLY. IF YOU ARE A HOLDER OF A CLAIM ENTITLED TO VOTE ON THE COMBINED DISCLOSURE STATEMENT AND PLAN AND YOU DID NOT RECEIVE A BALLOT, YOU RECEIVED A DAMAGED BALLOT, OR YOU LOST YOUR BALLOT, OR IF YOU HAVE ANY QUESTIONS CONCERNING THE COMBINED DISCLOSURE STATEMENT AND PLAN OR PROCEDURES FOR VOTING ON THE COMBINED DISCLOSURE STATEMENT AND PLAN, PLEASE CONTACT THE CLAIMS AND VOTING AGENT BY (I) TELEPHONE AT (844) 408-3419 (U.S./CANADA, TOLL-FREE) OR (646) 701-5122 (INTERNATIONAL, TOLL) DURING REGULAR BUSINESS HOURS OR BY EMAIL AT GOLDENPEAKSINFO@RA.KROLL.COM. THE CLAIMS AND VOTING AGENT IS NOT AUTHORIZED TO, AND WILL NOT, PROVIDE LEGAL ADVICE.

L. Acceptance of the Combined Disclosure Statement and Plan

If you are a holder of a Claim in Class 3 (Funded Secured Claims) or Class 4 (General Unsecured Claims), your acceptance of the Combined Disclosure Statement and Plan is important. For the Combined Disclosure Statement and Plan to be accepted by an Impaired Class of Claims, a majority in number (*i.e.*, more than half) and two-thirds in dollar amount of the Claims voting (of each Impaired Class of Claims) must vote to accept the Combined Disclosure Statement and Plan. At least one Impaired Class of Creditors, excluding the votes of insiders, must actually vote to accept the Combined Disclosure Statement and Plan. The Debtors urge that you vote to accept the Combined Disclosure Statement and Plan.

SECTION VII.
RISK FACTORS, TAX CONSEQUENCES, AND DISCLOSURES

A. Certain Risk Factors to be Considered

THE COMBINED DISCLOSURE STATEMENT AND PLAN AND ITS IMPLEMENTATION ARE SUBJECT TO CERTAIN RISKS, INCLUDING, BUT NOT LIMITED TO, THE RISK FACTORS SET FORTH BELOW. HOLDERS OF CLAIMS WHO

ARE ENTITLED TO VOTE ON THE COMBINED DISCLOSURE STATEMENT AND PLAN SHOULD READ AND CAREFULLY CONSIDER THE RISK FACTORS, AS WELL AS THE OTHER INFORMATION SET FORTH IN THE COMBINED DISCLOSURE STATEMENT AND PLAN AND THE DOCUMENTS DELIVERED TOGETHER HEREWITH OR REFERRED TO OR INCORPORATED BY REFERENCE HEREIN, BEFORE DECIDING WHETHER TO VOTE TO ACCEPT OR REJECT THE COMBINED DISCLOSURE STATEMENT AND PLAN. THESE FACTORS SHOULD NOT, HOWEVER, BE REGARDED AS CONSTITUTING THE ONLY RISKS INVOLVED IN CONNECTION WITH THE COMBINED DISCLOSURE STATEMENT AND PLAN AND ITS IMPLEMENTATION.

B. <u>The Combined Disclosure Statement and Plan May Not Be Accepted</u>

The Debtors can make no assurances that the requisite acceptances of the Combined Disclosure Statement and Plan will be received. In such event, the Debtors may need to obtain acceptances of an alternative plan of liquidation for the Debtors, or otherwise liquidate the Estates under chapter 7 of the Bankruptcy Code. There can be no assurance that the terms of any such alternative restructuring arrangement or plan would be similar to or as favorable to creditors as those proposed in the Combined Disclosure Statement and Plan.

C. <u>The Combined Disclosure Statement and Plan May Not Be Confirmed</u>

Even if the Debtors receive the requisite acceptances, there is no assurance that the Court, which may exercise substantial discretion as a court of equity, will confirm the Combined Disclosure Statement and Plan. Even if the Court determined that the Combined Disclosure Statement and Plan and the balloting procedures and results were appropriate, the Court could still decline to confirm the Combined Disclosure Statement and Plan if it finds that any of the statutory requirements for confirmation had not been met. As is described in greater detail in Section VI.C., section 1129 of the Bankruptcy Code sets forth the requirements for confirmation of a chapter 11 plan. While, as more fully set forth Section VI, the Debtors believe that the Combined Disclosure Statement and Plan complies with or will comply with all such requirements, there can be no guarantee that the Court will agree.

Moreover, there can be no assurance that modifications to the Combined Disclosure Statement and Plan will not be required for Confirmation or that such modifications would not necessitate the re-solicitation of votes. If the Combined Disclosure Statement and Plan is not confirmed, it is unclear what distributions holders of Claims ultimately would receive with respect to their Claims in a subsequent plan of liquidation. If an alternative could not be agreed to, it is possible that the Debtors would have to liquidate their remaining assets in chapter 7, in which case it is likely that the holders of Allowed Claims would receive substantially less favorable treatment than they would receive under the Combined Disclosure Statement and Plan.

D. <u>Certain Material Terms Remain Subject to Final Agreement</u>

Certain material terms necessary to confirm and consummate the Plan, including the amount of Cash to be retained by the Debtors to fund the Plan and the wind-down of the Estates and other economic terms reflected in the Plan and Plan Supplement, remain subject to ongoing negotiation among the Debtors and the Required DIP Lenders.

There can be no assurance that the Debtors and the Required DIP Lenders will reach agreement on all such terms. If such agreement is not reached, or Claims and other costs and expenses exceed available resources, the Plan may be modified, revoked, or withdrawn in accordance with its terms, Confirmation may not occur, or the Effective Date may not occur. The filing or solicitation of the Plan does not obligate the Debtors to proceed with Confirmation or Consummation under such circumstances. Brookfield is not obligated to increase the Wind-Down Budget, provide additional Available Cash, or make any other cash outlay.

E. The Chapter 11 Cases May Be Dismissed

On June 25, 2026, the BeGo Secured Lenders filed the Motion to Dismiss, seeking dismissal of the Chapter 11 Cases under section 305(a) or, alternatively, section 1112(b) of the Bankruptcy Code, as described in Section V.I above. The Debtors dispute the assertions in the Motion to Dismiss and intend to oppose the relief requested therein; however, the Motion to Dismiss remains pending and there can be no assurance as to its outcome. If the Court grants the Motion to Dismiss, the Chapter 11 Cases would be dismissed, the Debtors would be unable to consummate the Sale of their assets under section 363 of the Bankruptcy Code or the Plan, and creditors would be left to pursue their rights and remedies under applicable non-bankruptcy law, including in foreign jurisdictions. In that event, the recoveries of Holders of Claims, if any, could be materially less than the recoveries contemplated by the Combined Disclosure Statement and Plan.

F. The Sale May Not Close

If the Chapter 11 Cases were dismissed, or if the Sale otherwise failed to close, the Debtors would lose the benefit of the going-concern Sale and the corresponding funding it provides for the administration and wind-down of the Estates. In that event, substantial liabilities that the Sale is expected to address, including the DIP Obligations and other expenses, including the costs of winding down and dissolving the Debtors and their non-Debtor subsidiaries in multiple foreign jurisdictions) would instead be obligations to be borne by the Debtors without a clear source of payment. A dismissal or failed Sale could also trigger the commencement of insolvency, liquidation, or similar proceedings against the Debtors and their subsidiaries in Poland, Malta, and other local jurisdictions, where creditors' recoveries would be determined under non-U.S. bankruptcy law and could be materially lower, and where the protections afforded by the Bankruptcy Code, the Final DIP Order, and the Sale Order may not be recognized or given effect.

G. Distributions to Holders of Allowed Claims May be Inconsistent with Projections

Projected Distributions are based upon good faith estimates of the total amount of Claims ultimately Allowed and the funds available for Distribution. There can be no assurance that the estimated Claim amounts set forth in the Combined Disclosure Statement and Plan are correct. These estimated amounts are based on certain assumptions with respect to a variety of factors. Both the actual amount of Allowed Claims in a particular Class and the funds available for distribution to such Class may differ from the Debtors' estimates. If the total amount of Allowed Claims in a Class is higher than the Debtors' estimates, or the funds available for distribution to such Class are lower than the Debtors' estimates, the percentage recovery to holders of Allowed Claims in such Class will be less than projected.

H. Objections to Classification of Claims

Section 1122 of the Bankruptcy Code provides that a plan may place a claim or an equity interest in a particular class only if such claim or equity interest is substantially similar to the other claims or equity interests in such class. As is described in greater detail in Section VI.D., the Debtors believe that the classification of Claims and Interests under the Combined Disclosure Statement and Plan complies with the requirements set forth in the Bankruptcy Code. Nevertheless, there can be no assurance the Court will reach the same conclusion.

To the extent that the Court finds that a different classification is required for the Combined Disclosure Statement and Plan to be confirmed, the Debtors would seek to (i) modify the Combined Disclosure Statement and Plan to provide for whatever classification might be required for Confirmation and (ii) use the acceptances received from any holder of Claims pursuant to this solicitation for the purpose of obtaining the approval of the Class or Classes of which such holder ultimately is deemed to be a member. Any such reclassification of Claims, although subject to the notice and hearing requirements of the Bankruptcy Code, could adversely affect the Class in which such holder was initially a member, or any other Class under the Combined Disclosure Statement and Plan, by changing the composition of such Class and the vote required for approval of the Combined Disclosure Statement and Plan. There can be no assurance that the Court, after finding that a classification was inappropriate and requiring a reclassification, would approve the Combined Disclosure Statement and Plan based upon such reclassification. Except to the extent that modification of classification in the Combined Disclosure Statement and Plan requires re-solicitation, the Debtors will, in accordance with the Bankruptcy Code and the Bankruptcy Rules, seek a determination by the Court that acceptance of the Combined Disclosure Statement and Plan by any holder of Claims pursuant to this solicitation will constitute a consent to the Combined Disclosure Statement and Plan's treatment of such holder, regardless of the Class as to which such holder is ultimately deemed to be a member. The Debtors believe that under the Bankruptcy Rules, they would be required to resolicit votes for or against the Combined Disclosure Statement and Plan only when a modification adversely affects the treatment of the Claim or Interest of any holder.

The Bankruptcy Code also requires that the Combined Disclosure Statement and Plan provide the same treatment for each Claim or Interest of a particular Class unless the holder of a particular Claim or Interest agrees to a less favorable treatment of its Claim or Interest. The Debtors believe that the Combined Disclosure Statement and Plan complies with the requirement of equal treatment. To the extent that the Court finds that the Combined Disclosure Statement and Plan does not satisfy such requirement, the Court could deny confirmation of the Combined Disclosure Statement and Plan. Issues or disputes relating to classification and/or treatment could result in a delay in the confirmation and consummation of the Combined Disclosure Statement and Plan and could increase the risk that the Combined Disclosure Statement and Plan will not be consummated.

I. Failure to Consummate the Sale and Plan

Although the Debtors believe that the Sale will close and the Effective Date will occur and may occur quickly after the Confirmation Date, there can be no assurance as to such timing, or as to whether the closing of the Sale or the Effective Date will, in fact, occur.

J. The Plan Releases May Not Be Approved

There can be no assurance that the releases, as provided in Section XVI.C, will be granted. Failure of the Court to grant such relief may result in a plan that differs from the Combined Disclosure Statement and Plan or the Plan not being confirmed or being amended as necessary to obtain confirmation.

K. Reductions to Estimated Creditor Recoveries

The Allowed amount of Claims in any Class could be greater than projected, which, in turn, could cause the amount of distributions to creditors in such Class to be reduced substantially. The amount of cash realized from the monetization of the Debtors' remaining assets could be less than anticipated, which could cause the amount of distributions to creditors to be reduced substantially.

L. Certain U.S. Federal Income Tax Consequences

The following discussion is a summary of certain material U.S. federal income tax consequences of the Combined Disclosure Statement and Plan to the Debtors and to certain holders (which solely for purposes of this discussion means the beneficial owner for U.S. federal income tax purposes) of Claims. The following summary does not address the U.S. federal income tax consequences to holders of Claims or Interests not entitled to vote on the Combined Disclosure Statement and Plan. This summary is based on the Internal Revenue Code, Treasury Regulations promulgated and proposed thereunder, judicial decisions, and published administrative rules and pronouncements of the IRS, all as in effect on the date hereof and all of which are subject to change or differing interpretations, possibly with retroactive effect. No legal opinions have been requested or obtained from counsel with respect to any of the tax aspects of the Combined Disclosure Statement and Plan and no rulings have been or will be requested from the IRS with respect to the any of the issues discussed below. The discussion below is not binding upon the IRS or the courts. No assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position discussed herein.

This discussion does not purport to address all aspects of U.S. federal income taxation that may be relevant to the Debtors or to certain holders of Claims in light of their individual circumstances, nor does the discussion deal with tax issues with respect to holders of Claims or Interests subject to special treatment under the U.S. federal income tax laws (including, for example, insurance companies; banks or other financial institutions; brokers, dealers, or traders in securities; real estate investment trusts; governmental authorities or agencies; tax-exempt organizations; retirement plans; individual retirement or other tax-deferred accounts; certain expatriates or former long-term residents of the United States; small business investment companies; regulated investment companies; S corporations, partnerships, or other pass-through entities for U.S. federal income tax purposes and their owners; persons whose functional currency is not the U.S. dollar; persons who use a mark-to-market method of accounting; persons required to report income on an applicable financial statement; persons holding Claims or Interests as part of a straddle, hedge, constructive sale, conversion transaction, or other integrated transaction; and persons who are not U.S. Holders (as defined below)). Furthermore, this discussion assumes that a holder of a Claim holds such claim as a "capital asset" within the meaning of section 1221 of the

Internal Revenue Code (generally property held for investment). This discussion does not address any U.S. federal non-income (including estate or gift), state, local, or foreign taxation, alternative minimum tax, or the Medicare tax on certain net investment income.

If a partnership (or other entity or arrangement classified as a partnership for U.S. federal income tax purposes) is a holder of Claims or Interests, the U.S. federal income tax treatment of a partner in the partnership will generally depend on the status of the partner and the activities of the partnership. A holder of a Claim or Interest that is a partnership and the partners in such partnership should consult their tax advisors with regard to the U.S. federal income tax consequences of the Combined Disclosure Statement and Plan.

THE FOLLOWING SUMMARY IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES PERTAINING TO A HOLDER OF A CLAIM OR INTEREST. EACH HOLDER OF A CLAIM OR INTEREST IS URGED TO CONSULT WITH SUCH HOLDER'S TAX ADVISORS CONCERNING THE U.S. FEDERAL, STATE, LOCAL, FOREIGN, AND OTHER TAX CONSEQUENCES OF THE COMBINED DISCLOSURE STATEMENT AND PLAN.

M. Certain Foreign Income Tax Consequences

Please consult with your tax advisors regarding any foreign income tax consequences associated with the Plan.

The Polish tax treatment of any distributions, recoveries or other consideration received pursuant to the Plan will depend on the legal and tax status of the relevant holder, the nature of its Claim and the manner in which the relevant transactions are implemented.

In general, a holder that receives less than the full amount of its Claim may suffer an economic loss and, depending on the circumstances, may also recognize a tax loss for Polish tax purposes. However, the recognition, timing and amount of any such loss, as well as its deductibility and ability to offset other taxable income, will depend on the particular facts and circumstances of the holder, including the nature of the Claim and the manner in which it was originally recognized for Polish tax purposes.

Similarly, recoveries, distributions, settlements or other amounts received in respect of a Claim may give rise to taxable income or may affect the calculation of any deductible loss, depending on the specific circumstances of the holder.

Accordingly, holders that may be subject to Polish taxation should consult their own Polish tax advisers regarding the Polish tax consequences of the Plan in light of their particular circumstances.

N. Tax Consequences for U.S. Holders of Certain Claims

A holder of a Claim should in most, but not all, circumstances recognize gain or loss equal to the difference between the "amount realized" by such holder in exchange for its Claim and such holder's adjusted tax basis in the Claim. The "amount realized" is equal to the sum of the cash and the fair market value of any other consideration received under a plan of reorganization in respect of a holder's Claim. The tax basis of a holder in a Claim will generally be equal to the holder's cost therefor. To the extent applicable, the character of any recognized gain or loss (*e.g.*, ordinary income, or short-term or long-term capital gain or loss) will depend upon the status of the holder, the nature of the Claim in the holder's hands, the purpose and circumstances of its acquisition, the holder's holding period of the Claim, and the extent to which the holder previously claimed a deduction for the worthlessness of all or a portion of the Claim. Generally, if the Claim is a capital asset in the holder's hands, any gain or loss realized will generally be characterized as capital gain or loss, and will constitute long-term capital gain or loss if the holder has held such Claim for more than one year.

A creditor who receives Cash in satisfaction of its Claims may recognize ordinary income or loss to the extent that any portion of such consideration is characterized as accrued interest. A creditor who did not previously include in income accrued but unpaid interest attributable to its Claim, and who receives a distribution on account of its Claim pursuant to the Plan, will be treated as having received interest income to the extent that any consideration received is characterized for U.S. federal income tax purposes as interest, regardless of whether such creditor realizes an overall gain or loss as a result of surrendering its Claim. A creditor who previously included in its income accrued but unpaid interest attributable to its Claim should recognize an ordinary loss to the extent that such accrued but unpaid interest is not satisfied, regardless of whether such creditor realizes an overall gain or loss as a result of the distribution it may receive under the Plan on account of its Claim.

Under the Plan, the holders of certain Claims will likely receive only a partial distribution of their Allowed Claims. Whether the applicable holder of such Claims will recognize a loss or any other tax treatment will depend upon facts and circumstances that are specific to the nature of the holder and its Claims. Creditors should consult their own tax advisors.

O. Tax Consequences for Foreign Holders of Certain Claims

Please consult with your tax advisors regarding any foreign income tax consequences associated with the Plan.

P. Tax Consequences in Relation to the Liquidation Trust

As of the Effective Date, the Liquidation Trust will be established for the benefit of the Liquidation Trust Beneficiaries.

Allocations of taxable income of the Liquidation Trust (other than taxable income allocable to the Liquidation Trust's disputed claims reserves) among holders of General Unsecured Claims will be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, the Liquidation Trust had distributed all of its assets (valued at their tax book value) to the holders of the beneficial interests in the Liquidation Trust, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the Liquidation Trust. Similarly, taxable loss of the Liquidation Trust will be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining trust assets.

The tax book value of the trust assets for this purpose will equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the Internal Revenue Code, applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

The Liquidation Trustee may (a) elect to treat any trust assets allocable to, or retained on account of, Disputed Claims (the "Disputed Claims Reserve") as a "disputed ownership fund" governed by Treasury Regulation section 1.468B-9, and (b) to the extent permitted by applicable law, report consistently with the foregoing for state and local income tax purposes. Accordingly, any Disputed Claims Reserve will be subject to tax annually on a separate entity basis on any net income earned with respect to the trust assets in such reserves, and all distributions from such reserves will be treated as received by holders in respect of their Claims as if distributed by the Debtors. All parties (including, without limitation, the Liquidation Trustee and the holders of beneficial interests in the Liquidation Trust) will be required to report for tax purposes consistently with the foregoing.

The Liquidation Trust is intended to qualify as a liquidating trust for federal income tax purposes. In general, a liquidating trust is not a separate taxable entity but rather is treated for federal income tax purposes as a "grantor" trust (i.e., a pass-through entity). The IRS, in Revenue Procedure 94-45, 1994.28 I.R.B. 124, set forth the general criteria for obtaining an IRS ruling as to the grantor trust status of a liquidating trust under a chapter 11 plan. The Liquidation Trust has been structured with the intention of complying with such general criteria. Pursuant to the Plan and Liquidation Trust Agreement, and in conformity with Revenue Procedure 94-45, *supra*, all parties (including the Liquidation Trustee and the holders of beneficial interests in the Liquidation Trust) are required to treat for federal income tax purposes, the Liquidation Trust as a grantor trust of which the holders of Allowed General Unsecured Claims are the owners and grantors. While the following discussion assumes that the Liquidation Trust would be so treated for federal income tax purposes, no ruling has been requested from the IRS concerning the tax status of the Liquidation Trust as a grantor trust. Accordingly, there can be no assurance that the IRS would not take a contrary position to the classification of the Liquidation Trust as a grantor trust. If the IRS were to challenge successfully such classification, the federal income tax consequences to the Liquidation Trust and the Beneficiaries thereof could materially vary from those discussed herein.

In general, each creditor who is a Beneficiary of the Liquidation Trust will recognize gain or loss in an amount equal to the difference between (i) the "amount realized" by such Beneficiary in satisfaction of its Allowed General Unsecured Claim, and (ii) such Beneficiary's adjusted tax basis in such Claim. The "amount realized" by a Beneficiary will equal the sum of cash and the aggregate fair market value of the property received by such party pursuant to the Plan (such as a Beneficiary's undivided beneficial interest in the assets transferred to the Liquidation Trust). Where gain or loss is recognized by a Beneficiary in respect of its Allowed General Unsecured Claim, the character of such gain or loss (*i.e.*, long-term or short-term capital, or ordinary income) will be determined by a number of factors including the tax status of the party, whether the Claim constituted a capital asset in the hands of the party and how long it had been held, whether the

Claim was originally issued at a discount or acquired at a market discount and whether and to what extent the party had previously claimed a bad debt deduction in respect of the Claim.

After the Effective Date, any amount that a creditor receives as a distribution from the Liquidation Trust in respect of its beneficial interest in the Liquidation Trust should not be included, for federal income tax purposes, in the party's amount realized in respect of its Allowed General Unsecured Claim, but should be separately treated as a distribution received in respect of such party's beneficial interest in the Liquidation Trust.

In general, a Beneficiary's aggregate tax basis in its undivided beneficial interest in the assets transferred to the Liquidation Trust will equal the fair market value of such undivided beneficial interest as of the Effective Date and the Beneficiary's holding period in such assets will begin the day following the Effective Date. Distributions to any Beneficiary will be allocated first to the original principal portion of the Beneficiary's Allowed General Unsecured Claim as determined for federal tax purposes, and then, to the extent the consideration exceeds such amount, to the remainder of such Claim. However, there is no assurance that the IRS will respect such allocation for federal income tax purposes.

For all federal income tax purposes, all parties (including the Liquidation Trustee and the holders of beneficial interests in the Liquidation Trust) will treat the transfer of assets to the Liquidation Trust, in accordance with the terms of the Plan and Liquidation Trust Agreement, as a transfer of those assets directly to the holders of the applicable Allowed General Unsecured Claims followed by the transfer of such assets by such holders to the Liquidation Trust. Consistent therewith, all parties will treat the Liquidation Trust as a grantor trust of which such holders are to be owners and grantors. Thus, such holders (and any subsequent holders of interests in the Liquidation Trust) will be treated as the direct owners of an undivided beneficial interest in the assets of the Liquidation Trust for all federal income tax purposes. Accordingly, each holder of a beneficial interest in the Liquidation Trust will be required to report on its federal income tax return(s) the holder's allocable share of all income, gain, loss, deduction, or credit recognized or incurred by the Liquidation Trust.

The Liquidation Trust's taxable income will be allocated to the Beneficiaries in accordance with each such Beneficiary's Pro Rata share. The character of items of income, deduction, and credit to any holder and the ability of such holder to benefit from any deductions or losses may depend on the particular situation of such holder.

The federal income tax reporting obligation of a holder of a beneficial interest in the Liquidation Trust is not dependent upon the Liquidation Trust distributing any cash or other proceeds. Therefore, a holder of a beneficial interest in the Liquidation Trust may incur a federal income tax liability regardless of the fact that the Liquidation Trust has not made, or will not make, any concurrent or subsequent distributions to the holder. If a holder incurs a federal tax liability but does not receive distributions commensurate with the taxable income allocated to it in respect of its beneficial interests in the Liquidation Trust it holds, the holder may be allowed a subsequent or offsetting loss.

The Liquidation Trustee will file with the IRS returns for the Liquidation Trust as a grantor trust pursuant to Treasury Regulations section 1.671-4(a). The Liquidation Trust will also send to each holder of a beneficial interest in the Liquidation Trust a separate statement setting forth the holder's share of items of income, gain, loss, deduction, or credit and will instruct the holder to report such items on its federal income tax return.

Events subsequent to the date of this Disclosure Statement, such as the enactment of additional tax legislation, could also change the federal income tax consequences of the Plan and the transactions contemplated thereunder.

Q. Information Reporting and Withholding

In connection with the Combined Disclosure Statement and Plan, the Debtors will comply with all applicable withholding and information reporting requirements imposed by U.S. federal, state, local, and foreign taxing authorities, and all Distributions under the Combined Disclosure Statement and Plan will be subject to those withholding and information reporting requirements. Holders of Claims may be required to provide certain tax information as a condition to receiving Distributions pursuant to the Combined Disclosure Statement and Plan.

In general, information reporting requirements may apply to Distributions pursuant to the Combined Disclosure Statement and Plan. Additionally, under the backup withholding rules, a holder may be subject to backup withholding with respect to Distributions made pursuant to the Combined Disclosure Statement and Plan, unless a U.S. Holder provides the applicable withholding agent with a taxpayer identification number, certified under penalties of perjury, as well as certain other information, or otherwise establish an exemption from backup withholding. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules will be allowed as a credit against a U.S. Holder's U.S. federal income tax liability, if any, and may entitle a U.S. Holder to a refund, provided the required information is timely furnished to the IRS.

In addition, from an information reporting perspective, Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds. Holders of Claims or Interests are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Combined Disclosure Statement and Plan would be subject to these regulations and require disclosure on the holder's tax returns.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE COMBINED DISCLOSURE STATEMENT AND PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF U.S. FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER OF A CLAIM OR INTEREST IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES. EACH HOLDER OF A CLAIM OR INTEREST IS URGED TO CONSULT WITH SUCH HOLDER'S TAX ADVISORS CONCERNING THE U.S. FEDERAL, STATE, LOCAL, FOREIGN, AND OTHER TAX CONSEQUENCES OF THE COMBINED DISCLOSURE STATEMENT AND PLAN.

R. Releases, Exculpations, and Injunctions

This Combined Disclosure Statement and Plan contains certain releases, exculpations, and injunctions. Parties are urged to read these provisions carefully to understand how Confirmation and consummation of the Plan will affect any Claim, interest, right, or action with regard to the Debtor and certain third parties.

THE COMBINED DISCLOSURE STATEMENT AND PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS AGAINST THE DEBTORS TO THE FULLEST EXTENT AUTHORIZED OR PROVIDED UNDER THE APPLICABLE PROVISIONS OF THE BANKRUPTCY CODE AND ALL OTHER APPLICABLE LAW.

S. Alternatives to the Combined Disclosure Statement and Plan

If the requisite acceptances are not received or the Combined Disclosure Statement and Plan is not confirmed and consummated, the theoretical alternatives to the Combined Disclosure Statement and Plan would be (a) formulation of an alternative chapter 11 plan, (b) conversion of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, or (c) dismissal of the Chapter 11 Cases. Local insolvency proceedings under foreign law also could be commenced against the Debtors. The Debtors do not believe that any of these alternatives, even if viable, would afford holders of Claims or Interests a greater recovery than what is provided by the Combined Disclosure Statement and Plan.

If the Combined Disclosure Statement and Plan is not confirmed, then the Debtors or any other party in interest could attempt to formulate a different plan. The additional costs, including, among other amounts, additional professional fees, all of which would constitute Administrative Claims (subject to allowance thereof), however, may be so significant that one or more parties in interest could request that the Chapter 11 Cases be converted to chapter 7. At this time, the Debtors do not believe that there are viable alternative plans available to the Debtors.

If the Combined Disclosure Statement and Plan is not confirmed, the Chapter 11 Cases may be converted to cases under chapter 7 of the Bankruptcy Code, pursuant to which a trustee would be elected or appointed to liquidate and distribute the Debtors' remaining assets in accordance with the priorities established by the Bankruptcy Code. As discussed above, the Debtors believe that the Combined Disclosure Statement and Plan provides a better outcome for holders of Claims than a chapter 7 liquidation would provide.

If the Combined Disclosure Statement and Plan is not confirmed, the Chapter 11 Cases also could be dismissed. Among other effects, dismissal would result in the termination of the automatic stay, thus permitting creditors to assert state-law rights and remedies against the Debtors and their assets, likely to the detriment of other creditors. While it is impossible to predict precisely what would happen in the event the Chapter 11 Cases are dismissed, it is unlikely that dismissal would result in a ratable distribution of the Debtors' assets among creditors as provided in the Combined Disclosure Statement and Plan. Thus, the vast majority of creditors, including general unsecured creditors, could expect to receive less in the dismissal scenario than they would receive under the Combined Disclosure Statement and Plan.

SECTION VIII.
UNCLASSIFIED CLAIMS

A. Unclassified Claims

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims and Priority Tax Claims have not been classified for purposes of voting or receiving Distributions. Rather, all such Claims are treated separately as unclassified Claims as set forth in this Section, and the holders thereof are not entitled to vote on the Combined Disclosure Statement and Plan.

B. Administrative Claims

Except to the extent that a Holder of an Allowed Administrative Claim agrees to a less favorable treatment, each Holder of an Allowed Administrative Claim, other than a Professional Fee Claim, shall receive from Available Cash payable by the Debtors, without interest, Cash equal to the Allowed amount of such Claim: (a) on or as soon as practicable after the later of (i) the Effective Date, or (ii) the date upon which the Court enters a Final Order determining or approving such Claim; (b) in accordance with the terms and conditions of agreements between the Holder of such Claim and the Debtors; (c) with respect to any Administrative Claims representing obligations incurred in the ordinary course of the Debtors' business, upon such regular and customary payment or performance terms as may exist in the ordinary course of the Debtors' business or as otherwise provided in the Plan; or (d) with respect to statutory fees due pursuant to 28 U.S.C. § 1930(a)(6), as and when due under applicable law.

Unless otherwise provided in the Bankruptcy Code, Holders of Administrative Claims (including, without limitation, Professionals requesting compensation or reimbursement of such expenses pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code) that do not file such requests by the applicable deadline provided for herein may be subject to objection for untimeliness and may be prohibited by order of the Court from asserting such claims against the Debtors, the Estates, the Liquidation Trust, or their successors or assigns, or their property. Any objection to Professional Fee Claims shall be filed on or before the objection deadline specified in the application for final compensation or order of the Court.

All fees due and payable under 28 U.S.C. § 1930 that have not been paid shall be paid on the Effective Date or when due. After the Effective Date, the Debtors shall pay all fees incurred under 28 U.S.C. § 1930(a)(6) by reason of the Debtors' disbursements, and the Liquidation Trustee shall pay as an expense of the Liquidation Trust all fees incurred under 28 U.S.C. § 1930(a)(6) by reason of the Liquidation Trust's disbursements, in each case as required under the Plan and Confirmation Order until all the Chapter 11 Cases are closed. After the Effective Date, the Debtors and the Liquidation Trustee shall each prepare and serve on the Office of the U.S. Trustee quarterly disbursement reports for their respective disbursements as required by applicable law for as long as each of Chapter 11 Cases remains open.

C. Professional Fee Claims

Professionals requesting compensation or reimbursement of expenses pursuant to sections 327, 328, 330, 331, 503(b), or 1103 of the Bankruptcy Code (*i.e.*, Professional Fee Claims) or required to file fee applications by order of the Court for services rendered prior to the Effective

Date must file and serve on the Debtors' master service list an application for final allowance of compensation and reimbursement of expenses **no later than forty-five (45) days after the Effective Date**. All such applications for final allowance of compensation and reimbursement of expenses will be subject to the authorization and approval of the Court.

Upon approval of the fee applications by the Court or as soon as reasonably practicable thereafter, the Debtors shall pay applicable Professionals all of their respective accrued and Allowed fees and reimbursement of expenses arising prior to the Effective Date, plus reasonable fees for services rendered, and actual and necessary costs incurred, in connection with the filing, service, and prosecution of any applications for allowance of Professional Fee Claims pending on the Effective Date or filed and/or served after the Effective Date.

D. DIP Claims

The DIP Claims shall be Allowed in full and shall not be subject to any avoidance, disallowance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, or other challenge by any Person, in an amount equal to all obligations outstanding under the DIP Facility/Obligations, including all principal, accrued and unpaid interest, fees, premiums, costs, expenses, and indemnification and other obligations arising under or relating to the DIP Facility/Obligations and the DIP Orders, in each case as provided in the Final DIP Order.

In full and final satisfaction, settlement, release, and discharge of the Allowed DIP Claims, (a) if the Sale is consummated for Cash consideration, each Holder of an Allowed DIP Claim shall receive payment in full in Cash from the proceeds of the Sale; (b) in the event that Brookfield is the Successful Bidder, (i) the Allowed DIP Claims shall have been credit bid pursuant to section 363(k) of the Bankruptcy Code and thereupon extinguished; or (ii) all or any portion of the Allowed DIP Claims shall be converted into or exchanged for equity or other interests in the acquiring entity or a successor to the Debtors' assets; or (c) the Allowed DIP Claims shall receive such other treatment as may be agreed by the Debtors and the Required DIP Lenders, including interests in the Liquidation Trust. In each case, upon such satisfaction, Holders of the DIP Claims will receive no further Distributions or payments under the Plan on account of their DIP Claims, and all Liens securing the DIP Claims shall be released in accordance with the Final DIP Order.

For the avoidance of doubt, and notwithstanding anything to the contrary herein, any requests for payment or reimbursement of expenses issued by the DIP Lender professionals pursuant to the Final DIP Order are not required to be filed or served, and shall not be subject to review, other than as contemplated by the Final DIP Order.

Notwithstanding the foregoing, or anything herein or in the Stalking Horse APA to the contrary, Brookfield shall be entitled to receive the Brookfield Liquidation Trust Interests in addition to any satisfaction of its DIP Claims and any Distribution on account of its Allowed Class 4 Claims.

E. Priority Tax Claims

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in exchange for full and final satisfaction, settlement, release, and discharge of each Allowed Priority Tax Claim, the Debtors shall pay each holder of an Allowed Priority Tax Claim, from Available Cash, the full unpaid amount of such Allowed Priority Tax Claim (as of the Effective Date) via either, at the Debtors' election with the consent of the Required DIP Lenders, (a) a single lump sum payment on or as soon as practicable after the later of (i) the Effective Date, (ii) the date such Priority Tax Claim becomes an Allowed Claim, and (iii) the date such Allowed Priority Tax Claim is payable under applicable non-bankruptcy law; or (b) regular cash installment payments over a period ending not later than five years after the Petition Date with interest at the rate determined under applicable non-bankruptcy law in accordance with sections 511 and 1129(a)(9)(c) of the Bankruptcy Code.

SECTION IX.
CLASSIFICATION OF CLAIMS AND INTERESTS

A. Summary of Classification

The provisions of this Section IX govern Claims against and Interests in the Debtors. Any Class that is vacant will be treated in accordance with Section IX.C below.

The following table designates the Classes of Claims against, and Interests in, the Debtors and specifies which of those Classes are (i) Impaired or Unimpaired by the Plan, (ii) entitled to vote to accept or reject the Combined Disclosure Statement and Plan in accordance with section 1126 of the Bankruptcy Code, and (iii) deemed to accept or reject the Combined Disclosure Statement and Plan. A Claim or portion thereof is classified in a particular Class only to the extent that such Claim or portion thereof qualifies within the description of such Class and is classified in a different Class to the extent that the portion of such Claim qualifies within the description of such different Class.

For the avoidance of doubt, all rights of the Debtors, the Estates, the Liquidation Trustee, and all other Persons, as applicable, to object, dispute, challenge, or compromise the enforceability, perfection, priority, avoidability, or validity of all Liens, Interests, and Claims are preserved and fully enforceable prior to, on, and after the Effective Date; *provided* that, notwithstanding the foregoing, the rights reserved in this sentence are subject to, and shall not be exercised in a manner inconsistent with, the stipulations, admissions, releases, waivers, and challenge-period provisions set forth in the Final DIP Order and the releases, exculpation, and injunction set forth in Section XVI of the Plan.

Class	Designation	Treatment	Entitled to Vote
1	Priority Non-Tax Claims	Unimpaired	No (presumed to accept)
2	Other Secured Claims	Unimpaired	No (presumed to accept)
3	Funded Secured Claims	Impaired	Yes
4	General Unsecured Claims	Impaired	Yes
5	Intercompany Claims	Unimpaired / Impaired	No (presumed to accept or deemed to reject)

Class	Designation	Treatment	Entitled to Vote
6	Interests	Unimpaired / Impaired	No (presumed to accept or deemed to reject)

B. Special Provision Governing Unimpaired Claims

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

C. Vacant and Abstaining Classes

Any Class of Claims or Interests that is not occupied as of the commencement of the Confirmation Hearing by an Allowed Claim or Interest or a Claim or Interest temporarily Allowed under Bankruptcy Rule 3018 shall be deemed eliminated from the Combined Disclosure Statement and Plan for purposes of voting to accept or reject the Combined Disclosure Statement and Plan and for purposes of determining acceptance or rejection of the Combined Disclosure Statement and Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

SECTION X.
TREATMENT OF CLAIMS AND INTERESTS

A. Class 1: Priority Non-Tax Claims

(a) Classification. Class 1 consists of all Priority Non-Tax Claims.

(b) Treatment. The Debtors shall pay, from Available Cash, the Allowed amount of each Priority Non-Tax Claim to each Entity holding a Priority Non-Tax Claim as soon as practicable following the later of: (a) the Effective Date and (b) the date such Priority Non-Tax Claim becomes an Allowed Claim (or as otherwise permitted by law). The Debtors shall pay each Entity holding a Priority Non-Tax Claim in Cash in full in respect of such Allowed Claim without interest from the Petition Date; *provided however*, that such Entity may be treated on such less favorable terms as may be agreed to in writing by such Entity and the Debtors with the consent of the Required DIP Lenders.

(c) Impairment and Voting. Class 1 is Unimpaired. Holders of Priority Non-Tax Claims are conclusively presumed to have accepted the Combined Disclosure Statement and Plan pursuant to section 1126(f) of the Bankruptcy Code and, accordingly, are not entitled to vote to accept or reject the Combined Disclosure Statement and Plan.

B. Class 2: Other Secured Claims

(a) Classification. Class 2 consists of the Other Secured Claims. For voting purposes, and to comply with section 1122(a) of the Bankruptcy Code, each Allowed Other Secured Claim shall be deemed to be in its own subclass.

(b) Treatment. In full and final satisfaction, settlement, release, and discharge of any Allowed Class 2 Claim, except to the extent that the Debtors, the Required DIP Lenders, and a holder of an Allowed Class 2 Claim agree to a less favorable treatment of such Claim, each holder of an Allowed Class 2 Claim shall, at the option of the Debtors and with the consent of the Required DIP Lenders, (i) retain its Class 2 Claim and the Collateral securing such Claim; (ii) receive Cash in an amount equal to such Allowed Class 2 Claim, including the payment of any interest due and payable under section 506(b) of the Bankruptcy Code, on the Effective Date or as soon as reasonably practicable thereafter, but in no event later than thirty (30) days after the later to occur of (A) the Effective Date and (B) the date such Claim becomes an Allowed Claim; or (iii) receive treatment of such Allowed Class 2 Claim in any other manner that is necessary to satisfy the requirements of section 1124 of the Bankruptcy Code. In the event a Class 2 Claim is treated under clause (ii) of this Section, the Liens securing such Class 2 Claim shall be deemed released immediately upon payment.

(c) Impairment and Voting. Class 2 is Unimpaired. Holders of Other Secured Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and, accordingly, are not entitled to vote to accept or reject the Plan.

C. Class 3: Funded Secured Claims

(a) Classification. Class 3 consists of the Funded Secured Claims. For voting purposes, and to comply with section 1122(a) of the Bankruptcy Code, each Allowed Funded Secured Claim shall be deemed to be in its own subclass.

(b) Treatment. Except to the extent previously paid in full, at the option of the Debtors and with the consent of the Required DIP Lenders, one of the following treatments shall be provided: (i) the Holder of an Allowed Class 3 Claim will retain any valid and enforceable existing lien, claim, or encumbrance in or on its Collateral and will receive the proceeds, if any, from the Debtors' sale or liquidation of such Collateral in the order of priority of its interest in such Collateral (senior to junior Classes) up to the value of its Allowed Class 3 Claim; (ii) on or as soon as practicable after the later of (a) the Effective Date, or (b) the date upon which the Bankruptcy Court enters a Final Order determining or allowing such Claim, or as otherwise agreed between the Holder of such Claim and the Debtors, the Holder of such Funded Secured Claim will receive a Cash payment equal to the amount of its Allowed Funded Secured Claim in full satisfaction and release of such Funded Secured Claim; (iii) such other treatment consistent with section 1129(b) of the Bankruptcy Code; or (iv) such other treatment as may be agreed to in writing by the Debtors, the Required DIP Lenders, and the Holder of such Class 3 Claim, in each case in full satisfaction and release of such Class 3 Claim; *provided* that any Holder of Funded Secured Claims that has been assumed or otherwise consented to the Sale, including the treatment of its Funded Secured Claims in connection therewith, shall be deemed satisfied and not be entitled to any recovery hereunder. All Allowed Deficiency Claims, if any, will be classified and treated as Class 4 General Unsecured Claims.

(c) Impairment and Voting. Class 3 is Impaired. Holders of Funded Secured Claims are entitled to vote on the Plan.

D. Class 4: General Unsecured Claims

(a) Classification. Class 4 consists of all General Unsecured Claims. For the avoidance of doubt, Class 4 includes all Deficiency Claims.

(b) Treatment. Holders of Allowed Class 4 Claims shall receive their Pro Rata share of the GUC Liquidation Trust Interests in exchange for their Allowed Class 4 Claims, entitling the Beneficiaries thereof to a share of any net proceeds of the Liquidation Trust Assets, after payment of all Liquidation Trust Expenses. General Unsecured Claims are subject to all statutory, equitable, and contractual subordination claims, rights, and grounds available to the Debtors, the Estates, and the Liquidation Trustee, which subordination claims, rights, and grounds are fully enforceable prior to, on, and after the Effective Date.

(c) Impairment and Voting. Class 4 Claims are Impaired. Holders of Class 4 Claims are entitled to vote on the Plan.

E. Class 5: Intercompany Claims

(a) Classification. Class 5 consists of all Intercompany Claims.

(b) Treatment. On the Effective Date, all Intercompany Claims will be deemed, at the option of the Debtors and with the consent of the Required DIP Lenders, reinstated, converted to equity, otherwise set off, settled, canceled, released, or discharged, including, without limitation, as contemplated by the Sale.

(c) Impairment and Voting. Holders of Class 5 Intercompany Claims are either Unimpaired, in which case each Holder of a Class 5 Claim is conclusively presumed to have accepted the Plan and is, therefore, not entitled to vote on the Plan or Impaired, in which case each Holder of a Class 5 Claim is conclusively deemed to have rejected the Plan, and is, therefore, not entitled to vote on the Plan.

F. Class 6: Interests

(a) Classification. Class 6 consists of all Interests.

(b) Treatment. On the Effective Date, at the option of the Debtors and with the consent of the Required DIP Lenders, each Interest shall either (i) be transferred, sold, reinstated, or otherwise treated as contemplated by the Sale, the Stalking Horse APA (or the purchase agreement of another Successful Bidder), and the Sale Order, in each case to the extent such Interest constitutes an acquired asset thereunder; or (ii) be cancelled or otherwise extinguished in connection with the wind-down of the Debtors in accordance with applicable non-bankruptcy law.

(c) Impairment and Voting. Holders of Class 6 Interests are either Unimpaired, in which case each Holder of a Class 6 Interest is conclusively presumed to have accepted the Plan and is, therefore, not entitled to vote on the Plan or Impaired, in which case each Holder of a Class 6 Interest is conclusively deemed to have rejected the Plan, and is, therefore, not entitled to vote on the Plan.

SECTION XI.
DISTRIBUTIONS TO HOLDERS OF ALLOWED CLAIMS

A. Distribution Dates

The Debtor(s) shall make Distributions to Holders of Allowed Claims other than Class 4 Claims, and the Liquidation Trustee shall make Distributions to the Beneficiaries, in each case on the Initial Distribution Date. Subject to the terms of the Plan and the Liquidation Trust Agreement, the Debtor(s) or the Liquidation Trustee, as applicable, may, with the consent of the Required DIP Lenders, make a full or partial Pro Rata Distribution to the Holders of Claims on a Subsequent Distribution Date.

Any Distribution not made on the Initial Distribution Date or a Subsequent Distribution Date because the Claim relating to such Distribution had not been Allowed on that Distribution Date shall be held by the Debtor(s) or the Liquidation Trustee, as applicable, for Distribution on any Subsequent Distribution Date after such Claim is Allowed.

B. Distribution Record Date

Except as otherwise provided in a Final Order of the Court, the transferees of Claims that are transferred pursuant to Bankruptcy Rule 3001 on or prior to the Distribution Record Date will be treated as the Holders of those Claims for all purposes, notwithstanding that any period provided by Bankruptcy Rule 3001 for objecting to the transfer may not have expired by the Distribution Record Date. Neither the Debtor(s) nor the Liquidation Trustee shall have any obligation to recognize any transfer of any Claim occurring after the Distribution Record Date. In making any Distribution with respect to any Claim, the Debtor(s) or the Liquidation Trustee, as applicable, shall be entitled instead to recognize and deal with, for all purposes hereunder, only the Entity that is listed on the proof of claim filed with respect thereto or on the Schedules as the Holder thereof as of the close of business on the Distribution Record Date and upon such other evidence or record of transfer or assignment that is known to the Debtor(s) or the Liquidation Trustee, as applicable, as of the Distribution Record Date.

C. Manner of Cash Payments Under the Plan or Liquidation Trust Agreement

Cash payments made pursuant to the Plan or Liquidation Trust Agreement shall be in United States dollars or Euros by checks drawn on any bank selected by the Debtor(s) or the Liquidation Trustee or by wire transfer from such bank, at the sole option of the Debtor(s) or Liquidation Trustee, as applicable. Any and all Distributions and/or written communications pertaining to Distributions shall be made to Creditors or Beneficiaries at each Creditor or Beneficiary's respective address listed in the Claims Register unless the Debtor(s) or Liquidation Trustee, as applicable, receives a written change of address form from a Creditor or Beneficiary consistent with the terms of the Plan or the Liquidation Trust Agreement, as applicable.

D. Time Bar to Cash Payments by Check

Distribution checks issued to Creditors or Beneficiaries shall be null and void if not negotiated within **ninety (90) days** after the date of issuance thereof. The Debtor(s) or the Liquidation Trustee, as applicable, shall not reissue any check except upon directly receiving a request in writing from the Creditor or Beneficiary that was originally issued such check within **one hundred eighty (180) days** of the disbursement of the Distribution. If the 180-day period elapses without the Creditor requesting the check be reissued, the unresponsive holder's Distribution shall be deemed unclaimed property as provided in the Plan or the Liquidation Trust Agreement, as applicable. The foregoing notwithstanding, **ninety (90) days** after the final Distribution under the Plan or the Liquidation Trust Agreement, as applicable, the Debtor(s) or the Liquidation Trustee, as applicable, shall stop payment on any check remaining unpaid, the corresponding Distribution shall be deemed unclaimed property, and all unclaimed property shall be redistributed in accordance with the provisions of the Plan or the Liquidation Trust Agreement, as applicable.

E. <u>Tax Identification Numbers</u>

The Debtor(s) or the Liquidation Trustee, as applicable, may require any Creditor or Beneficiary to furnish its taxpayer identification number as assigned by the Internal Revenue Service by submitting a Form W-8, Form W-9, or other form (including any form required by foreign law) completed in writing to the Debtor(s) or the Liquidation Trustee, as applicable, and may condition any Distribution to any Creditor or Beneficiary upon receipt of such completed form. If a Creditor or Beneficiary does not timely provide the Debtor(s) or the Liquidation Trustee, as applicable, with its taxpayer identification number in the manner and by the deadline established by the Debtor(s) or the Liquidation Trustee, as applicable—to be not less than **forty-five (45) days** from the service of the request to the Creditor or Beneficiary for its tax identification information—then the Debtor(s) or the Liquidation Trustee, as applicable, may set aside the holder's Distribution for a period of **sixty (60) days** following service of the request. If the Creditor or Beneficiary of the Distribution set aside provides the information in the manner requested in the 60-day period, the Debtor(s) or the Liquidation Trustee, as applicable, shall disburse the set aside Distribution, without interest, to the Creditor or Beneficiary. However, if the Creditor or Beneficiary fails to provide the requested information within the 60-day period, then the unresponsive Creditor's Distribution or Beneficiary's Distribution shall be irreversibly deemed "unclaimed property" and redistributed to the other Creditors or Beneficiaries in accordance with the provisions of the Plan or the Liquidation Trust Agreement, as applicable.

SECTION XII.
<u>PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND REDISTRIBUTIONS</u>

A. <u>No Distributions Pending Allowance</u>

Notwithstanding any other provision of the Plan, neither the Debtors nor the Liquidation Trustee shall distribute any Cash or other property on account of any Disputed Claim unless and until such Claim becomes Allowed. Nothing contained herein, however, shall be construed to prohibit or require payment or Distribution on account of any undisputed portion of a Claim.

B. <u>Resolution of Disputed Claims</u>

Unless otherwise ordered by the Court after notice and a hearing, subject to the Plan and the Liquidation Trust Agreement, the Debtor(s) and the Liquidation Trustee, as applicable, shall have the right to make, file, prosecute, settle, withdraw, or resolve objections to Claims. From and after the Confirmation Date, all objections with respect to Disputed Claims shall be litigated to a Final Order except to the extent the Debtors or the Liquidation Trustee, as applicable, elects to withdraw any such objection or the Debtors or the Liquidation Trustee, as applicable, and the Claimant elect to compromise, settle, or otherwise resolve any such objection, in which event they may settle, compromise, or otherwise resolve any Disputed Claim without approval of the Court; *provided* that any settlement, compromise, or resolution of a Disputed Class 4 Claim by the Liquidation Trustee shall require the consent of the Brookfield Representative.

C. <u>Objection Deadline</u>

All objections to Claims (other than Professional Fee Claims) shall be filed and served upon the Claimant not later than the Claims Objection Deadline, as such may be extended by order of the Court and served solely on the Debtors' master service list and those parties that have filed an appearance or request for notice in the Chapter 11 Cases.

D. <u>Estimation of Claims</u>

The Debtors or the Liquidation Trustee, as applicable, may request that the Court estimate any contingent or unliquidated Claim to the extent permitted by section 502(c) of the Bankruptcy Code regardless of whether the Debtors or the Liquidation Trustee has previously objected to such Claim or whether the Court has ruled on any such objection, and the Court shall have jurisdiction to estimate any Claim at any time concerning any objection to such Claim, including during the pendency of any appeal relating to any such objection. If the Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute either the Allowed amount of such Claim or a maximum limitation on the Claim, as determined by the Court. If the estimated amount constitutes a maximum limitation on the Claim, the Debtors or the Liquidation Trustee, as applicable, may elect to pursue supplemental proceedings to object to the ultimate allowance of the Claim. All of the aforementioned Claims objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism of the Court.

E. <u>Disallowance of Claims</u>

Except as otherwise agreed or ordered by the Court, any and all proofs of claim filed after the Bar Date shall be treated as a Disputed Claim for purposes of Distribution without any further notice or action, and Holders of such Claims may not receive any Distributions on account of such Claims, unless on or before the Effective Date the Court has entered an order deeming such Claim to be timely filed; *provided however*, that such Claims' status as disputed shall not prohibit payment of such Claims after complete payment and satisfaction of all timely Allowed General Unsecured Claims and payment of Liquidation Trust Expenses.

On the Confirmation Date, any Claim that is scheduled by the Debtors in the Schedules as disputed, contingent, or unliquidated, or listed at zero and as to which no Proof of Claim has been timely filed (or deemed timely filed by Final Order entered by the Court) shall be deemed a Disallowed Claim without further order of the Court.

Any Claims held by Entities from which property is recoverable under sections 542, 543, 550, or 553 of the Bankruptcy Code or Entities that are transferees of transfers avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, provided that such Cause of Action is retained by the Liquidation Trustee shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims may not receive any Distributions on account of such Claims until such time as such Causes of Action the Debtors hold or may hold against any Entity have been resolved or a Court order with respect thereto has been entered and all sums due, if any, to the Estates by that Entity have been turned over or paid to the Debtors or the Liquidation Trust.

F. <u>Claims Register</u>

At the Effective Date or as soon after as practicable, the Claims Agent shall file a complete copy of the Claims Register on the docket of the Chapter 11 Cases. After the Effective Date, the Liquidation Trustee shall be responsible for maintaining a register of Beneficiaries' interests in the Liquidation Trust which shall be commensurate with the Holders' Allowed Claims as reported in the Claims Register. The Liquidation Trustee shall be entitled to initially rely on the Claims Register as reported in the Claim's Agent's filing on the Effective Date for all purposes as an accurate ledger of the status, amount, and class of all Claims. The Liquidation Trustee may engage a claims agent (including the Debtors' Claims Agent) to continue to maintain and update the Claims Register throughout the administration of the Liquidation Trustee, and such claims register may serve as the Liquidation Trustee's register of beneficial interests held by Beneficiaries.

Any Claim that has been paid or satisfied, or any Claim that has been amended or superseded, may be adjusted or expunged on the Claims Register at the direction of the Debtors or the Liquidation Trustee, as applicable, without an objection filed and without further notice to or action, order, or approval of the Court.

G. <u>Reserve Provisions for Disputed Claims</u>

Before making any Distribution, the Debtor(s) or Liquidation Trustee, as applicable, shall reserve Cash required for (i) distribution on Disputed Claims as if such Claims were Allowed as filed and a reasonable amount for Disputed Claims that are unliquidated or contingent, and (ii) payment of accrued or reasonably projected Liquidation Trust Expenses in an amount reasonably determined by the Liquidation Trustee (the "<u>Disputed Claim Reserve</u>"). On each Distribution Date after the Effective Date in which the Liquidation Trustee makes Distributions to Holders of Allowed Class 4 Claims, the Liquidation Trustee shall retain (i) on account of Disputed Claims an amount the Liquidation Trustee estimates is necessary to fund the Pro Rata share of such Distributions to Holders of Disputed Claims if such Claims were Allowed, with any Disputed Claims that are unliquidated or contingent being reserved in an amount reasonably determined by the Liquidation Trustee and (ii) on account of accrued or projected Liquidation Trust Expenses, an amount that the Liquidation Trustee reasonably estimates is necessary to cover such expenses.

The Liquidation Trustee shall hold property in the Disputed Claim Reserve in trust for the benefit of the Holders of Disputed Claims that are ultimately determined to be Allowed. Each Disputed Claim Reserve shall be closed and extinguished by the Liquidation Trustee when all Distributions and other dispositions of Cash or other property required to be made hereunder will have been made in accordance with the terms of the Plan. Upon closure of a Disputed Claim Reserve, all Cash or other property held in that Disputed Claim Reserve shall revest in and become unrestricted property of the Liquidation Trust. All funds or other property that vest or revest in the Liquidation Trust pursuant to this paragraph shall be used by the Liquidation Trustee in accordance with the Plan and the Liquidation Trust Agreement, as applicable.

Except as expressly set forth in the Plan, neither the Debtors nor the Liquidation Trustee shall have any duty to fund any Disputed Claim Reserve except from the Wind-Down Budget or the Liquidation Trust Assets, as applicable.

H. *De Minimis* Distributions

Notwithstanding anything herein to the contrary, the Debtor(s) or the Liquidation Trustee, as applicable, shall not be required to make: (i) partial Distributions or payments of fractions of dollars or (ii) a Distribution if the amount to be distributed is or has an economic value of less than one hundred dollars ($100) or the equivalent in Euros. Any funds so withheld and not distributed shall be held in reserve and distributed in subsequent Distributions.

I. Unclaimed and Undeliverable Distributions

If any Distribution to a Creditor or Beneficiary is returned to the Debtor(s) or Liquidation Trustee as undeliverable or is unclaimed, no further Distributions to such Creditor or Beneficiary shall be made unless and until the Creditor or Beneficiary claims the missed Distribution by timely notifying the Debtor(s) or the Liquidation Trustee, as applicable, in writing of its current address along with any other information necessary to make the Distribution to the Creditor or Beneficiary in accordance with this Plan, the Liquidation Trust Agreement, and applicable law. If the Creditor or Beneficiary provides the Debtor(s) or the Liquidation Trustee, as applicable, with its current address and such other information necessary to make the Distribution within **ninety (90) days** of the original disbursement, the missed Distribution shall be made to the Creditor or Beneficiary as soon as is practicable, without interest. However, if any Distribution that is undeliverable or otherwise unclaimed is not claimed within **ninety (90) days** of the original disbursement date, such Distribution shall be deemed "unclaimed property" under Bankruptcy Code section 347(b) and forfeited, and the forfeiter shall consequentially lose its status as a Creditor or Beneficiary of the Liquidation Trust. After the 90-day period to claim property has elapsed, the unclaimed property or interests in property shall revert to the Debtors or the Liquidation Trust, as applicable, for redistribution to Creditors or Beneficiaries or other disposition in accordance with the terms of the Plan and the Liquidation Trust Agreement, as applicable. The Claim to such unclaimed property or interest in property shall be forever barred, expunged, and deemed Disallowed, and the holder shall be enjoined from receiving any Distributions under the Plan and from asserting such Disallowed Claim against the Debtors or the Liquidation Trust.

The Debtors or the Liquidation Trustee, as applicable, may, in its sole discretion, attempt to determine a Creditor's or Beneficiary's current address or otherwise locate a Creditor or Beneficiary, but nothing in this Plan or the Liquidation Trust Agreement shall require the Debtors or the Liquidation Trustee to do so.

J. Books and Records and Vesting of Privileges

On the Effective Date, the Debtors shall transfer complete electronic copies of their books and records relating to the Liquidation Trust Assets regardless of original form, manner, or media, to the Liquidation Trustee, as applicable in a form accessible and viewable by the Liquidation Trustee. The Debtors shall provide any and all digital account information, including passwords, necessary for the Liquidation Trustee to access the Debtors' books and records relating to the Liquidation Trust Assets on the Effective Date. The Liquidation Trustee shall provide the Independent Directors reasonable access to the Debtors' books and records to facilitate the wind down of the Debtors. For the avoidance of doubt, as provided in Section XIV.E, on the Effective Date, the attorney-client privilege, the attorney work product doctrine, and any similar privilege against disclosure, and all other similar immunities (collectively, "Privileges") belonging to the Debtors or the Estates that concern or in any way relate to any of the Liquidation Trust Assets, or that would apply to communications, documents, or records recorded in magnetic, optical, or other form of electronic medium concerning or in any way relating to any Liquidation Trust Assets, shall vest in the Liquidation Trust, as applicable. Unless as otherwise provided in the Stalking Horse APA or Sale Documents, (i) the Liquidation Trustee shall, with the consent of the Brookfield Representative, have the right to waive Privileges that concern or in any way relate to any of the Liquidation Trust Assets or that would apply to communications, documents, or electronic records concerning or in any way relating to any Liquidation Trust Assets and (ii) the Liquidation Trustee shall provide the Successful Bidder with reasonable access to the books and records transferred to the Liquidation Trustee as may be requested by the Successful Bidder.

SECTION XIII.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Rejection

Except with respect to: (i) executory contracts or unexpired leases that were previously assumed or rejected by order of the Court, (ii) unexpired leases that were previously the subject of a stipulation filed with the Court, and (iii) executory contracts or unexpired leases that are the subject of a pending motion to assume or reject, pursuant to section 365 of the Bankruptcy Code, on the Effective Date, each executory contract and unexpired lease entered into by the Debtors prior to the Petition Date that has not previously expired or terminated pursuant to its own terms shall be deemed rejected pursuant to section 365 of the Bankruptcy Code; *provided*, *however*, that nothing in this Section shall cause the rejection, breach, or termination of any contract of insurance benefiting the Debtors and the Estates, the Debtors' officers, managers, and directors, and/or the Liquidation Trust. Nothing in this Section shall be construed as an acknowledgement that a particular contract or agreement is executory or is properly characterized as a lease. The Confirmation Order shall constitute an order of the Court approving such rejections pursuant to section 365 of the Bankruptcy Code, as of the Effective Date. The non-Debtor parties to any rejected personal property leases shall be responsible for taking all steps necessary to retrieve the personal property that is the subject of such executory contracts and leases, and none of the Debtor(s) or the Liquidation Trust shall bear any liability for costs associated with such matters.

B. Rejection Claims

All proofs of claim with respect to Claims arising from the rejection of executory contracts or unexpired leases pursuant to Confirmation of the Plan, if any, must be filed with the Claims Agent within thirty (30) days after the earlier of the Effective Date or an order of the Court approving such rejection. Any Claim arising from the rejection of an executory contract or unexpired lease pursuant to Confirmation of the Plan that is not filed within such times will be subject to objection. All such Claims for which Proofs of Claim are timely and properly filed and ultimately Allowed will be treated as General Unsecured Claims.

C. Insurance Policies

Except as may be expressly set forth to the contrary herein, Confirmation of the Plan shall not discharge, impair, or otherwise modify any obligations of the Insurance Policies. To the extent one or more of the Insurance Policies provide potential coverage related to one or more Retained Causes of Action, all rights to collect insurance proceeds thereunder with respect to such Retained Causes of Action are hereby assigned to the Liquidation Trust as covered by any Insurance Policy (collectively, the "Assigned Insurance Rights"). All net proceeds of Insurance Policies received by the Liquidation Trust shall be treated as proceeds of such Causes of Action for all purposes under the Plan.

Nothing herein shall diminish or impair the enforceability of the Insurance Policies and related agreements that may cover Claims and Causes of Action against the Debtors or any other Entity.

If the Debtors or the Estates are unable to transfer the Assigned Insurance Rights to the Liquidation Trust, then the Debtors and/or any successor to the Debtors under the applicable Insurance Policy shall, at the sole cost and expense of the Liquidation Trust, (a) take such actions reasonably requested by the Liquidation Trustee to pursue any of the Assigned Insurance Rights for the benefit of the Liquidation Trust, and (b) promptly transfer to the Liquidation Trust any amounts recovered under or on account of the Assigned Insurance Rights; *provided however*, that while any such amounts are held by or under the control of the Debtors, such amounts shall be held for the benefit of the Liquidation Trust.

The Debtors are authorized, with the consent of the Required DIP Lenders, to obtain tail coverage under director and officer liability insurance policies effective as of the Effective Date for a period of up to six (6) years for the benefit of the individuals covered thereby, including the Independent Directors and the directors designated by Brookfield, for conduct occurring on or before the Effective Date. Confirmation shall not discharge, impair, or otherwise modify any indemnity obligations under such policies, and each such indemnity obligation shall be treated as an executory contract assumed under the Plan. Current and former Persons covered under the D&O Liability Insurance Policies who served in an insured capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policies for the full term of such policies regardless of whether such Persons remain in their applicable insured capacities after the Effective Date, all in accordance with the terms and conditions of the D&O Liability Insurance Policies, which shall not be altered, and applicable bankruptcy and non-bankruptcy law. For the avoidance of doubt, the assumption of the D&O Liability Insurance Policies is intended to preserve the availability of coverage for the Debtors' current and former directors and officers, including, to the extent provided under such policies, with respect to any Claim or Cause of Action asserted by or on behalf of the Debtors, the Estates, or the Liquidation Trust against such directors or officers.

SECTION XIV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. Summary

As discussed above, on the Effective Date, the Liquidation Trust will be formed. On the Effective Date, the Debtors will be deemed to transfer the Liquidation Trust Assets to the Liquidation Trust. The Debtors will remain in existence following the Effective Date and, under the direction of the Independent Directors, will administer and distribute their remaining assets, object to and resolve Claims other than Class 4 Claims, and wind down and dissolve in accordance with Section XIV.N hereof.

B. Corporate Existence and Action

From and after the Effective Date, the Independent Directors shall be authorized to take, in consultation with Brookfield, all reasonable and necessary actions to wind-down the Debtors in their respective local jurisdictions and cause all Interests in the Debtors to be cancelled, released, and discharged, including all obligations or duties of the Debtors relating to the Interests in any of the Debtors' formation documents, provided that Interests of specific Debtors may be retained at the option of the Independent Directors with the consent of Brookfield.

For the avoidance of doubt, from and after the Effective Date, the Debtors shall, in consultation with the Brookfield, have the authority to (a) liquidate, sell, abandon, or otherwise dispose of all non-Liquidation Trust Assets; (b) make all Distributions to Holders of Claims (other than Class 4 Claims); (c) establish and administer any necessary reserves for Disputed Claims (other than Class 4 Claims) that may be required; (d) object to Disputed Claims (other than Class 4 Claims) and prosecute, settle, compromise, withdraw, or resolve such objections in any manner approved by the Court; and (e) determine the extent and priority of any Lien on Collateral and bring any Cause of Action related thereto; *provided* that such forgoing actions are not disproportionately and materially adverse to Brookfield.

On the Effective Date, the matters under the Plan involving or requiring any corporate actions of the Debtors, including but not limited to actions requiring a vote or other approval of the board of directors, managers, members, partners, or other equity holders of the Debtors or the execution of any documentation incident to or in furtherance of the Plan, shall be deemed to have been authorized by the Confirmation Order and to have occurred and be in effect from and after the Effective Date without any further action by the Court or the managers, members, directors, or officers of the Debtors. Without limiting the generality of the foregoing, on the Effective Date and automatically and without further action, all matters provided under this Plan shall be deemed to be authorized and approved without further approval from the Court. The Confirmation Order shall act as an order modifying the Debtors' organizational documents and operating agreements such that the provisions of this Plan can be effectuated.

On the Effective Date, the employment, retention, appointment, and authority of all managers, officers, directors, and employees of the Debtors (other than the members of the Special Committee, whose continued service is provided for in Section XIV.N hereof) shall be deemed rejected and terminated.

From and after the Effective Date, to the maximum extent permitted by applicable law, (i) the Debtors, for all purposes, shall be deemed to have withdrawn their business operations from any jurisdictions in which they were previously conducting or are registered or licensed to conduct business operations, and neither the Debtors nor the Liquidation Trust shall be required to file any document, pay any sum, or take any other action, in order to effectuate such withdrawal, and (ii) none of the Debtors or the Liquidation Trust shall be liable in any manner to any taxing authority for franchise, business, license, or similar taxes accruing on or after the Effective Date.

C. <u>The Liquidation Trust</u>

On the Effective Date, the Liquidation Trust shall be established pursuant to the Liquidation Trust Agreement for the purpose of, *inter alia*, (a) administering the Liquidation Trust Assets, (b) prosecuting and/or resolving all Disputed Class 4 Claims, (c) investigating and pursuing any Retained Causes of Action; and (d) making all Distributions to Liquidation Trust Beneficiaries in accordance with the distribution mechanics set forth herein and in the Liquidation Trust Agreement. The Liquidation Trust is intended to qualify as a liquidating trust pursuant to Treas. Reg. § 301.7701-4(d), with no objective to continue or engage in the conduct of the trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Liquidation Trust. Accordingly, the Liquidation Trustee shall, in an orderly manner, liquidate and convert to Cash the Liquidation Trust Assets, and make timely Distributions to the Beneficiaries, and not unduly prolong the duration of the Liquidation Trust. Neither the Liquidation Trust nor the Liquidation Trustee shall be or shall be deemed a successor-in-interest of the Debtors for any purpose other than as specifically set forth herein or in the Liquidation Trust Agreement.

On the Effective Date, the Liquidation Trust Assets, including, but not limited to, the Debtors' books and records not transferred under the Stalking Horse APA that relate to the Liquidation Trust Assets, shall vest automatically in the Liquidation Trust. The Plan shall be considered a motion pursuant to sections 105, 363, and 365 of the Bankruptcy Code for such relief. The transfer of the Liquidation Trust Assets to the Liquidation Trust shall be made for the benefit and on behalf of the Liquidation Trust Beneficiaries. The assets comprising the Liquidation Trust Assets will be treated as being transferred by the Debtors to the Liquidation Trust Beneficiaries pursuant to the Plan in exchange for Claims and their rights to the Liquidation Trust Assets contributed to the Liquidation Trust and then by the Beneficiaries to the Liquidation Trust in exchange for the beneficial interests in the Liquidation Trust.

The Beneficiaries of the Liquidation Trust Interests shall be separated into two classes in each case subject to the Required DIP Lenders' consent: (i) the Brookfield Liquidation Trust Interests, consisting of [•]% of the Liquidation Trust Interests to be distributed to Brookfield and which will entitle Brookfield to recover [•]% of the net proceeds of the Liquidation Trust after satisfaction of all Liquidation Trust Expenses in consideration for the significant contributions of Brookfield and its Affiliates to these cases, the Plan, and the Liquidation Trust, including, among other things, (a) the Wind Down Budget provided by Brookfield to fund the wind-down of the Estates, (b) any assumed liabilities under the Stalking Horse APA, (c) the funding of recoveries for Holders of the GUC Liquidation Trust Interests (if any), and (ii) the GUC Liquidation Trust Interests, to be distributed to holders of Class 4 Claims on a Pro Rata basis, which will entitle the holders of Class 4 Claims to their Pro Rata share of [•]% of the net proceeds of the Liquidation

Trust after satisfaction of all Liquidation Trust Expenses, all as more fully set forth in the Liquidation Trust Agreement. The Beneficiaries shall be treated as the grantors and owners of the Liquidation Trust. Upon the transfer of the Liquidation Trust Assets, the Liquidation Trust shall succeed to all the Debtors' rights, title, and interest in the Liquidation Trust Assets, and the Debtors will have no further interest in or with respect to the Liquidation Trust Assets. For the avoidance of doubt, upon vesting in the Liquidation Trust, the Debtors shall have no interest in or control over the Liquidation Trust Assets or any distributions therefrom to Liquidation Trust Beneficiaries, as applicable.

Liquidation Trust Governance. The Liquidation Trust shall be governed by a board (the "Liquidation Trust Board") consisting of the Liquidation Trustee and one representative designated by Brookfield (the "Brookfield Representative"). Brookfield shall have the right to designate its representative on the Liquidation Trust Board on or prior to the Effective Date, and such designation shall be set forth in the Plan Supplement. The Brookfield Representative shall have full voting rights on the Liquidation Trust Board, and no action may be taken by the Liquidation Trust or the Liquidation Trustee with respect to any Major Decision (as defined below) without the prior written consent of the Brookfield Representative.

For purposes hereof, "Major Decisions" means any of the following: (a) the prosecution, settlement, compromise, or abandonment of any Retained Cause of Action; (b) the sale, transfer, abandonment, or other disposition of any Liquidation Trust Assets; (c) the making of any Distribution to Beneficiaries; (d) the retention or termination of any professionals by the Liquidation Trust; (e) the incurrence of any Liquidation Trust Expenses in excess of $50,000; (f) any amendment to the Liquidation Trust Agreement; and (g) any other material action affecting the Liquidation Trust or the Liquidation Trust Assets. For the avoidance of doubt, the Brookfield Representative's consent right shall constitute a veto over any Major Decision, and no Major Decision shall be effective without such consent.

As soon as possible after the Effective Date, the Liquidation Trustee shall make a good-faith valuation of the Liquidation Trust Assets. The valuation shall be used consistently by all parties (including, without limitation, the Debtors, the Liquidation Trust, the Beneficiaries) for all federal or other applicable law income tax purposes.

D. Appointment of the Liquidation Trustee

The identity of the Liquidation Trustee will be disclosed in the Plan Supplement prior to the Confirmation Hearing. The Liquidation Trustee shall be selected by the Debtors and Brookfield in consultation with the Committee.

From and after the Effective Date, professionals, including, without limitation, Professionals previously retained by the Estates, may be retained by the Liquidation Trustee as set forth in the Liquidation Trust Agreement, without further need for documentation or Court approval. All fees and expenses incurred by the professionals retained by the Liquidation Trustee following the Effective Date shall be paid from the Liquidation Trust Assets (including any interest or other income generated therefrom) in accordance with the Liquidation Trust Agreement, without need for Court approval.

E. <u>Rights and Powers of the Liquidation Trustee</u>

The Liquidation Trustee shall be deemed the Estates' representative with respect to the Liquidation Trust Assets in accordance with section 1123 of the Bankruptcy Code and shall have all the rights and powers set forth in the Liquidation Trust Agreement, including, without limitation, the powers of a trustee under sections 704 and 1106 of the Bankruptcy Code and Rule 2004 of the Bankruptcy Rules to act on behalf of the Liquidation Trust. Without limiting the foregoing, the Liquidation Trustee will have the right to, subject to any applicable consent rights of the Brookfield Representative, among other things, (a) effect all actions and execute all agreements, instruments, and other documents necessary to implement the applicable provisions of the Plan and the Liquidation Trust Agreement; (b) liquidate, sell, abandon, or otherwise dispose of all Liquidation Trust Assets in accordance with the Plan and the Liquidation Trust Agreement; (c) make all Distributions to Beneficiaries in accordance with the Plan and the Liquidation Trust Agreement; (d) administer the Liquidation Trust in accordance with the Plan and the Liquidation Trust Agreement; (e) establish and administer any necessary reserves for Disputed Class 4 Claims that may be required; (f) object to Disputed Class 4 Claims and prosecute, settle, compromise, withdraw, or resolve such objections in any manner approved by the Court; (g) assert or waive any attorney-client privilege on behalf of the Debtors and Estates with regard to the Liquidation Trust Assets; (h) investigate and pursue any Retained Causes of Action that constitute Liquidation Trust Assets; and (i) employ and compensate professionals and other agents in accordance with the Liquidation Trust Agreement or the Plan; *provided*, *however*, that any such compensation shall be made only out of the Liquidation Trust Assets, to the extent not inconsistent with the status of the Liquidation Trust as a liquidating trust within the meaning of Treas. Reg. § 301.7701-4(d) for federal income tax purposes.

Except as otherwise provided in the Liquidation Trust Agreement, if, in the Liquidation Trustee's reasonable judgment, any Liquidation Trust Assets cannot be sold or transferred in a commercially reasonable manner or have inconsequential value to the Liquidation Trust and/or the Beneficiaries, the Liquidation Trustee may, with the consent of the Brookfield Representative, cause the Liquidation Trust to abandon or otherwise dispose of such Liquidation Trust Assets (including, but not limited to, by way of donation to a non-profit 501(c)(3) organization that the Liquidation Trustee may select in its sole discretion) without further order of the Court, and with notice to Brookfield and to parties that are known to assert a Lien on such property, if any, which parties shall receive at least ten business days' written notice of the proposed abandonment, during which period such parties may object to such abandonment.

Except as otherwise expressly provided in this Plan or the Liquidation Trust Agreement, as applicable, from and after the Effective Date, the Liquidation Trustee may exercise all powers, rights, and discretion conferred under this Plan or the Liquidation Trust Agreement without further order or approval of the Court and without accounting to the Court. Notwithstanding the foregoing, the Liquidation Trustee shall have the right to submit to the Court any question or questions, disputes, or other issues regarding which the Liquidation Trustee may desire to have explicit approval of the Court for the taking of any specific action proposed to be taken by the Liquidation Trust with respect to any of the Liquidation Trust Assets, this Plan, or the Liquidation Trust Agreement (including, without limitation, the administration, or distribution of any Liquidation Trust Assets), and the Court shall retain jurisdiction and power for such purposes and shall approve or disapprove any such proposed action upon motion by the Liquidation Trust.

Any abatement, interruption, or tolling of the statutes of limitation pertaining to the Liquidation Trust Assets in favor of the Debtors or the Estates shall also apply to the benefit of the Liquidation Trustee; for the avoidance of doubt, the Liquidation Trustee shall be construed to be a "trustee" for purposes of 11 U.S.C. § 108.

F. Fees and Expenses of the Liquidation Trust

The Liquidation Trust Expenses incurred on or after the Effective Date shall be paid in accordance with the Liquidation Trust Agreement, without further order of the Court.

G. Transfer of Beneficial Interests in the Liquidation Trust

Any restrictions on the transferability of the Liquidation Trust Interests, if any, shall be included in the Liquidation Trust Agreement.

H. Liquidation Trust Account

On or as soon as practicable following the Effective Date, the Liquidation Trust Account shall be opened by the Liquidation Trustee and funded with the Liquidation Trust Cash. Thereafter, from time to time, upon receipt of any Liquidation Proceeds relating to the Liquidation Trust Assets, the Liquidation Trustee shall deposit such funds into the Liquidation Trust Account, and they shall become part of the Liquidation Trust Assets.

I. Limited Substantive Consolidation

Under the Plan, there shall be limited substantive consolidation of the Debtors' Estates solely for the purposes of voting on the Plan by the Holders of Claims, reconciling Claims, and making Distributions to Holders of Claims. Specifically, on the Effective Date, (i) all assets and liabilities of the Debtors will, solely for voting and Distribution purposes, be treated as if they were merged, (ii) each Claim against the Debtors will be deemed a single Claim against and a single obligation of the Debtors, (iii) any Claims filed or to be filed in the Chapter 11 Cases will be deemed single Claims against all of the Debtors, (iv) all guarantees of any Debtor of the payment, performance, or collection of obligations of any other Debtor shall be eliminated and canceled, (v) all transfers, disbursements, and Distributions on account of Claims made by or on behalf of any of the Debtors' Estates hereunder will be deemed to be made by or on behalf of all of the Debtors' Estates, and (vi) any obligation of the Debtors as to Claims will be deemed to be one obligation of all of the Debtors. Holders of Allowed Claims entitled to Distributions under the Plan shall be entitled to their share of assets available for Distribution to such Claim without regard to which Debtor was originally liable for such Claim. Except as set forth herein, such limited substantive consolidation shall not (other than for purposes related to this Combined Disclosure Statement and Plan) affect the legal and corporate structures of the Debtors.

However, such deemed consolidation shall not (other than for purposes related to funding Distributions under the Plan) affect (i) the legal and organizational structure of the Debtors, (ii) executory contracts or unexpired leases that were entered into during the Chapter 11 Cases or that have been or will be assumed, assumed and assigned, or rejected (which, for the avoidance of doubt, shall be entitled to a single recovery as set forth in the preceding paragraph), (iii) any agreements entered into by the Liquidation Trust on or after the Effective Date, (iv) the ability of the Debtors or the Liquidation Trust to subordinate or otherwise challenge Claims on an entity by entity basis, and (v) the ability of the Debtors or the Liquidation Trust, as applicable, to commence and prosecute any Avoidance Actions against any Person or Entity as if there was no substantive consolidation, including payments or transfers by and among the Debtors and any related or affiliated Entity prior to the Petition Date.

The Plan shall serve as a motion seeking entry of an order substantively consolidating the Chapter 11 Cases on a limited basis for distribution and voting purposes as provided above. Unless an objection to the limited substantive consolidation is made in writing by any Creditor or Interest holder affected by the Plan on or before the applicable objection deadline set by the Court, an order substantively consolidating the Chapter 11 Cases for distribution and voting purposes (which order may be the Confirmation Order) may be entered by the Court.

Notwithstanding the substantive consolidation herein, substantive consolidation shall not affect the obligation of each and every one of the Debtors under 28 U.S.C. § 1930(a)(6) until a particular case is closed, converted, or dismissed.

J. Retained Causes of Action

Except as otherwise provided herein, all Retained Causes of Action are retained, preserved, and vested in the Liquidation Trust pursuant to the Plan and section 1123(b) of the Bankruptcy Code. From and after the Effective Date, all Retained Causes of Action will be prosecuted, settled, or otherwise disposed of by the Liquidation Trustee in accordance with the terms of the Plan and the Liquidation Trust Agreement, subject to Brookfield's consent rights with respect to Major Decisions as set forth in Section XIV.C. To the extent any litigation or other Court proceeding relating to a Retained Cause of Action is already pending on the Effective Date, the Liquidation Trustee will continue the prosecution of such litigation and/or Retained Cause of Action as successor to the Debtors and shall be substituted as plaintiff, defendant, or in any other capacity for the Debtors pursuant to the Plan and the Confirmation Order on the Effective Date, without need for any further motion practice or notice in any case, action, or matter. The Liquidation Trustee shall have standing and authority to pursue, prosecute, settle, abandon, or compromise all Retained Causes of Action, subject to Brookfield's consent rights as set forth herein.

K. Dissolution of Any Statutorily Appointed Committee

On the Effective Date, any statutory committee appointed in the Chapter 11 Cases (including the Committee) will dissolve, and the members of any such committee and its Professionals will cease to have any role arising from or relating to the Chapter 11 Cases, except in connection with (i) final fee applications of Professionals for services rendered prior to the Effective Date (including the right to object thereto); and (ii) any appeals of the Confirmation Order. For the avoidance of doubt, the Liquidation Trustee shall have no responsibility or obligation to review or object to any fee applications of any Professionals for services rendered prior to the Effective Date. The Professionals retained by any committee and the members thereof will not be entitled to assert any fee claims for any services rendered to the committee or expenses incurred in the service of the committee after the Effective Date, except for reasonable fees for services rendered, and actual and necessary costs incurred, in connection with any applications for allowance of Professional Fee Claims pending on the Effective Date or filed and served after the

Effective Date. Nothing in the Plan shall prohibit or limit the ability of any Professional to represent the Liquidation Trustee or to be compensated or reimbursed per the Plan and the Liquidation Trust Agreement in connection with such representation.

L. Cancellation of Prepetition Loan Documents

Other than as expressly set forth herein or in the Final DIP Order, all Prepetition Credit Documents and, upon indefeasible satisfaction of the DIP Claims in accordance with the Plan and the Final DIP Order, the DIP Documents, shall be deemed cancelled, discharged, and of no force or effect on the Effective Date, except as necessary to (a) enforce the rights, claims, and interests of the Prepetition Agents, the Prepetition Credit Facilities Lenders, the Prepetition Mezzanine Parties, the Prepetition OpCo Parties, the DIP Agent, and the DIP Lenders / Loan Parties; (b) allow the receipt of and to make distributions under the Plan in accordance with the terms of the Prepetition Credit Documents and the DIP Documents; (c) preserve any rights of the Prepetition Agents, the DIP Agent, and any predecessor thereof to seek and receive compensation and reimbursement, payment of fees, expenses, and indemnification obligations (including as against the Debtors and the Estates), and to exercise any rights to priority of payment and/or to exercise charging liens; (d) permit the Prepetition Agents and the DIP Agent to appear and be heard in the Chapter 11 Cases and in any other proceeding; and (e) permit the Prepetition Agents and the DIP Agent to execute and deliver any documents, and to take any actions, necessary or appropriate to evidence, effectuate, or record the termination or release of any Liens, including Uniform Commercial Code termination statements and mortgage or other lien releases. For the avoidance of doubt, the indemnification, expense reimbursement, and charging-lien rights of the Prepetition Agents and the DIP Agent shall survive the Effective Date and the cancellation of the Prepetition Credit Documents and the DIP Documents, including as against the Debtors and the Estates.

M. Termination After Five Years and Extension

If, by the fifth anniversary of the Effective Date, the Liquidation Trust has not been previously terminated in accordance with the terms of the Liquidation Trust Agreement, then the Liquidation Trustee shall immediately distribute all Liquidation Trust Assets to the Beneficiaries in accordance with this Plan; immediately thereafter, the Liquidation Trust shall terminate and the Liquidation Trustee shall have no further responsibility in connection therewith except as otherwise set forth in the Liquidation Trust Agreement.

Notwithstanding the foregoing, within 60 days of the expiration of the five-year period, the Liquidation Trustee may, with the prior consent of the Brookfield Representative, file a motion with the Court requesting an extension of the term of the Liquidation Trust. An extension shall only be granted if the Court determines that: (i) an extension is necessary to facilitate or complete the recovery on Liquidation Trust Assets and (ii) further extension would not adversely affect the status of the Liquidation Trust as a liquidating trust for federal income tax purposes. For purposes of this Section, a favorable letter ruling from the Internal Revenue Service shall be conclusive proof that further extension would not adversely affect the status of the Liquidation Trust as a liquidating trust for federal income tax purposes, but such ruling is not a prerequisite of such extension.

N. <u>Wind Down and Dissolution in Local Jurisdictions</u>

Notwithstanding anything to the contrary in this Plan (including Section XIV.B hereof), from and after the Effective Date, the Independent Directors shall continue to serve as the sole directors (or managers, as applicable) of each of the Debtors and each of the Debtors' non-Debtor subsidiaries, solely for purposes of effectuating an orderly wind down of the operations of the Debtors and their non-Debtor subsidiaries and the dissolution, liquidation, deregistration, or other termination of the corporate existence of such entities under the laws of their respective local jurisdictions.

In furtherance of the foregoing, from and after the Effective Date, the Independent Directors shall be authorized without further order of the Court and without any further corporate action, subject to reasonable consultation with Brookfield, to: (a) commence, prosecute, defend, participate in, or consent to any insolvency, liquidation, winding up, receivership, administration, remedial, or similar proceeding with respect to any Debtor or any non-Debtor subsidiary of a Debtor in any foreign jurisdiction, to the extent the Independent Directors determine that such proceeding is necessary or appropriate; (b) execute, deliver, and file any and all agreements, certificates, applications, notices, and other documents and instruments necessary or appropriate to effectuate the wind down, dissolution, liquidation, or deregistration of any Debtor or any non-Debtor subsidiary of a Debtor; (c) retain, direct, and compensate (solely out of the Wind-Down Budget) attorneys, accountants, liquidators, and other professionals and agents in any applicable jurisdiction; (d) appoint, or to the extent permitted under applicable law serve as, a liquidator, administrator, or similar officer of any such entity; and (e) take all other actions that the Independent Directors reasonably determine are necessary or appropriate to effectuate the foregoing.

The reasonable fees, costs, and expenses incurred from and after the Effective Date by the Independent Directors in connection with the exercise of their rights, powers, and duties under this Section XIV.N (including the fees, costs, and expenses of professionals and agents retained pursuant to this Section XIV.N) shall be funded by the Debtors from the Wind-Down Budget. The Independent Directors shall have no obligation to take any action under this Section XIV.N unless and until the Wind-Down Budget has been agreed and funded as set forth herein.

From and after the Effective Date, the Independent Directors shall neither have nor incur any liability to any Entity for any action in good faith taken or omitted to be taken in connection with the exercise of their rights, powers, and duties under this Section XIV.N (including service as a director, manager, liquidator, administrator, or similar officer of any Debtor or any non-Debtor subsidiary of a Debtor and the commencement of, or participation in, any insolvency or similar proceeding in any foreign jurisdiction); *provided*, *however*, that the foregoing shall not release any action (or inaction) constituting willful misconduct, fraud, or gross negligence (in each case subject to determination of such by Final Order of a court of competent jurisdiction); *provided further* that the Independent Directors shall be entitled to reasonably rely upon the advice of counsel and other professionals retained pursuant to this Section XIV.N with respect to their duties and responsibilities hereunder, and such reasonable reliance shall form a defense to any such claim, Cause of Action, or liability.

The Debtors shall indemnify, defend, and hold harmless each Independent Director from and against any and all claims, Causes of Action, liabilities, losses, damages, costs, and expenses (including reasonable attorneys' fees and expenses) arising out of or related to any action taken or omitted to be taken from and after the Effective Date in connection with the exercise of such member's rights, powers, and duties under this Section XIV.N, except to the extent such claim, liability, loss, damage, cost, or expense is determined by Final Order of a court of competent jurisdiction to have resulted from such member's willful misconduct, fraud, or gross negligence. All such indemnification obligations shall be paid by the Debtors from the Wind-Down Budget and shall survive the dissolution of the Debtors.

O. Sale Transaction, Implementation, and Cooperation

On or as of the Effective Date, if not otherwise consummated, the Debtors are authorized to consummate the Sale and the transactions contemplated by the Stalking Horse APA (or such other Successful Bidder's purchase agreement) and the Sale Order. The Debtors may implement the Sale and the other transactions contemplated by the Plan through one or more structures, including (a) a sale of assets (including equity interests in one or more Debtors or their subsidiaries) or a sale of the equity of one or more OpCos, in each case pursuant to sections 363, 365, 1123, and/or 1141 of the Bankruptcy Code; (b) a credit bid pursuant to section 363(k) of the Bankruptcy Code; (c) a Cash sale; and/or (d) the conversion or equitization of the DIP Claims as contemplated by Section VIII.D, in each case as set forth in the Sale Order, the Stalking Horse APA, and any restructuring steps memorandum included in the Plan Supplement. The means and timing for implementation of the Plan shall be subject in all respects to the Sale Order and the Stalking Horse APA. Nothing in the Plan shall conflict with, supersede, abrogate, nullify, or restrict the terms of the Sale Order or the Stalking Horse APA, and, in the event of any such conflict, the Sale Order or the Stalking Horse APA, as applicable, shall govern with respect to the Sale.

From and after the Effective Date and until the closing of the Chapter 11 Cases, each of the Debtors, the Independent Directors, the Liquidation Trustee, and the Stalking Horse Bidder (or other Successful Bidder) shall provide reasonable access to, and reasonable cooperation and assistance with respect to, the books, records, systems, personnel, and assets of the Debtors and the acquired business, in each case to the extent reasonably necessary to (a) reconcile and resolve Claims; (b) effectuate the wind down and dissolution of the Debtors and their non-Debtor subsidiaries, including any foreign insolvency, liquidation, deregistration, or dissolution proceedings; and (c) implement the Sale and the other transactions contemplated by the Plan, the Sale Order, and the Stalking Horse APA.

SECTION XV.
EFFECT OF CONFIRMATION

A. Binding Effect of the Plan

The provisions of the confirmed Plan shall bind the Debtors, the Liquidation Trust, the Liquidation Trustee, any Entity acquiring property under the Plan, any Beneficiary, and any Creditor or Interest Holder, whether or not such Creditor or Interest Holder has filed a Proof of Claim or Interest in the Chapter 11 Cases, whether or not the Claim of such Creditor or the Interest of such Interest Holder is impaired under the Plan, and whether or not such Creditor or Interest

Holder has accepted or rejected the Plan. All Claims and Debts shall be fixed and adjusted pursuant to the Plan. The Plan shall also bind any taxing authority, recorder of deeds, or similar official for any county, state, or Governmental Unit or parish in which any instrument related to under the Plan or related to any transaction contemplated under the Plan is to be recorded with respect to any taxes of the kind specified in Bankruptcy Code section 1146(a).

For the avoidance of doubt, because the Plan is a plan of liquidation and the Debtors will have sold or otherwise disposed of substantially all of their assets, the Debtors shall not receive a discharge pursuant to section 1141(d)(3) of the Bankruptcy Code. The releases, exculpations, and injunctions set forth in Section XVI of the Plan, together with the protections afforded to the DIP Agent, the DIP Lenders / Loan Parties, and Brookfield under the Final DIP Order and to the Successful Bidder under the Sale Order, are not dependent upon, and shall be given full effect notwithstanding the absence of, any discharge of the Debtors.

B. Vesting of Assets

Upon the Effective Date, title to all Liquidation Trust Assets shall vest in the Liquidation Trust, and shall be retained by the Liquidation Trust for the purposes contemplated under the Plan pursuant to the Liquidation Trust Agreement. Without limiting the generality of the foregoing, all Causes of Action the Debtors hold or may hold against any Entity that constitute Liquidation Trust Assets, rights to Liquidation Proceeds that constitute Liquidation Trust Assets, and all resulting proceeds of the foregoing shall vest in the Liquidation Trust upon the Effective Date. Upon vesting in the Liquidation Trust, the Liquidation Trust Assets shall no longer constitute property of the Estates. All other assets and property of the Debtors and the Estates, including the Available Cash and all Causes of Action other than the Retained Causes of Action, shall, upon the Effective Date, vest or revest in the Debtors, to be administered, liquidated, and distributed by the Debtors, under the direction of the Independent Directors, in accordance with the Plan.

C. Property Free and Clear

Except as otherwise provided in the Plan or the Confirmation Order, all property that shall vest in the Liquidation Trust shall be free and clear of all Claims, Interests, Liens, charges, or other encumbrances of Creditors or Interest Holders, other than as set forth herein, in the Plan, the Liquidation Trust Agreement, in relevant documents, agreements, and instruments contained in the Plan Supplement, or as provided by Law. Following the Effective Date, the Liquidation Trustee may, subject to the terms of the Liquidation Trust Agreement and Brookfield's consent rights with respect to Major Decisions as set forth in Section XIV.C, transfer, abandon, or otherwise dispose of any such property free of any restrictions imposed by the Bankruptcy Code or the Bankruptcy Rules and without further approval of the Court or notice to Creditors, except as may otherwise be required under the Plan or the Confirmation Order.

SECTION XVI.
EXCULPATIONS, INJUNCTIONS, AND RELEASES

A. Brookfield Settlement

Pursuant to sections 363, 1123(b)(3)(A), and 1129 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration of the substantial contributions made by Brookfield to the Debtors, their Estates, and these Chapter 11 Cases—including the prepetition bridge financing provided, the DIP Facility, the agreement of the DIP Lenders / Loan Parties to permit the funding of the Plan and the wind-down of the Estates with the Wind-Down Budget and other Collateral in which such parties hold Liens and Claims, and the funding of the Wind-Down Budget (collectively, the "Brookfield Settlement Contributions")—the Plan constitutes a good-faith compromise and settlement of all Claims, Interests, and Causes of Action among the Debtors, the Estates, and Brookfield (the "Brookfield Settlement"). The releases, exculpation, and injunction set forth in this Section XVI.A, as they pertain to Brookfield and their respective Related Persons, are given in exchange for, and are supported by, the Brookfield Settlement Contributions, and constitute an integral and non-severable part of such compromise and settlement. Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code, of the Brookfield Settlement, and the Court's finding that such settlement is (a) in exchange for good and valuable consideration provided by Brookfield; (b) a good-faith settlement and compromise negotiated at arm's length; (c) in the best interests of the Debtors, their Estates, and Holders of Claims and Interests; and (d) fair, equitable, and reasonable.

B. Exculpation

The Exculpated Parties will neither have nor incur any liability to any entity for any action in good faith taken or omitted to be taken in connection with or related to the Chapter 11 Cases, the DIP Facility, the Sale Order, the Stalking Horse APA and other Sale Documents, the Bid Procedures and Bid Procedures Order, any sale or other disposition of the Debtors' assets, or the formulation, preparation, dissemination, implementation, Confirmation, or Consummation of the Plan, the Disclosure Statement, or any agreement created or entered into in connection with the Plan; *provided*, *however*, that this limitation will not affect or modify the obligations created under the Plan, or the rights of any Holder of an Allowed Claim to enforce its rights under the Plan, and shall not release any action (or inaction) constituting willful misconduct, fraud, or gross negligence (in each case subject to determination of such by Final Order of a court of competent jurisdiction); *provided*, *however*, that any Exculpated Party shall be entitled to reasonably rely upon the advice of counsel with respect to its duties and responsibilities (if any) under the Plan, and such reasonable reliance shall form a defense to any such claim, Cause of Action, or liability. Without limiting the generality of the foregoing, each Exculpated Party shall be entitled to and granted the protections of section 1125(e) of the Bankruptcy Code.

C. Debtor Releases

Pursuant to section 1123(b) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, for good and valuable consideration, on and after and subject to the occurrence of the Effective Date, the Debtors and the Estates (collectively, the "Estate Releasors") shall release each Released Party, and each Released Party is deemed released by the Estate Releasors from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative claims, asserted or assertable on behalf of any of the Estate Releasors, as applicable, whether known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, matured or unmatured, determined or determinable, disputed or

undisputed, liquidated or unliquidated, or due or to become due, existing or hereinafter arising, in law, equity, or otherwise, that the Estate Releasors would have been legally entitled to assert in its own right, or on behalf of the Holder of any Claim or Interest or other entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' liquidation, the Chapter 11 Cases, the Sale Motion and the Sale Order, the Stalking Horse APA and other Sale Documents, the Bid Procedures and Bid Procedures Order, the DIP Facility/Obligations, the DIP Documents, the DIP Orders, the Prepetition Credit Documents, the purchase, sale, transfer of any security, asset, right, or interest of the Debtors, 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 the Debtors and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan or related agreements, instruments, or other documents, any other act or omission, transaction, agreement, event, or other occurrence taking place on and before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes fraud, willful misconduct, or gross negligence (the "Estate Release"); *provided*, *however*, the foregoing Estate Release shall not operate to waive or release any obligations of any party under the Plan or any other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, and notwithstanding anything to the contrary in the Plan or the Confirmation Order, the Estate Release shall not release any claims or Causes of Action of the Debtors or their Estates against the Founders (including any Causes of Action for breach of fiduciary duty), all of which are expressly preserved and shall vest in the Liquidation Trust on the Effective Date.

Entry of the Confirmation Order shall constitute the Court's approval of the Estate Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Court's finding that the Estate Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) in the best interests of the Debtors, their Estates, and all Holders of Claims and Interests; (c) fair, equitable, and reasonable; (d) given and made after due notice and opportunity for hearing; and (e) a bar to any of the Estate Releasors asserting any Claim or Cause of Action released pursuant to the Estate Release.

For the avoidance of doubt, the Estate Release and the Third Party Release each extend to any and all Claims and Causes of Action based on or relating to, or in any manner arising from, in whole or in part, the Sale Motion and the Sale Order, the Stalking Horse APA and other Sale Documents, the Bid Procedures and Bid Procedures Order, the DIP Facility/Obligations, the DIP Documents, the DIP Orders, the Prepetition Credit Documents, and the negotiation, formulation, or implementation of any of the foregoing. The good and valuable consideration supporting the releases provided to Brookfield, the DIP Agent, the DIP Lenders / Loan Parties, the Prepetition Credit Facilities Agents, and the other Released Parties includes, without limitation, Brookfield's prepetition bridge financing provided when no other party was willing to fund the Debtors, the DIP Facility, and the agreement of the DIP Lenders / Loan Parties and the Prepetition Credit Facilities Lenders to permit the funding of the Plan and the wind-down of the Estates with Available Cash and other Collateral in which such parties hold Liens and Claims.

D. Third Party Releases

On and after and subject to the occurrence of the Effective Date, except as otherwise provided in the Plan, each of the following (collectively, the "Releasing Parties"), in each case for themselves and their Related Persons (in each case in their capacity as such): (a) each Holder of a Claim that votes to accept the Plan; (b) each Holder of a Claim that is entitled to vote on the Plan and that either votes to reject the Plan or abstains from voting on the Plan, in each case that does not elect to "opt-out" of the Third Party Release by timely marking the appropriate box on its Ballot; (c) each Holder of a Claim or Interest that is Unimpaired or is otherwise deemed to accept the Plan and that does not elect to "opt-out" of the Third Party Release by timely marking the appropriate box on its Opt-Out Form; (d) each Holder of a Claim or Interest that is deemed to reject the Plan and that does not elect to "opt-out" of the Third Party Release by timely marking the appropriate box on its Opt-Out Form; and (e) the respective Related Persons of each of the foregoing parties that are legally entitled to be bound to the releases contained in this Plan under applicable law, shall release (the "Third Party Release") each Released Party, and the Released Parties shall be deemed released from any and all claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, matured or unmatured, determined or determinable, disputed or undisputed, liquidated or unliquidated, or due or to become due, existing or hereinafter arising, in law, equity, or otherwise, that the Releasing Party would have been legally entitled to assert in its own right, or on behalf of the Holder of any Claim or Interest or other entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' liquidation, the Chapter 11 Cases, the Sale Motion and the Sale Order, the Stalking Horse APA and other Sale Documents, the Bid Procedures and Bid Procedures Order, the DIP Facility/Obligations, the DIP Documents, the DIP Orders, the Prepetition Credit Documents, the purchase, sale, transfer of any security, asset, right, or interest of the Debtors, 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 the Debtors and any Released Party, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the Plan or related agreements, instruments, or other documents, any other act or omission, transaction, agreement, event, or other occurrence taking place on and before the Effective Date, other than claims or liabilities arising out of or relating to any act or omission of a Released Party that constitutes fraud, willful misconduct, or gross negligence; *provided*, *however*, the foregoing Third Party Release shall not operate to waive or release any obligations of any party under the Plan or any other document, instrument, or agreement executed to implement the Plan. For the avoidance of doubt, any Holder other than a Holder that votes to accept the Plan may elect not to grant the Third Party Release, and thereby not be a Releasing Party, by timely opting out in the manner described in the Solicitation Package or the applicable notice of non-voting status. No Holder that votes to accept the Plan may opt out of the Third Party Release, and each such Holder shall be a Releasing Party and shall be bound by the Third Party Release.

Entry of the Confirmation Order shall constitute the Court's approval of the Third Party Release, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Court's finding that the Third Party

Release is consensually provided by the applicable Claimant and a bar to the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third Party Release.

Notwithstanding anything to the contrary in the Plan, the Founders shall not be Exculpated Parties, Released Parties, or Related Persons under the Plan, and shall not be entitled to the benefit of any of the exculpation or release provisions under the Plan, in any of their capacities.

E. Injunction

In implementation of the Plan, except as otherwise expressly provided in the Confirmation Order or the Plan, as applicable, and except in connection with the enforcement of the terms of the Plan or any documents provided for or contemplated in the Plan, all entities who have held, hold, or may hold Claims against or Interests in the Debtors, the Liquidation Trust or the Estates that arose prior to the Effective Date are permanently enjoined from: (a) commencing or continuing in any manner, directly or indirectly, any action or other proceeding of any kind against the Debtors, the Estates, the Liquidation Trust, or any of the Liquidation Trust Assets, with respect to any such Claim or Interest; (b) the enforcement, attachment, collection, or recovery by any manner or means, directly or indirectly, of any judgment, award, decree, or order against the Debtors, the Estates, the Liquidation Trust, or any of the Liquidation Trust Assets with respect to any such Claim or Interest; (c) creating, perfecting, or enforcing, directly or indirectly, any Lien or encumbrance of any kind against the Debtors, the Estates, or the Liquidation Trust, or any of the Liquidation Trust Assets with respect to any such Claim or Interest; and (d) any act, in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan with respect to such Claim or Interest. Nothing contained in this Section shall prohibit the Holder of a timely filed Proof of Claim from litigating its right to seek to have such Claim declared an Allowed Claim and paid in accordance with the distribution provisions of the Plan, or enjoin or prohibit the interpretation or enforcement by the Claimant of any of the obligations of the Debtors or the Liquidation Trust under the Plan.

In furtherance of the foregoing, and except as otherwise expressly provided in the Plan or the Confirmation Order, all Entities are permanently enjoined from commencing or continuing, directly or indirectly, any action or other proceeding of any kind against any Released Party or Exculpated Party on account of or in connection with any Claim or Cause of Action released or exculpated pursuant to this Section XVI. No Entity (including any Holder that has opted out of the Third Party Release) may commence or pursue any Claim or Cause of Action of any kind against any Released Party or Exculpated Party that relates to or is reasonably likely to relate to any Claim or Cause of Action that is the subject of this Section XVI without first (a) obtaining a determination from the Court, after notice and a hearing, that such Claim or Cause of Action (i) is not released or exculpated under the Plan and (ii) is colorable, and (b) obtaining specific authorization from the Court to commence or pursue such Claim or Cause of Action.

F. Survival of Exculpation and Indemnification

All rights of the Persons exculpated and indemnified pursuant hereto shall survive confirmation of the Plan.

G. Preservation of Rights of Action

Except as otherwise provided in the Plan or Confirmation Order, as applicable, in accordance with section 1123(b)(3) of the Bankruptcy Code, the Retained Causes of Action shall vest upon the Effective Date in the Liquidation Trust, and all other Causes of Action that the Debtors hold or may hold against any Entity shall be retained by the Debtors.

Except as otherwise provided in the Confirmation Order, after the Effective Date, the Liquidation Trustee shall have the exclusive right to institute, prosecute, abandon, settle, or compromise the Retained Causes of Action, in accordance with the terms of the Plan and the Liquidation Trust Agreement and subject to Brookfield's consent rights with respect to Major Decisions as set forth in Section XIV.C, and the Debtors shall have the exclusive right, in consultation with the Brookfield Representative, to institute, prosecute, abandon, settle, or compromise all other Causes of Action the Estates hold or may hold against any Entity, and without further order of the Court, in any court or other tribunal, including, without limitation, in an adversary proceeding filed in the Chapter 11 Cases.

Liquidation Trust Assets, including the Liquidation Trust Interests, and recoveries therefrom shall remain the sole property of the Liquidation Trust for the benefit of the Liquidation Trust Beneficiaries, and holders of General Unsecured Claims shall have no direct right or interest in any such Liquidation Trust Assets or recovery therefrom.

H. Preservation of All Causes of Action Not Expressly Settled or Released

Unless a Cause of Action against a holder of a Claim or other Entity is expressly waived, relinquished, released, compromised, or settled in the Plan (including, without limitation, pursuant to the Debtor/Estate Release) and/or any Final Order (including the Confirmation Order), the Debtors and the Liquidation Trustee expressly reserve such retained Cause of Action for later adjudication by the Debtors or the Liquidation Trustee, as applicable (including, without limitation, Causes of Action not specifically identified or described in the Plan Supplement or elsewhere, or of which the Debtors may be presently unaware, or which may arise or exist by reason of additional facts or circumstances unknown to the Debtors at this time, or facts or circumstances that may change or be different from those the Debtors now believe to exist) and, therefore, no preclusion doctrine, including, without limitation, the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, waiver, estoppel (judicial, equitable, or otherwise), or laches shall apply to such Causes of Action upon or after the entry of the Confirmation Order or Effective Date based on the Disclosure Statement, Plan, or Confirmation Order, except where such Causes of Action have been released or otherwise resolved by a Final Order (including the Confirmation Order). In addition, the Debtors and the Liquidation Trustee expressly reserve the right to pursue or adopt claims alleged in any lawsuit in which the Debtors are defendants or interested parties against any Entity, including, without limitation, the plaintiffs or co-defendants in such lawsuits.

Subject to the immediately preceding paragraph, any Entity to which the Debtors have incurred an obligation (whether on account of services, the purchase or sale of goods, or otherwise), or that has received services from the Debtors or a transfer or money or property of the Debtors, or that has transacted business with the Debtors, or that has leased property from the Debtors, should assume and is hereby advised that any such obligation, transfer, or transaction may be reviewed by the Liquidation Trustee subsequent to the Effective Date and may be the subject of an action after the Effective Date, regardless of whether (i) such Entity has filed a proof of claim against the Debtors in the Chapter 11 Cases; (ii) the Debtors or Liquidation Trustee have objected to any such Entity's proof of claim; (iii) any such Entity's Claim was included in the Schedules; (iv) the Debtors or Liquidation Trustee have objected to any such Entity's scheduled Claim; (v) any such Entity's scheduled Claim has been identified by the Debtors or Liquidation Trustee as disputed, contingent, or unliquidated; or (vi) the Debtors have identified any potential claim or Cause of Action against such Entity herein or in the Disclosure Statement.

Notwithstanding anything to the contrary in the Plan, in no event shall any Retained Cause of Action or any other Cause of Action preserved under the Plan include, and none of the Debtors, the Estates, or the Liquidation Trustee shall retain or be authorized to assert, any Claim or Cause of Action against any Released Party or Exculpated Party that has been released or exculpated pursuant to Section XVI of the Plan.

I. Preservation of Final DIP Order and Sale Order Protections

Notwithstanding anything to the contrary in the Plan or the Confirmation Order, nothing in the Plan or the Confirmation Order shall modify, impair, or diminish the stipulations, admissions, releases, waivers (including the waivers of rights under sections 506(c) and 552(b) of the Bankruptcy Code and of the doctrine of marshaling), Liens, superpriority claims, indemnities, protections, or challenge-period provisions granted to or for the benefit of the DIP Agent, the DIP Lenders / Loan Parties, Brookfield, or the Prepetition Credit Facilities Agents under the Final DIP Order, all of which are incorporated herein by reference and shall survive and remain in full force and effect in accordance with their terms, including the protections of section 364(e) of the Bankruptcy Code. To the extent of any conflict between the Plan, on the one hand, and the Final DIP Order or the Sale Order, on the other hand, the Final DIP Order or the Sale Order, as applicable, shall govern with respect to the matters addressed therein.

SECTION XVII.
CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION OF THE PLAN

A. Conditions to Confirmation of the Plan

Confirmation of the Plan is conditioned upon the satisfaction of each of the following conditions precedent, any one or more of which may be waived by the Debtors with the consent of the Required DIP Lenders: (i) the Court shall have approved this Combined Disclosure Statement and Plan and (ii) the Debtors shall have determined that there will be sufficient Available Cash on the Effective Date to pay (or with respect to Disputed Claims to reserve for as required pursuant to the Plan) Allowed Administrative Claims, Priority Non-Tax Claims, and

Priority Tax Claims in full (or in such lesser amount as may be agreed to by the applicable Claimant).

B. Conditions to the Effective Date

The occurrence of the Effective Date is conditioned upon the satisfaction of each of the following conditions precedent, any one or more of which may be waived by the Debtors with the consent of the Required DIP Lenders: (a) a Confirmation Order in form and substance reasonably acceptable to the Debtors and the Required DIP Lenders shall have been entered by the Court and become a Final Order which is not subject to any stay of effectiveness; (b) the Liquidation Trust shall have been created pursuant to the terms of the Plan; (c) the Liquidation Trustee shall have been appointed by order of the Court (which may be the Confirmation Order) and the Liquidation Trust Agreement shall have been executed by the Liquidation Trustee; (d) the Liquidation Trust Cash shall have been deposited into the Liquidation Trust Account; (e) except to the extent the Sale is consummated pursuant to the Plan, the Sale Order shall have been entered by the Court and shall be a Final Order that has not been vacated, reversed, stayed, or modified in any manner materially adverse to the DIP Lenders / Loan Parties or Brookfield; and (f) all other actions and documents determined by the Debtors to be necessary to implement the Plan shall have been effected and executed.

C. Waiver of Conditions Precedent

To the fullest extent permitted by law, the conditions to the Effective Date set forth in Section XVII. may be waived or modified in whole or in part at any time in writing by the Debtors with the consent of the Required DIP Lenders without leave from or an order of the Court.

D. Effect of Non-Occurrence of Conditions; Severability as to Individual Debtors

If Confirmation or the occurrence of the Effective Date does not occur as to one or more Debtors, or if the Chapter 11 Case of one or more Debtors is dismissed, severed, or converted (including in connection with the Motion to Dismiss or any failure of a foreign court to recognize the Chapter 11 Cases), the Plan may, at the option of the Debtors with the consent of the Required DIP Lenders, be confirmed and consummated as to the remaining Debtors, and the Plan shall be null and void only as to such affected Debtor or Debtors, without prejudice to Confirmation and Consummation of the Plan as to the other Debtors. In such event, nothing in the Plan shall constitute or be deemed a waiver or release of any Claims by or against, or Interests in, the affected Debtor or Debtors, and all rights of the Debtors and all other parties in interest are reserved. Nothing herein shall preclude the ability of the Debtors with the consent of Brookfield to dismiss any of the Chapter 11 Cases following consummation of the Sale.

SECTION XVIII.
RETENTION OF JURISDICTION

From and after the Confirmation Date, the Court shall retain such jurisdiction as is legally permissible, including, but not limited to, for the following purposes:

a. To hear and determine any and all objections to the allowance of a Claim, proceedings to estimate a Claim for any purpose, actions to equitably subordinate a Claim, proceedings seeking approval of any necessary claims reconciliation protocols, or any controversy as to the classification of a Claim in a particular Class under the Plan;

b. To administer the Plan, the Liquidation Trust, the Liquidation Trust Assets, and the proceeds thereof;

c. To estimate or liquidate any Disputed Claims;

d. To hear and determine any and all adversary proceedings, contested matters, or applications pending on the Effective Date or otherwise relating to, arising from, or in connection with the Causes of Action (whether or not pending on the Effective Date); provided however, that the Debtors and the Liquidation Trustee shall reserve the right to commence actions in all appropriate jurisdictions, including, but not limited to, the Court from and after the Effective Date;

e. To enable the Debtors or the Liquidation Trustee, as applicable, to commence and prosecute any Causes of Action which may be brought after the Effective Date whether in the Court or another court of competent jurisdiction;

f. To hear and determine any and all motions and/or objections to fix, estimate, allow and/or disallow any Claims arising therefrom;

g. To hear and determine any and all applications by Professionals for an award on account of any Professional Fee Claims;

h. To interpret and/or enforce the provisions of the Plan and the injunction provided for in the Plan and to determine any and all disputes arising under or regarding interpretation of the Plan or any agreement, document, or instrument contemplated by the Plan;

i. To enter and implement such orders as may be appropriate in the event Confirmation is for any reason stayed, reversed, revoked, modified, or vacated;

j. To modify any provision of the Plan to the extent permitted by the Bankruptcy Code and to correct any defect, cure any omission, or reconcile any inconsistency in the Plan or in the Confirmation Order as may be necessary to carry out the purposes and intent of the Plan;

k. To enter such orders as may be necessary or appropriate in furtherance of Confirmation and the successful implementation of the Plan and to determine such other matters as may be provided for in the Confirmation Order or as may be authorized under the provisions of the Bankruptcy Code;

l. To enter any orders as required by Rule 23 of the Federal Rules of Civil Procedure, to the extent made applicable to any adversary proceeding pursuant or contested matter pursuant to Bankruptcy Rules 7023 and 9014(c), as applicable;

m. To close the Chapter 11 Cases when the administration of the Chapter 11 Cases has been completed;

n. To adjudicate a motion to extend the term of the Liquidation Trust as provided under Section XIV.M hereof (whether or not the Chapter 11 Cases have been otherwise closed); and

o. To hear and adjudicate any matters concerning the Liquidation Trust and any other matters related to the implementation of the Plan.

Notwithstanding the foregoing, the Court shall not retain jurisdiction over disputes concerning the Sale Documents or DIP Documents that have a jurisdictional, forum selection, or dispute resolution clause that refers disputes to a different court and any disputes concerning such documents that contain such clauses shall be governed in accordance with the provisions of such documents.

SECTION XIX.
MISCELLANEOUS PROVISIONS

A. Payment of Statutory Fees

All fees payable under section 1930 of chapter 123 of title 28 of the United States Code shall be paid on the Effective Date, or when due.

As of the Effective Date, the Debtors may seek to close any of the Chapter 11 Cases by filing a motion for entry of a final decree. The Voting Agent is authorized to destroy all paper/hardcopy records related to this matter two years after the Effective Date has occurred.

B. Revocation of the Combined Disclosure Statement and Plan

The Debtors reserve the right, with the consent of the Required DIP Lenders, to revoke and withdraw the Combined Disclosure Statement and Plan at any time on or before the Confirmation Date. If the Debtors revoke or withdraw the Combined Disclosure Statement and Plan, or if Confirmation or the Effective Date does not occur, then the Plan shall be deemed null and void and, in such event, nothing contained herein shall be deemed to constitute a waiver or release of any Claims by or against the Debtors or any other Entity or to prejudice in any manner the rights of the Debtors or any Entity in any further proceedings involving the Debtors.

C. Severability of Plan Provisions

In the event that, prior to the Confirmation Date, any term or provision of the Plan is held by the Court to be invalid, void, or unenforceable, the Court shall, with the consent of the Debtors, 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 hereof shall remain in full force and effect and shall 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 hereof, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

D. Exhibits

All exhibits attached to the Combined Disclosure Statement and Plan and the Plan Supplement are, by this reference, hereby incorporated herein. The Debtors reserve the right to make non-substantive changes and corrections to such Exhibits in advance of the Confirmation Hearing. If any Exhibits are changed or corrected, the replacement Exhibits will be filed with the Court prior to the commencement of the Confirmation Hearing.

E. Notices

All notices required or permitted to be made in accordance with the Plan shall be in writing and shall be delivered personally or by nationally recognized overnight or next-day courier service, first-class mail, electronic mail, or via facsimile with electronic confirmation of receipt as follows:

Counsel for Debtors:

PACHULSKI STANG ZIEHL & JONES LLP
Michael D. Warner (SBT 00792304)
Maxim B. Litvak (SBT 24002482)
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-and-

Richard M. Pachulski (admitted *pro hac vice*)
Debra Grassgreen (admitted *pro hac vice*)
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Los Angeles, CA 90067
Telephone: (310) 277-6910
Email: rpachulski@pszjlaw.com
dgrassgreen@pszjlaw.com

F. Reservation of Rights

Neither the filing of the Combined Disclosure Statement and Plan nor any statement or provision contained in the Combined Disclosure Statement and Plan, nor the taking by any party in interest of any action with respect to the Plan, shall: (a) be or be deemed to be an admission against interest and (b) until the Effective Date, be or be deemed to be a waiver of any rights any party in interest may have (i) against any other party in interest, or (ii) in or to any of the assets of any other party in interest, and, until the Effective Date, all such rights are specifically reserved. In the event that the Plan is not confirmed or fails to become effective, neither the Combined Disclosure Statement and Plan nor any statement contained in the Combined Disclosure Statement and Plan may be used or relied upon in any manner in any suit, action, proceeding, or controversy within or without the Chapter 11 Cases involving the Debtors, except with respect to Confirmation of the Plan.

G. Defects, Omissions, and Amendments

The Debtors may, with the approval of the Court and the consent of the Required DIP Lenders, and without notice to all Holders of Claims or Interests, insofar as it does not materially and adversely affect Holders of Claims, correct any defect, omission, or inconsistency in the Plan in such manner and to such extent as may be necessary or desirable to expedite the execution of the Plan. The Plan may be altered or amended before or after Confirmation as provided in section 1127 of the Bankruptcy Code if, in the opinion of the Court, the modification does not materially and adversely affect the interests of Holders of Claims so long as the Plan, as modified, complies with sections 1122 and 1123 of the Bankruptcy Code and the Debtors have complied with section 1125 of the Bankruptcy Code. The Plan may be altered or amended before or after the Confirmation Date but, prior to substantial Consummation in a manner which, in the opinion of the Court, materially and adversely affects Holders of Claims, so long as the Plan, as modified, complies with Bankruptcy Code sections 1122 and 1123, the Debtors have complied with Bankruptcy Code section 1125 and, after notice and a hearing, the Court confirms such Plan, as modified, under Bankruptcy Code section 1129; *provided* that no amendment or modification that materially adversely affects the interests of Brookfield or the DIP Lenders / Loan Parties shall be effective without the prior written consent of the affected party.

H. Filing of Additional Documents

The Debtors shall file with the Court such agreements, instruments, pleadings, orders, papers, or other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan.

I. 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, the heirs, executors, administrators, successors, and/or assigns of such Entity.

J. Setoffs and Recoupments

The Debtor(s) or Liquidation Trust, as applicable, may, but shall not be required to, set off against or recoup from the payments to be made pursuant to the Plan in respect of a Claim, any claim or cause of action of any nature whatsoever that the Debtors, the Liquidation Trust, or the Estates, as applicable, may have against the Holder of such Claim (pursuant to section 553 of the Bankruptcy Code or other applicable bankruptcy or non-bankruptcy law), but neither the failure to do so or the allowance of any Claim hereunder shall constitute a waiver or release of any such claim by the Debtors, the Liquidation Trust, or the Estates, against such Holder.

K. Tax Exemption

Pursuant to section 1146 of the Bankruptcy Code, the issuance, transfer, or exchange of any security (if any) under the Plan, or the execution, delivery, or recording of an instrument of transfer pursuant to, in implementation of, or as contemplated by the Plan, including, without limitation, any transfers to or by the Debtors or the Liquidation Trustee, whether on or after the Effective Date, of the Debtors' property in implementation of or as contemplated by the Plan (including, without limitation, any subsequent transfer of property by the Liquidation Trust) shall not be taxed under any state or local law imposing a stamp tax, transfer tax, or similar tax or fee. Consistent with the foregoing, each recorder of deeds or similar official for any county, city, or Governmental Unit in which any instrument hereunder is to be recorded shall, pursuant to the Confirmation Order, be ordered and directed to accept such instrument, without requiring the payment of any documentary stamp tax, deed stamps, stamp tax, transfer tax, intangible tax, or similar tax.

L. Securities Exemption

To the extent the Liquidation Trust Interests are deemed or asserted to constitute securities, the Liquidation Trust Interests and the issuance and distribution thereof shall be exempt from section 5 of the Securities Act of 1933, if applicable, and from any state or federal securities laws requiring registration for offer or sale of a security or registration or licensing of an issuer of, underwriter of, or broker or dealer in, a security, and shall otherwise enjoy all exemptions available for distributions of securities under a plan of reorganization in accordance with all applicable law, including without limitation, section 1145 of the Bankruptcy Code.

M. Implementation

Upon Confirmation, the Debtors shall be authorized to take all steps and execute all documents necessary to effectuate the provisions contained in the Plan.

N. Record Date

To the extent a "Record Date" is required for implementation of the Plan, the record date shall be the Voting Record Date established by the Court in the order conditionally approving the Disclosure Statement or such other date as the Court may set.

O. Certain Actions

By reason of entry of the Confirmation Order, prior to, on, or after the Effective Date (as appropriate), all matters provided for under the Plan that would otherwise require approval of directors, members, managers, or other Interest Holders of the Debtors under the Plan, including, without limitation, (i) the Distribution of Cash pursuant to the Plan, (ii) the adoption, execution, delivery, and implementation of all contracts, leases, instruments, releases, and other agreements or documents related to the Plan, (iii) the cancellation, annulment, and extinguishment of all Interests; and (iv) the adoption, execution, and implementation of other matters provided for under the Plan involving the company or organizational structure of the Debtors, shall be deemed to have occurred and shall be in effect prior to, on, or after the Effective Date (as appropriate), pursuant to applicable corporation/limited liability company laws, without any requirement of further action by the directors, members, managers, or other Interest Holders of the Debtors, irrespective of whether the Confirmation Order specifically authorizes any such action.

P. Substantial Consummation

On the Effective Date, the Plan shall be deemed substantially consummated under Bankruptcy Code sections 1101 and 1127(b).

Q. Waiver of Fourteen-Day Stay

The Debtors request as part of the Confirmation Order a waiver from the Court of the 14-day stay of Bankruptcy Rule 3020(e) and, to the extent applicable, a waiver of the 14-day stay of Bankruptcy Rule 6004(g).

R. Governing Law

Except to the extent that the Bankruptcy Code or other federal law is applicable, or to the extent an exhibit hereto or a schedule in the Plan Supplement provides otherwise, the rights, duties, and obligations arising under the Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of Texas, without giving effect to the principles of conflict of laws thereof.

S. Entire Agreement

On the Effective Date, the Plan and the Confirmation Order shall 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.

SECTION XX.
RECOMMENDATION

The Debtors strongly recommend that all creditors receiving a Ballot vote in favor of the Plan. The Debtors believe that the Plan is in the best interests of creditors. The Plan as structured, among other things, allows creditors with Allowed Claims to participate in distributions believed to be in excess of those that would otherwise be available were the Chapter 11 Cases dismissed or converted under chapter 7 of the Bankruptcy Code and minimizes delays in recoveries to creditors.

FOR ALL 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. THE DEBTORS URGE ALL CREDITORS ENTITLED TO VOTE TO ACCEPT THE PLAN AND TO EVIDENCE SUCH ACCEPTANCE BY RETURNING THEIR BALLOTS SO THAT THEY WILL BE RECEIVED BY [AUGUST 21, 2026].

Dated: July 13, 2026

GOLDENPEAKS POLAND HOLDING LIMITED AND ITS DEBTOR AFFILIATES

/s/ Jame Donath

Name:	Jame Donath
Title:	Independent Director

EXHIBIT A

Defined Terms

As used in the Combined Disclosure Statement and Plan, capitalized terms not otherwise defined have the meanings set forth below. Any term that is not otherwise defined herein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning given to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

1. "**Administrative Claim**" means a Claim for an expense of administration of Estates pursuant to sections 328, 330, 331, 503(b), 507(a)(2), 507(b) or, if applicable, 1114(e)(2) of the Bankruptcy Code, including without limitation: (a) the actual and necessary costs and expenses incurred after the Petition Date of preserving the Estates; (b) the value of any goods received by the Debtors within 20 days before the Petition Date to the extent that goods were sold to the Debtors in the ordinary course of the Debtors' business; (c) Professional Fee Claims; (d) all fees and charges assessed against the Estates under 28 U.S.C. §§ 1911-1930; (e) all obligations designated as Allowed Administrative Claims pursuant to an order of the Court; (f) administrative claims that were timely filed prior to the Administrative Expense Bar Date; and (g) any Tax Claims incurred by the Debtor after the Petition Date or relating to a tax year or period which occurs after the Petition Date.

2. "**Administrative Expense Bar Date**" means thirty (30) calendar days after the Effective Date, other than for Professional Fee Claims, which shall be subject to the bar date for such Claims set forth in Section VIII.C hereof.

3. "**Affiliate**" means an affiliate of a Debtor, as defined in section 101(2) of the Bankruptcy Code.

4. "**Allowed**" means, with respect to any Claim, except as otherwise provided herein: (a) a Claim that has been scheduled by the Debtors on the Schedules as other than disputed, contingent, or unliquidated and, as to which, the Debtors, the Liquidation Trustee, or other party in interest has not filed an objection on or before the Claims Objection Deadline; (b) a Claim that is set forth in a timely filed Proof of Claim as to which no objection has been filed and which is not otherwise a Disputed Claim; (c) a Claim that has been allowed by a Final Order; (d) a Claim that is allowed: (i) in any stipulation of amount and nature of Claim executed by the Debtors prior to the Effective Date and approved by the Court; (ii) in any stipulation of amount and nature of Claim executed by the Liquidation Trustee on or after the Effective Date; or (iii) in any stipulation of amount and nature of any Administrative Claim, Priority Non-Tax Claim, or Priority Tax Claim executed by (y) the Debtors prior to the Effective Date and approved by the Court, or (z) the Debtors on or after the Effective Date; or (e) a Claim that is allowed pursuant to the terms of the Plan. For the purpose of determining distributions pursuant to the Plan, allowance under subsections (a) and (b) only is applicable once any of the following occur (1) before the Claims Objection Deadline, the Debtors, or the Liquidation Trustee, as applicable, determine not to object to the Claim, (2) the Claims Objection Deadline passes without an objection being filed, or (3) after the Debtors or the Liquidation Trustee timely objects to the Claim, the Claim is allowed as provided in subparagraphs (c), (d), or (e) above.

5. "**Allowed Claim**" or "**Allowed … Claim**" means a Claim that has been Allowed.

6. "**Available Cash**" means the aggregate amount of all Cash held by the Debtors on the Effective Date, excluding any funds in the Professional Fee Account and the Liquidation Trust Cash; *provided*, *however* that Available Cash shall be funded by the Wind-Down Budget; *provided*, *further* that notwithstanding anything herein or in the Plan Documents to the contrary, in no event shall Brookfield be required to fund any additional Available Cash or make any other cash outlay other than as agreed in the Wind-Down Budget by Brookfield and the Debtors.

7. "**Avoidance Actions**" means any and all avoidance, recovery, subordination, or other claims, actions, or remedies which any of the Debtors, the Estates, or other appropriate party in interest has asserted or may assert under sections 502, 510, 542, 544, 545, or 547 through 553 of the Bankruptcy Code or under similar or related state or federal statutes and common law.

8. "**Auction**" has the meaning set forth in the Bid Procedures Order.

9. "**Ballots**" mean the ballots upon which the Holders of Impaired Claims shall indicate their acceptance or rejection of the Plan in accordance with the Plan and the Voting Instructions.

10. "**Bankruptcy Code**" means Title 11 of the United States Code, and applicable portions of Titles 18 and 28 of the United States Code.

11. "**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure, as amended from time to time, as applicable to the Chapter 11 Cases, promulgated under 28 U.S.C. § 2075 and the General and Local Rules of the Court.

12. "**Bar Date**" means, as applicable, the General Claims Bar Date, the Administrative Expense Bar Date, or any other applicable deadline to file Claims referenced in the Plan or as may be defined in the Bar Date Order.

13. "**Bid Procedures**" has the meaning set forth in Section V.C.

14. "**Bid Procedures Order**" has the meaning set forth in Section V.C.

15. "**Bar Date Order**" means the *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 and Manner for Filing Proofs of Claim, Including Section 503(b)(9) Requests; and (IV) Approving Notice of Bar Dates* [Docket No. 183].

16. "**Brookfield**" means Brookfield Asset Management Limited and its affiliates, including funds and accounts managed by any of them, and any affiliate or designee thereof, as applicable.

17. "**Brookfield Directors**" means Messrs. Mickael Deligny and Michael Rudnick.

18. “**Brookfield Liquidation Trust Interests**” means [•]% of the Liquidation Trust Interests to be issued to Brookfield.

19. “**Brookfield Representative**” means the representative designated by Brookfield to serve on the Liquidation Trust Board, as set forth in Section XIV.C hereof.

20. “**Brookfield Settlement**” has the meaning set forth in Section XVI.A hereto.

21. “**Brookfield Settlement Contributions**” has the meaning set forth in Section XVI.A hereto.

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

23. “**Cash**” means cash and cash equivalents, including, but not limited to, bank deposits, wire transfers, checks, and readily marketable securities, instruments, and legal tender of the United States of America or instrumentalities thereof.

24. “**Causes of Action**” means all claims, actions, causes of action, choses in action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, remedies, rights of setoff, third-party claims, subrogation claims, contribution claims, reimbursement claims, indemnity claims, counterclaims, and crossclaims, including, without limitation, all claims and any avoidance, preference, recovery, subordination, or other actions of the Debtors and/or the Estates (unless the context expressly states that such Causes of Action belong to another Entity) against Creditors, insiders, and/or any other Persons or Entities, based in law or equity, including, without limitation, all Avoidance Actions and any other causes of action under the Bankruptcy Code, whether direct, indirect, derivative, or otherwise and whether asserted or unasserted as of the Effective Date, including as identified, described, or otherwise referenced in the Schedule of Causes of Action.

25. “**Chapter 11 Cases**” means the chapter 11 cases commenced when the Debtors filed their respective voluntary petitions for relief under chapter 11 of the Bankruptcy Code on the Petition Date, being administered under Case No. 26-90564 (ARP).

26. “**Claim**” means a claim (as defined in section 101(5) of the Bankruptcy Code) against the Debtors, including, but not limited to: (a) any right to payment from the Debtors whether or not such right is reduced to judgment, liquidated, unliquidated, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) any right to an equitable remedy for breach of performance if such performance gives rise to a right of payment from the Debtors, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

27. “**Claimant**” means the Holder of a Claim.

28. “**Claims Objection Deadline**” means, with respect to all Claims other than Professional Fee Claims, (a) 180 days after the Effective Date, or (b) such other period as may be

fixed by an order of the Court for objecting to Claims upon request of the Debtors or the Liquidation Trustee, as applicable.

29. "**Class**" means a category of Holders of Claims or Interests, as set forth in Article IX of the Plan.

30. "**Collateral**" means any property or interest in property of the Debtors' Estates that is subject to a valid and enforceable Lien to secure a Claim, or equitable title.

31. "**Combined Disclosure Statement and Plan**" means this Plan and Disclosure Statement, as modified and/or amended from time to time.

32. "**Committee**" means the Official Committee of Unsecured Creditors appointed by the U.S. Trustee in the Chapter 11 Cases.

33. "**Confirmation**" means the entry of the Confirmation Order, subject to all conditions specified in Section XVII hereof having been (a) satisfied or (b) waived pursuant to Section XVII.

34. "**Confirmation Date**" means the date upon which the Confirmation Order is entered by the Court on its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

35. "**Confirmation Order**" means the Order confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

36. "**Consummation**" or "**Consummate**" means the occurrence of the Effective Date.

37. "**Court**" means the United States Bankruptcy Court for the Southern District of Texas having jurisdiction over the Chapter 11 Cases.

38. "**Creditor**" means any Holder of a Claim against the Debtors as specified in section 101(10) of the Bankruptcy Code.

39. "**D&O Liability Insurance Policies**" means all insurance policies (including any "tail policy") issued or providing coverage at any time to any of the Debtors, their current or former Affiliates or any of their respective predecessors for current or former directors' (including outside directors'), officers', managers', and/or employees' liability and all agreements, documents, or instruments relating thereto.

40. "**Debtors**" means GoldenPeaks Poland Holding Limited and its affiliated debtors and debtors-in-possession in the Chapter 11 Cases.

41. "**Deficiency Claim**" means any unsecured portion of a Claim of a Holder of an Allowed Secured Claim.

42. "**DIP Agent**" means the administrative and collateral agent under the DIP Facility/Obligations and any successor(s) thereto.

43. "**DIP Claims**" means any and all Claims of the DIP Agents and DIP Lenders / Loan Parties arising under and/or relating to the DIP Facility/Obligations against the Debtors and Estates.

44. "**DIP Documents**" means the "DIP Documents" as defined in the Final DIP Order, including, without limitation, the DIP Term Sheet and all other agreements, documents, and instruments delivered or entered into in connection with the DIP Facility / Obligations, in each case as may be amended, restated, supplemented, or otherwise modified from time to time in accordance therewith.

45. "**DIP Facility/Obligations**" means the postpetition financing of the Debtors and/or other agreements related to such financing provided for and approved by the DIP Orders, including, without limitation, the DIP Term Sheet and other DIP Documents (as such capitalized terms are defined in the Interim DIP Order). The DIP Facility/Obligations are also referred to herein as the "**DIP Facility**."

46. "**DIP Lenders / Loan Parties**" means the lenders and other institutions (other than the DIP Agent) from time to time party to the DIP Facility/Obligations. The DIP Lenders / Loan Parties are also referred to herein as the "**DIP Lenders**."

47. "**DIP Orders**" means, collectively, the Interim DIP Order and Final DIP Order.

48. "**Disallowed Claim**" means a Claim, or any portion thereof, that has been disallowed by a Final Order or by other agreement of a Claimant, any Claim that is listed by the Debtors in the Schedules as zero or as disputed and as to which no Proof of Claim has been timely filed, or any Claim that is deemed disallowed pursuant to the terms of the Plan.

49. "**Disclosure Statement**" means the portion of this Combined Disclosure Statement and Plan that satisfies the disclosure requirements of section 1125 of the Bankruptcy Code.

50. "**Disputed**" means, with respect to any Claim or Interest, any Claim or Interest: (a) listed on the Schedules as unliquidated, disputed, or contingent and as to which no Proof of Claim has been filed; or (b) as to which the Debtors, the Liquidation Trustee, or any other party in interest has interposed a timely objection or request for estimation in accordance with the Bankruptcy Code and the Bankruptcy Rules or is otherwise disputed by the Debtors, or the Liquidation Trustee in accordance with applicable law, which objection, request for estimation or dispute has not been withdrawn or determined by a Final Order.

51. "**Disputed Claim**" means: (i) any Claim or portion of a Claim as to which an objection to the allowance thereof has been interposed as of any deadline fixed under the Plan or by order of the Court, which objection has not been withdrawn or determined by Final Order; (ii) any Claim that is not a Disallowed Claim that is scheduled by the Debtors in the Schedules as disputed, contingent, or unliquidated and as to which no Proof of Claim has been timely filed; or (iii) any Claim that is not a Disallowed Claim that is not listed in the Schedules and as to which no Proof of Claim has been timely filed. To the extent an objection relates to the allowance of only a part of a Claim, such Claim shall be a Disputed Claim only to the extent of the objection.

52. "**Disputed Claim Reserve**" has the meaning set forth in Section XII.G. hereof.

53. "**Distributions**" means the distributions to be made in accordance with the Plan and the Liquidation Trust Agreement.

54. "**Distribution Dates**" means collectively the Initial Distribution Date, any Subsequent Distribution(s) Date, and the date of the Final Distribution.

55. "**Distribution Record Date**" means the close of business on the Business Day immediately preceding the Effective Date.

56. "**Effective Date**" means the date selected by the Debtors, which is a Business Day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect, and (b) all conditions specified in Section XVII hereof have been satisfied, unless waived by the Debtors. Notice of the Effective Date shall be filed with the Court by the Debtors and served only on the Debtors' Master Service List.

57. "**Entity**" means an entity as defined in section 101(15) of the Bankruptcy Code and, where applicable, the Committee.

58. "**Estate Release**" has the meaning set forth in Section XVI.C hereof.

59. "**Estate Releasors**" has the meaning set forth in Section XVI.C hereof.

60. "**Estates**" means the bankruptcy estates of the Debtors in the Chapter 11 Cases created pursuant to section 541 of the Bankruptcy Code upon the commencement of the Chapter 11 Cases.

61. "**Exculpated Parties**" means (a) the Debtors and (b) the directors of the Debtors who served during any portion of the Chapter 11 Cases, including the Independent Directors and Brookfield Directors, solely in their capacity as such; *provided*, *however*, that notwithstanding anything to the contrary in the Plan, the Founders shall not be Exculpated Parties in any capacity.

62. "**Final DIP Order**" means the Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Grant Junior and Senior Liens and Superpriority Administrative Expense Claims; (II) Modifying the Automatic Stay; and (III) Granting Related Relief [Docket No. 219].

63. "**Final Decree(s)**" means the decree contemplated under Bankruptcy Rule 3022.

64. "**Final Distribution**" means the last payment to Holders of Allowed Claims in accordance with the provisions of the Plan and/or the Liquidation Trust Agreement.

65. "**Final Order**" means an order or judgment of the Court or other court of competent jurisdiction: (i) that has not been reversed, stayed, modified, or amended; (ii) as to which the time to or the right to appeal or seek reconsideration, review, rehearing, or certiorari has expired or been waived (without regard to whether the time to seek relief from a judgment under Bankruptcy Rule 9024 has expired); and (iii) as to which no appeal or petition for reconsideration, review, rehearing, or certiorari is pending.

66. “**Founders**” means, collectively, Adriano Agosti and Daniel Tain, and any Related Person thereof that is not a Debtor.

67. **“Funded Secured Claims”** means, collectively, the Prepetition Credit Facilities Claims, the Prepetition Mezzanine Facilities Claims, and the Prepetition OpCo Facilities Claims.

68. “**General Claims Bar Date**” means the general deadline set pursuant to the Bar Date Order for filing proofs of claim for any Claims against the Debtors that arose prior to the Petition Date.

69. “**General Unsecured Claim**” means any Claim against the Debtors or Estates that is not a Secured Claim, an Administrative Claim, a Priority Tax Claim, a Priority Non-Tax Claim, or an Intercompany Claim. For the avoidance of doubt, any Allowed Deficiency Claims are General Unsecured Claims.

70. “**Governmental Unit**” means the United States; State; Commonwealth, District, Territory, municipality, foreign state, department, agency, or instrumentality of the United States (but not a United States trustee while serving as a trustee in a case under Chapter 11), a State, a Commonwealth, a District, a Territory, a municipality, or a foreign state; or other foreign or domestic government.

71. “**GUC Liquidation Trust Interests**” means the [•]% of the Liquidation Trust Interests to be issued to Holders of Class 4 Claims.

72. “**Holder**” means a Person or Entity holding a Claim or Interest.

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

74. “**Independent Directors**” means Josiah Rotenberg and Jame Donath.

75. “**Initial Distribution Date**” means the Effective Date, or as soon as practicable thereafter when the initial Distribution shall be made to the Holders of Allowed Claims, as determined by the Debtors or the Liquidation Trustee, as applicable, in its reasonable discretion.

76. “**Insider**” means an insider of the Debtors, as defined in section 101(31) of the Bankruptcy Code.

77. “**Insurance Policies**” means all insurance policies maintained by the Debtors as of the Petition Date, specifically including, but not limited to, director and officer insurance policies.

78. “**Interest**” means any equity interest in the Debtors including, but not limited to, all issued, unissued, authorized, or outstanding shares or stock, whether vested or non-vested, together with any warrants, options, or contract rights to purchase or acquire such interests at any time.

79. “**Intercompany Claim**” means any Claim held by a Debtor against another Debtor.

80. “**Interim DIP Order**” means the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Grant Junior and Senior Liens and Superpriority Administrative Expense Claims; (II) Modifying the Automatic Stay; and (III) Granting Related Relief* [Docket No. 90].

81. “**Lien**” means any charge against or interest in property (including, but not limited to, any mortgage, lien, pledge, charge, security interest, judicial, attachment, encumbrance, or other security device of any kind) to secure payment of a debt or performance of an obligation.

82. “**Liquidation Proceeds**” means any Cash or other consideration paid to or realized upon the collection, sale, transfer, assignment, or other disposition of the Liquidation Trust Assets.

83. “**Liquidation Trust**” means the grantor trust to be created upon the Effective Date for the benefit of the Liquidation Trust Beneficiaries.

84. “**Liquidation Trust Account**” means an account to be established and held in trust by the Liquidation Trustee on or after the Effective Date for the purpose of holding any Cash that constitutes an Liquidation Trust Asset.

85. “**Liquidation Trust Agreement**” means the agreement, substantially in the form specified in the Plan Supplement governing the Liquidation Trust, which shall be in form and substance acceptable to Brookfield, as it may be subsequently modified from time to time in accordance therewith.

86. “**Liquidation Trust Assets**” means the Retained Causes of Action and the Liquidation Trust Cash.

87. “**Liquidation Trust Beneficiaries**” means the holders of the Brookfield Liquidation Trust Interests and the holders of the GUC Liquidation Trust Interests.

88. “**Liquidation Trust Board**” means the board governing the Liquidation Trust, consisting of the Liquidation Trustee and the Brookfield Representative, as set forth in Section XIV.C hereof.

89. “**Liquidation Trust Cash**” means an amount to be determined with the consent of Brookfield and funded from the Wind-Down Budget.

90. “**Liquidation Trust Expenses**” means any fees, costs, and expenses incurred by the Liquidation Trust from and after the Effective Date.

91. “**Liquidation Trust Interests**” means the non-transferable interests in the Liquidation Trust, distributions of which will be made to the Liquidation Trust Beneficiaries pursuant to the Plan and the Liquidation Trust Agreement.

92. “**Liquidation Trustee**” means the Person or Entity to serve as the initial Liquidation Trustee, as identified in the Plan Supplement.

93. “**Major Decisions**” has the meaning set forth in Section XIV.C hereof.

94. "**Opt-Out Form**" means the form included with the applicable notice of non-voting status by which a Holder not entitled to vote on the Plan may elect not to grant the Third Party Release and not be a Releasing Party. A Holder entitled to vote may opt out of the Third Party Release through its Ballot only if such Holder votes to reject the Plan or abstains from voting; a Holder that votes to accept the Plan may not opt out of the Third Party Release.

95. "**Other Secured Claim**" means all Secured Claims other than the DIP Claims, the Prepetition Credit Facilities Claims, the Prepetition Mezzanine Facilities Claims, or the Prepetition OpCo Facilities Claims.

96. "**Person**" means any individual, corporation, limited liability company, general partnership, association, joint stock company, joint venture, estate, trust, unincorporated organization, Governmental Unit, or other Entity.

97. "**Petition Date**" means May 29, 2026, the date on which the Debtors filed their respective voluntary Chapter 11 petitions.

98. "**Plan**" means the portion of this Combined Disclosure Statement and Plan that constitutes the chapter 11 plan for the Debtors.

99. "**Plan Documents**" means the Plan, the Disclosure Statement, the Plan Supplement, the Liquidation Trust Agreement, or other documents or pleadings filed by the Debtors relating to the Plan.

100. "**Plan Objection Deadline**" means the deadline established by the Court for filing and serving objections to Confirmation of the Plan.

101. "**Plan Supplement**" means the pleading or pleadings identified in the Plan or Disclosure Statement for filing with the Court not later than five (5) Business Days prior to the Plan Objection Deadline, which shall include certain exhibits and schedules to the Plan, as well as documents, agreements, and instruments evidencing and effectuating the Plan. Each document, agreement, and instrument included in the Plan Supplement shall be in form and substance acceptable to Brookfield.

102. "**Prepetition Agents**" means the Prepetition Credit Facilities Agents and/or all other respective administrative, facility, collateral, and/or security agents in respect to the Prepetition Mezzanine Facilities and Prepetition OpCo Facilities.

103. "**Prepetition Credit Documents**" means all agreements, instruments, and documents executed or delivered in connection with the Prepetition Credit Facilities, the Prepetition Mezzanine Credit Facilities, or the Prepetition OpCo Facilities Claims, each as may be amended, amended and restated, supplemented, or otherwise modified from time to time in accordance therewith.

104. "**Prepetition Credit Facilities**" means, collectively, (i) that certain Facility Agreement, originally dated as of October 27, 2022 (as amended, amended and restated, supplemented, or otherwise modified from time to time) ("**Prepetition Credit Agreement**"), among GP Poland, as company, GoldenPeaks Portfolio Holding Limited, as parent, GoldenPeaks

Capital Holding Limited, as guarantor, Kroll Agency Services Limited, as agent, Kroll Trustee Services Limited, as security agent, and the other financial institutions party thereto; (ii) that certain incremental facility established as of May 5, 2026 (referred to further herein as the "**Initial Incremental Facility**") (as amended, amended and restated, supplemented, or otherwise modified from time to time) under the Prepetition Credit Agreement referenced in preceding item (i); and (iii) that certain incremental facility established as of May 28, 2026 (as amended, amended and restated, supplemented, or otherwise modified from time to time) under the Prepetition Credit Agreement. The Prepetition Credit Facilities are also referred to herein individually as a "**Prepetition Credit Facility**."

105. "**Prepetition Credit Facilities Agents**" means the respective administrative, facility, collateral, and/or security agent in respect to each of the Prepetition Credit Facilities.

106. "**Prepetition Credit Facilities Claims**" means any and all Claims of the Prepetition Credit Facilities Agents and Prepetition Credit Facilities Lenders arising under and/or relating to the Prepetition Credit Facilities.

107. "**Prepetition Credit Facilities Lenders**" means any and all lenders party from time to time to the Prepetition Credit Facilities.

108. "**Prepetition Lenders**" means, collectively, the Prepetition Credit Facilities Lenders, the Prepetition Mezzanine Parties, and the Prepetition OpCo Parties.

109. "**Prepetition Mezzanine Facilities**" means, collectively, those certain facilities and/or other agreements listed on Schedule 1 attached hereto.

110. "**Prepetition Mezzanine Facilities Claims**" means any and all Claims of the Prepetition Mezzanine Parties arising under and/or relating to the Prepetition Mezzanine Facilities.

111. "**Prepetition Mezzanine Parties**" means the lenders and other institutions from time to time party to the Prepetition Mezzanine Facilities.

112. "**Prepetition MidCo Lenders**" means the Prepetition Mezzanine Parties.

113. "**Prepetition OpCo Facilities**" means, collectively, those certain facilities and/or other agreements listed on Schedule 2 attached hereto.

114. "**Prepetition OpCo Facilities Claims**" means any and all Claims of the Prepetition OpCo Parties arising under and/or relating to the Prepetition OpCo Facilities.

115. "**Prepetition OpCo Parties**" means the lenders and other institutions from time to time party to the Prepetition OpCo Facilities.

116. "**Priority Non-Tax Claim**" means any Claim, other than an Administrative Claim or a Priority Tax Claim, to the extent entitled to priority under section 507(a) of the Bankruptcy Code.

117. "**Priority Tax Claim**" means a Claim of a Governmental Unit of the kind specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

118. "**Pro Rata**" means proportionately so that, with respect to a Claim, the ratio of: (a) (i) the amount of property distributed on account of a particular Claim to (ii) the Allowed amount of the Claim, is the same as the ratio of (b) (i) the amount of property distributed on account of all Allowed Claims in the Class or Classes entitled to share in the applicable distribution to (ii) the amount of all Allowed Claims in such Class or Classes.

119. "**Professional**" means an Entity: (a) employed pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date, pursuant to sections 327, 328, 329, 330, and 331 of the Bankruptcy Code, or (b) for which compensation and reimbursement has been allowed by the Court pursuant to section 503(b)(4) of the Bankruptcy Code.

120. "**Professional Fee Account**" means the Professional Fee Account funded pursuant to (and as defined in) the DIP Orders to pay fees of the Professionals.

121. "**Professional Fee Claim**" means those fees and expenses claimed by Professionals pursuant to sections 330, 331, or 503 of the Bankruptcy Code, and accrued and unpaid as of the Effective Date.

122. "**Proof of Claim**" means a proof of claim filed pursuant to section 501 of the Bankruptcy Code or any order of the Court, together with supporting documents.

123. "**Record Date**" has the meaning set forth in Section XIX.N hereof.

124. "**Rejection Bar Date**" means the last date for any Entity whose claims arise out of the Court approved rejection of an executory contract or unexpired lease to file a proof of claim for damages related to such rejection. The Rejection Bar Date for such Claims will be, (i) with respect to executory contracts and unexpired leases rejected pursuant to a Court order other than the Confirmation Order, the date provided by an order approving the rejection, and (ii) with respect to executory contracts and unexpired leases rejected pursuant to the Confirmation Order, the date that is sixty (60) days after the Effective Date.

125. "**Related Persons**" means, subject to any exclusions expressly set forth in the Plan, with respect to a specific Person, said Person's successors and assigns, and as applicable, said Person's current and former shareholders, affiliates, subsidiaries, employees, agents, officers, directors, managers, trustees, partners, members, professionals, representatives, advisors, attorneys, financial advisors, accountants, and consultants, solely in their respective capacities as such.

126. "**Released Parties**" means, collectively, (a) the Independent Directors; (b) the Debtors' professionals retained in the Chapter 11 Cases; (c) Brookfield; (d) Brookfield Directors; (e) the DIP Agent; (f) the DIP Lenders / Loan Parties; (g) the Prepetition Credit Facilities Agents; (h) the Prepetition Credit Facilities Lenders; (i) Bid Administrator LLC and its current and former Affiliates; and (j) the respective Related Persons of each of the foregoing parties; *provided*, *however*, that notwithstanding anything to the contrary in the Plan, the Founders shall not be

Exculpated Parties, Released Parties, or Related Persons under the Plan, and shall not be entitled to the benefit of any of the exculpation or release provisions under the Plan, in any of their capacities.

127. "**Releasing Parties**" has the meaning set forth in Section XVI.D hereof.

128. "**Retained Causes of Action**" means the Causes of Action identified in the Plan Supplement to be transferred to the Liquidation Trust upon the Effective Date.

129. **"Sale**" means the sale, transfer, or other disposition of all or substantially all of the Debtors' assets (which may include the equity interests of one or more Debtors or their subsidiaries) to Brookfield pursuant to the Stalking Horse APA (or to another Successful Bidder pursuant to the purchase agreement of another Successful Bidder), the Sale Order, and sections 363, 365, 1123, and / or 1141 of the Bankruptcy Code, as applicable.

130. "**Sale Documents**" means the Stalking Horse APA (or the purchase agreement of another Successful Bidder) and any related agreements, instruments, documents, or other arrangements entered into in connection therewith to effectuate the Sale.

131. "**Sale Motion**" means the *Debtors' Emergency Motion for Entry of Orders (A)(I) Authorizing Asset Purchase Agreement for Sale of Substantially All of Debtors' Assets, (II) Approving Bid Procedures for Sale of Debtors' Assets, (III) Authorizing Entry Into the Stalking Horse APA and Approving the Expense Reimbursement, (IV) Scheduling Certain Dates With Respect Thereto, (V) Approving the Form and Manner of Notice Thereof, and (VI) Approving Contract Assumption and Assignment Procedures; (B) Approving (I) Sale of Certain Assets Free and Clear of All Liens, Claims, Encumbrances, and Other Interests, and (II) Assumption and Assignment of Certain Contracts and Leases; and (C) Granting Related Relief* [Docket No. 124].

132. "**Sale Order(s)**" means the Order approving the Sale Motion and any other Order of the Court approving the sale of the Debtors' assets in the Chapter 11 Cases.

133. "**Schedules**" means the respective schedules of assets and liabilities and statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code, the Official Bankruptcy Forms, and the Bankruptcy Rules, as they may be amended and supplemented from time to time.

134. "**Schedule of Causes of Action**" means the Causes of Action identified in the Plan Supplement, as amended, modified, or supplemented.

135. "**Secured Claim**" means any Claim that is secured in whole or part, as of the Petition Date, by a Lien which is valid, perfected, and enforceable under applicable law and has not been found pursuant to a Final Order that it is subject to (i) avoidance under the Bankruptcy Code or applicable non-bankruptcy law, or subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of such Lien or right of setoff as determined under sections 506(a) or 1129(b) of the Bankruptcy Code, as applicable, or (ii) subordination, recharacterization, or other legal challenge or compromise.

136. "**Special Committee**" means the special committee created by the board of directors of each of the Debtors on June 1, 2026, the members of which are the Independent Directors.

137. "**Stalking Horse APA**" has the meaning set forth in Section V.C.

138. "**Stalking Horse Bidder**" has the meaning set forth in Section V.C.

139. **"Subsequent Distribution Date**" means any date after the Initial Distribution Date upon which the Debtors or the Liquidation Trustee, as applicable, makes a distribution to any Holders of Allowed Claims.

140. "**Successful Bidder**" means the Person or Persons submitting the highest or otherwise best bid for all or a portion of the Debtors' assets, as determined in accordance with the Bid Procedures and approved by the Sale Order, which may be the Stalking Horse Bidder.

141. "**Tax**" means any tax, charge, fee, levy, impost, or other assessment by any federal, state, local, or foreign taxing authority, including, without limitation, income, excise, property, sales, transfer, employment, payroll, franchise, profits, license, use, ad valorem, estimated, severance, stamp, occupation, and withholding tax. "Tax" shall include any interest or additions attributable to, imposed on, or with respect to such assessments.

142. "**Tax Claim**" means all or that portion of an Allowed Claim held by a Governmental Unit for a Tax assessed or assessable against the Debtors.

143. "**Third Party Release**" has the meaning set forth in Section XVI.D hereof.

144. "**Unimpaired Claim**" means an unimpaired Claim within the meaning of section 1124 of the Bankruptcy Code.

145. "**U.S. Trustee**" means the Office of the United States Trustee for Region 7 (Southern District of Texas).

146. "**Voting Instructions**" means the instructions for voting on the Plan contained on the Ballots.

147. "**Voting Record Date**" means the date as of which the identity of Holders of Claims is set for purposes of determining the Entities entitled to receive and vote on the Plan.

148. "**Wind-Down Budget**" means the Excluded Cash (as defined in the Stalking Horse APA), which amount shall be subject to the consent of the Required DIP Lenders. For the avoidance of doubt, any Excluded Cash retained or received by the Debtors after Closing (as defined in the Stalking Horse APA) but not used in the wind-down of the Estates following the Closing, shall be promptly remitted to the Stalking Horse Bidder.

EXHIBIT B

List of Debtors

Debtor	Jurisdiction	Case Number
Alpha Energy Malta Limited	Malta	26-90565
Alpha Renewable Energy sp. z o.o.	Poland	26-90577
Azure Energy Limited	Malta	26-90592
Azure Renewable Energy sp. z o.o.	Poland	26-90593
Bravo Renewble Energy sp. z o.o.	Poland	26-90578
Charlie Bis Renewable Energy sp. z o.o.	Poland	26-90579
Charlie Renewble Energy sp. z o.o.	Poland	26-90580
De Renewable Energy Holding Limited	Malta	26-90559
Delta Renewable Energy Limited	Malta	26-90563
Delta Renewable Energy sp. z o.o.	Poland	26-90581
Echo Renewable Energy Limited	Poland	26-90560
Echo Renewable Energy sp. z o.o.	Malta	26-90582
Foxtrot Renewable Energy Limited	Malta	26-90561
Foxtrot Renewable Energy sp. z o.o.	Poland	26-90583
Gamma Energy Limited	Malta	26-90562
Gamma Renewable Energy sp. z o.o.	Poland	26-90584
GoldenPeaks Bess Poland Holding Limited	Malta	26-90594
GoldenPeaks Bess Poland Limited	Malta	26-90595
GoldenPeaks Poland Holding Limited	Malta	26-90564
GoldenPeaks Poland LLC	Texas	26-90558
Helios Energy Limited	Malta	26-90566
Helios Renewable Energy sp. z o.o.	Poland	26-90585
Iris Energy Limited	Malta	26-90567
Iris Renewable Energy sp. z o.o.	Poland	26-90586
Juno Energy Limited	Malta	26-90568
Juno Renewable Energy sp. z o.o.	Poland	26-90587
Leto Energy Holding Limited	Malta	26-90569
Leto Energy Limited	Malta	26-90570
Leto Renewable Energy Limited	Malta	26-90571
Leto Renewable Energy sp. z o.o.	Poland	26-90588
Project Bravo Malta Ltd	Malta	26-90572
Project Charlie Spc Limited	Malta	26-90573
Rhea Renewable Energy Limited	Malta	26-90596
Rhea Renewable Energy sp. z o.o.	Poland	26-90597
Sierra Energy Limited	Malta	26-90574

Debtor	Jurisdiction	Case Number
Sierra Renewable Energy sp. z o. o.	Poland	26-90589
Timber Energy Limited	Malta	26-90575
Timber Renewable Energy sp. z o.o.	Poland	26-90590
Whiskey Energy Limited	Malta	26-90576
Whiskey Renewable Energy sp. z o.o.	Poland	26-90591

Schedule 1

Prepetition Mezzanine Facilities

Any credit facilities between any Debtor and Berenberg Alternative Assets Fund II S.A., SICAV-RAIF with its Sub-Funds Berenberg Green Energy Junior Debt Fund III, Berenberg Green Energy Debt Fund IV, or any other affiliates thereof.

Any credit facilities between any Debtor and Prime Capital AG, acting for and on behalf of: INTERNATIONALE KAPITALANLAGEGESELLSCHAFT MBH, acting for the account of the segment Inka LR of the German special fund Inka L or its affiliates or designees.

Schedule 2

Prepetition OpCo Facilities

Facility	Lender(s) / Agent	Description
Prepetition Alpha Facility	Bayerische Landesbank and Siemens Bank GmbH, as arrangers and original lenders, and the other lenders party thereto; Bayerische Landesbank, as facility agent and security agent	Facilities Agreement, dated as of August 13, 2021, among Alpha Renewable Energy sp. z o.o., as borrower, and the lenders and agents party thereto.
Prepetition Bravo Facility	Bayerische Landesbank and Siemens Bank GmbH, as arrangers and original lenders, and the other lenders party thereto; Bayerische Landesbank, as facility agent and security agent	Facilities Agreement, originally dated as of December 17, 2020, as amended and restated on May 20, 2022, among Bravo Renewable Energy sp. z o.o., as borrower, and the lenders and agents party thereto.
Prepetition Charlie Facility	DNB Bank ASA and Powszechna Kasa Oszczędności Bank Polski S.A., as arrangers and original lenders, and the other lenders party thereto; DNB Bank ASA, as facility agent and security agent	Facilities Agreement, dated as of October 20, 2023, among Charlie Bis Renewable Energy sp. z o.o. and Charlie Renewable Energy sp. z o.o., as borrowers, and the lenders and agents party thereto.
Prepetition Delta/Echo Facility	Bayerische Landesbank, as arranger and original lender, and the other lenders party thereto; Bayerische Landesbank, as facility agent and security agent	Facilities Agreement, dated as of February 22, 2023, among Delta Renewable Energy sp. z o.o. and Echo Renewable Energy sp. z o.o., as borrowers, and the lenders and agents party thereto.
Prepetition Foxtrot/Gamma Facility	Bayerische Landesbank, as arranger and original lender, and the other lenders party thereto; Bayerische Landesbank, as facility agent and security agent	Facilities Agreement, dated as of November 25, 2022, among Foxtrot Renewable Energy sp. z o.o. and Gamma Renewable Energy sp. z o.o., as borrowers, and the lenders and agents party thereto.
Prepetition Helios Facility	Siemens Bank GmbH, mBank S.A., Bank Polska Kasa Opieki S.A., Bank Millennium S.A., and Bank Ochrony Środowiska S.A., as lenders, and the other financial institutions party thereto; GLAS SAS, as facility agent and security agent	Facilities Agreement, dated as of April 29, 2025, among Helios Renewable Energy sp. z o.o., as borrower, and the lenders and agents party thereto.

Facility	Lender(s) / Agent	Description
Prepetition Iris/Leto Facility	DNB Bank ASA and Powszechna Kasa Oszczędności Bank Polski S.A., as arrangers and original lenders, and the other lenders party thereto; DNB Bank ASA (or any successor agent), as facility agent and security agent	Facilities Agreement, dated as of September 6, 2024, among Iris Renewable Energy sp. z o.o. and Leto Renewable Energy sp. z o.o., as borrowers, and the lenders and agents party thereto.
Prepetition Whiskey Subscription Agreement	Rivage Investment SAS, as subscriber; GLAS SAS, as security agent	Subscription Agreement, dated as of January 14, 2026, among Whiskey Renewable Energy sp. z o.o., as issuer, and the other parties thereto.
Prepetition Timber Facility	SEQUOIA IDF Asset Holdings S.A., as original lender; Wilmington Trust (London) Limited, as facility agent and security agent	Facility Agreement, dated as of August 24, 2025, among Timber Renewable Energy sp. z o.o., as borrower, and the other parties thereto.