

2. Since beginning its reconciliation, the GUC Trustee has made substantial progress in addressing and resolving Class 6A Claims. Among other things, the GUC Trustee has:

- Reviewed over 1,000 Class 6A Claims and designated them as Class 6B Claims in accordance with the Plan. *See* D.I. 1240, 1281, 1297.
- Identified Class 6A Claims that may be covered by the Debtors' insurance.
- Obtained orders (or will obtain shortly) sustaining four omnibus claims objections, all of which disallow or modify certain Class 6A Claims.
- Resolved via stipulation(s) certain Class 6A Claims, many of which were duplicative of Class 6B Claims.
- Responded to numerous inquiries from creditors and their counsel regarding potential resolutions and status of Class 6A Claims.

3. The GUC Trustee will continue to reconcile the remaining Class 6A Claims, including commencing the settlement procedures in the Unliquidated Claim Procedures (the “UCPs”) for approximately 15 unliquidated Class 6A Claims.

4. The GUC Trustee anticipates completing its reconciliation of Class 6A Claims in the next 6-12 months. The GUC Trustee is not in a position to make interim distributions at this time in light of the size of the reserve that would be required for disputed and unliquidated Class 6A Claims.

2. Class 6B Claims and Litigation Recoveries

5. As discussed in the Initial Status Report—and as authorized under the Plan³—the GUC Trustee has not started to materially reconcile Class 6B Claims, through the UCPs or otherwise. Recoveries for Class 6B Claims are dependent on litigation recoveries, the scope of which cannot be ascertained at this time. The GUC Trustee has retained contingency counsel to

³ As contemplated in the Plan, the GUC Trustee may delay the reconciliation of claims in Class 6B until there are sufficient funds to make a distribution on claims therein. *See* Plan, Art. VIII § J.1; *see also* UCPs, Art. III ¶ 6 (noting that if the GUC Trustee determines there will be sufficient Available Cash to make a distribution, it may begin the settlement procedures to liquidate unliquidated personal injury claims).

analyze and potentially pursue certain litigation claims against certain of the Debtors' current and former directors and officers, but this process will be lengthy and time-consuming. The GUC Trustee does not anticipate starting the reconciliation process for Class 6B until it is clear that there will be funds to distribute to claims in Class 6B.

3. The Debtors' Insurance and Insurance Recoveries

6. Prior to these chapter 11 cases, the Debtors maintained various insurance policies that, among other things, covered personal injury claims filed against certain of the Debtors' skilled nursing and independent living facilities. Under the UCPs, a claimant may proceed to state court to liquidate their claim immediately if they agree to waive any right to recovery against the GUC Trust other than insurance proceeds, if any. Accordingly, it is critical for the GUC Trustee and claimants to know what insurance coverage may potentially be available.

7. The GUC Trustee has now substantially completed its review and analysis of the Debtors' insurance policies, along with the loss run information provided by the Debtors' carriers. The GUC Trustee is now in the process of engaging with certain claimants (or their counsel) who filed claims that may be covered by the Debtors' insurance to see whether such claimants (or their counsel) would like to pursue an insurance recovery, if any (as to which the GUC Trustee makes no representation). Any claimant (or their counsel) who believes their claim may be covered by insurance and is not contacted within the next few weeks is invited to reach out to Tori L. Remington, counsel to the GUC Trustee, at tori.remington@troutman.com.

4. The Plan Injunction and Unliquidated Claim Procedures Injunction

8. As noted in the Initial Status Report, the Plan Injunction and Unliquidated Claim Procedures Injunction precludes holders of claims from pursuing or liquidating claims other than

as set forth in the Plan. Initial Status Report ¶¶ 1–2. Both injunctions remain in full force and effect.

CONCLUSION

The GUC Trustee may file one or more status report(s) to the extent it is deemed necessary or appropriate in the GUC Trustee’s sole discretion.

[Signature Page Follows]

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