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Docket #0199 Date Filed: 01/20/2026

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re **UNITED SITE SERVICES, INC.** *et al.*,[1] Debtors.	Case No. 25-23630 (MBK) Chapter 11 (Jointly Administered) **Hearing: February 10, 2026, at 10:00 a.m. (ET)**

NOTICE OF DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) APPROVING THE BACKSTOP COMMITMENT AGREEMENT, (II) ALLOWING CERTAIN OBLIGATIONS THEREUNDER AS ADMINISTRATIVE EXPENSES, AND (III) GRANTING RELATED RELIEF

[1] The last four digits of the tax identification number of United Site Services, Inc. are 3387. A complete list of the Debtors in these chapter 11 cases (the "**Chapter 11 Cases**"), with each one's tax identification number, principal office address and former names and trade names, is available on the website of the Debtors' noticing agent at www.veritaglobal.net/USS. The location of the principal place of business of United Site Services, Inc., and the Debtors' service address for these Chapter 11 Cases is 118 Flanders Road, Suite 1000, Westborough, MA 01581.

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NOTICE IS HEREBY GIVEN as follows:

A hearing on the *Debtors' Motion for Entry of an Order (I) Approving the Backstop Commitment Agreement, (II) Allowing Certain Obligations Thereunder as Administrative Expenses, and (III) Granting Related Relief* (the "**Motion**") will be held on **February 10, 2026 at 10:00 a.m. (ET)**, or as soon thereafter as proposed counsel may be heard, before the Honorable Michael B. Kaplan, United States Bankruptcy Judge, United States Bankruptcy Court for the District of New Jersey, 402 East State Street, Trenton, NJ 08608 (the "**Court**").

The Motion sets forth the relevant legal and factual bases upon which the relief requested should be granted. A proposed order granting the relief requested in the Motion is also attached to the Motion.

Objections to the Motion must: (a) be in writing; (b) state with particularity the basis of the objection; (c) conform to the Federal Rules of Bankruptcy Procedure and the Local Rules of the Bankruptcy Court for the District of New Jersey, and (d) be filed with the Court and served so as to be actually received by **February 3, 2026, at 4:00 p.m. (ET)**, by: (i) Milbank LLP, 55 Hudson Yards, New York, NY 10001 (Attn: Dennis F. Dunne, Samuel A. Khalil, Matthew Brod, Lauren C. Doyle, and Benjamin M. Schak), proposed co-counsel for the Debtors; and (ii) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, NJ 07601 (Attn: Michael D. Sirota, Felice R. Yudkin, and Daniel J. Harris), proposed co-counsel for the Debtors.

Only those responses or objections that are timely filed, served, and received will be considered at the Hearing. Failure to file a timely objection may result in entry of a final order granting the relief requested in the Motion.

Unless an objection is timely filed and served, the Motion will be decided on the papers in accordance with D.N.J. LBR 9013-3(d) and the relief requested may be granted without further notice or hearing.

All documents filed in these Chapter 11 Cases may be obtained free of charge by visiting the website of Verita Global at www.veritaglobal.net/USS. You may also obtain copies of pleadings by visiting the Bankruptcy Court's website at https://www.njb.uscourts.gov/ in accordance with the procedures and fees set forth on that website.

Dated: January 20, 2026

Respectfully submitted,

/s/ Michael D. Sirota

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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re **UNITED SITE SERVICES, INC.** *et al.,*[1] Debtors.	Case No. 25-23630 (MBK) Chapter 11 (Jointly Administered)

DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) APPROVING THE BACKSTOP COMMITMENT AGREEMENT, (II) ALLOWING CERTAIN OBLIGATIONS THEREUNDER AS ADMINISTRATIVE EXPENSES, AND (III) GRANTING RELATED RELIEF

[1] The last four digits of the tax identification number of United Site Services, Inc. are 3387. A complete list of the Debtors in these chapter 11 cases (the "**Chapter 11 Cases**"), with each one's tax identification number, principal office address and former names and trade names, is available on the website of the Debtors' noticing agent at www.veritaglobal.net/USS. The location of the principal place of business of United Site Services, Inc., and the Debtors' service address for these Chapter 11 Cases is 118 Flanders Road, Suite 1000, Westborough, MA 01581.

TO THE HONORABLE MICHAEL B. KAPLAN:

The above-captioned debtors in possession (the "**Debtors**" or "**USS**") respectfully state as follows in support of this motion (the "**Motion**"):

RELIEF REQUESTED

1. The Debtors seek entry of an order (i) approving the Backstop Commitment Agreement, substantially in the form attached hereto as **Exhibit B** (the "**Backstop Commitment Agreement**"), and authorizing the Debtors to enter into, perform under, and enforce the Backstop Commitment Agreement; (ii) consistent with the Backstop Commitment Agreement, allowing the ERO Backstop Premium, the Restructuring Expenses, and the Indemnification Obligations as administrative expenses under sections 503(b) and 507 of title 11 of the United States Code (the "**Bankruptcy Code**"); (iii) finding that notice of this Motion is adequate under rule 6004(a) of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**") and waiving the 14-day stay imposed by Bankruptcy Rule 6004(h); and (iv) granting certain related relief.

2. The principal statutory bases for the relief requested in this Motion are sections 105, 363, 503, 507, 1107(a), and 1108 of the Bankruptcy Code, Bankruptcy Rule 6004, and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of New Jersey (the "**Local Rules**").

JURISDICTION AND VENUE

3. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. § 1334. This case has been referred to the Court pursuant to 28 U.S.C. § 157(a) by the *Standing Order of Reference to the Bankruptcy Court Under Title 11* (D.N.J. amended June 6, 2025) (Bumb, C.J.). This Motion is a core proceeding under 28 U.S.C. § 157(b). The Debtors consent to the Court's entry of a final order on this Motion if it is determined that the Court cannot otherwise enter a final order or judgment consistent with article III of the U.S. Constitution. Venue in the Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

BACKGROUND

I. UNITED SITE SERVICES

4. USS is one of the United States' leading providers of portable restrooms and complementary site services. USS's primary service is portable sanitation: convenient access to regularly serviced portable restrooms and sinks across a variety of settings, including special events, construction sites, and other agricultural and industrial settings that lack sufficient permanent facilities. USS owns approximately 350,000 portable restrooms, which range from plastic single-user units to luxury mobile trailers with running water, electricity and air conditioning.

5. In addition to portable restrooms, as part of its core services, USS offers hand hygiene stations ranging from alcohol-based sanitizer stations to portable sinks with soap and water. In addition to these services, USS offers a range of complementary services, such as temporary fences, crowd control barricades, roll-off dumpsters, modular storage, and temporary power sources. USS also offers non-hazardous liquid waste removal services, by pumping and hauling high volumes of liquid waste from commercial settings, such as grease traps from restaurants, underground water from construction sites, and leachate from landfills.

6. USS is headquartered in Westborough, Massachusetts and has over 3,000 employees.

7. On December 29, 2025 (the "**Petition Date**"), each Debtor commenced a case under chapter 11 of the Bankruptcy Code by filing a voluntary petition for relief. The Debtors are operating their business as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee, examiner or official committee has been appointed. These Chapter 11 Cases are prepackaged cases commenced for the purpose of implementing a comprehensive restructuring in accordance with the terms of a restructuring support agreement. The Debtors commenced solicitation of votes on the *Joint Prepackaged Plan of Reorganization of United Site Services, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*

[Dkt. No. 16] (the "**Plan**") reflecting the terms of that restructuring support agreement prior to commencing these Chapter 11 Cases, and filed the Plan on the Petition Date.

8. For further information about USS, its business operations, assets and capital structure, and the circumstances that led to the filing of the Chapter 11 Cases, USS refers to the *Declaration of Chris Kelly in Support of Chapter 11 Petitions and First Day Motions of United Site Services, Inc. et al.* [Dkt. No. 15] (the "**First Day Declaration**"), filed on December 29, 2025.[2]

II. The Backstop Commitment Agreement

9. USS commenced the Chapter 11 Cases to implement a balance sheet restructuring and emerge with sufficient liquidity to fund its business plan and operations post-emergence. After evaluating available alternatives, USS determined that a combined direct equity investment and rights offering, fully backstopped by committed investors, provides certainty of funding and allows an expedited emergence while minimizing business disruption and preserving stakeholder value. The proposed capital raise consists of (i) a direct subscription by the Commitment Parties for 30% of the New Common Shares and (ii) a rights offering to Eligible Participants, fully backstopped by the investors identified on Schedule 1 to the Backstop Commitment Agreement (the "**Commitment Parties**"), for the remaining 70% of the New Common Shares.

10. The key terms of the Backstop Commitment Agreement, negotiated by the Debtors and the Commitment Parties at arm's length and in good faith, are as follows:[3]

Provision	Description
Backstop Commitment Parties	The Commitment Parties are listed on Schedule 1 to the Backstop Commitment Agreement; the obligations of the Commitment Parties are several and neither joint nor joint and several; Schedule 1 sets each Commitment Party's Backstop Final Allocated Percentage.

[2] Capitalized terms used but not defined in this Motion have the meanings ascribed to them in the First Day Declaration.

[3] This is only a summary of the key terms of the Backstop Commitment Agreement; to the extent there is any discrepancy in this summary and the terms of the Backstop Commitment Agreement, the Backstop Commitment Agreement governs.

Provision	Description
	On or before five Business Days after Solicitation began, the Debtors offered Eligible Participants holding Amended Term Loan Claims or Second-Out Claims the opportunity to become Additional Commitment Parties by executing a BCA Joinder and, if applicable, an RSA Joinder. Any such joinder was implemented through *pro rata* reallocation among existing parties and did not adversely and disproportionately affect any existing party or increase the aggregate commitments.
Joinders and Permitted Transfers	Permitted Transfers are limited to Commitment Parties and Related Purchasers that are Permitted Investors. No designation or Transfer is permitted if it would result in (i) the reorganized company becoming a reporting company under the Exchange Act or (ii) at Closing, there being either 1,900 or more holders of record or more than 450 holders of record who are not accredited investors.
Direct Investment and Rights Offering; Backstop	The Commitment Parties will purchase 30% of the New Common Shares based on their Backstop Final Allocated Percentages and will fully backstop any unsubscribed portion of the remaining 70% offered in the Rights Offering by purchasing the Rights Offering Backstop Shares at the Per Share Subscription Price.
Pricing; Allocation; Total Shares Outstanding	Plan Equity Value is $725,000,000; the Per Share Subscription Price is the product of 72.5% and the Plan Equity Value divided by the Total Shares Outstanding. Total Shares Outstanding excludes issuances under the Management Incentive Plan. Rights Offering allocation is 100% to holders of Second-Out Claims, pro rata as of the Rights Offering Record Date.
Rights Offering Amount	$480,000,000 less the Adjustment Determination (no greater than $480,000,000).
Consideration; Premium; Expenses; Indemnity; Withholding	The ERO Backstop Premium is 8.00% of the Rights Offering Amount, will be fully earned, non-refundable, and non-avoidable upon entry of the Backstop Agreement Order, and will be paid in New Common Shares at the Per Share Subscription Price on the Plan Effective Date, free and clear of any withholding or deduction for any applicable Taxes. The Debtors will reimburse reasonable, documented out-of-pocket fees and expenses of the Ad Hoc Group Advisors and filing or similar fees required to be paid by the Commitment Parties and/or their Related Purchasers in all applicable jurisdictions.

Provision	Description
	USS will provide customary joint and several indemnification to Indemnified Persons for third-party Losses arising out of or in connection with the Backstop Commitment Agreement, subject to carve-outs for fraud, bad faith, gross negligence, willful misconduct, and Losses caused by the Commitment Party's own default or breach.
Administrative Expense Status	The ERO Backstop Premium, Restructuring Expenses, and Indemnification Obligations will constitute allowed administrative expenses under sections 503(b) and 507 of the Bankruptcy Code; upon termination of the Backstop Commitment Agreement pursuant to Article IX, the ERO Backstop Cash Premium of $53,000,000 will constitute such allowed administrative expense; these claims are not subject to set-off, recharacterization, avoidance, or disallowance.
Adjustment Determination; Liquidity Process	Adjustment Determination is the greater of zero and the difference between the Plan Effective Date Projected Liquidity and the Target Liquidity of $150,000,000. The Debtors will forecast Plan Effective Date Projected Liquidity no more than fifteen Business Days and no fewer than twelve Business Days prior to the Plan Effective Date; Commitment Parties will have at least three Business Days to review; final determination will occur (with consent of the Required Commitment Parties not to be unreasonably withheld) not earlier than three Business Days after the forecast and no less than ten Business Days prior to the Plan Effective Date.
Rights Offering Procedures; Subscription Agent; Timeline	The Rights Offering Procedures were approved by the Court on December 30, 2025 pursuant to the *Order (I) Scheduling a Combined Hearing to Approve the Disclosure Statement and Confirm the Plan; (II) Establishing Objection Deadlines; (III) Approving Solicitation Procedures; (IV) Approving the Form and Manner of Ballots and Notices; (V) Directing that a Meeting of Creditors Not Be Convened; (VI) Conditionally Waiving the Requirement to File Schedules of Assets and Liabilities and Statements of Financial Affairs; (VII) Approving Procedures for Assumption and Rejection of Executory Contracts and Unexpired Leases; (VIII) Granting Approval of Rights Offering Procedures; and (IX) Granting Related Relief* [Dkt. No. 79] (the "**Scheduling Order**"). The Rights Offering Subscription Agent is Kurtzman Carson Consultants, LLC d/b/a Verita Global (or another agent acceptable to the Required Commitment Parties).

Provision	Description
Funding Mechanics; Escrow; Funding Notices	The Rights Offering Subscription Agent will issue an Original Funding Notice, no later than the fifth Business Day after the Commitment Party Subscription Deadline, and a Final Funding Notice no later than the second Business Day after final Adjustment Determination; each Funding Notice will set the Commitment Party's Direct Investment Amount, Commitment Amount, Funding Amount, Rights Offering subscriptions, and the portion of the Funding Amount that will be used for the Sponsor Payment. Each Commitment Party will fund its Funding Amount to the Escrow Account no later than two Business Days before the Closing Date; if Closing does not occur or the Backstop Commitment Agreement is terminated, escrowed amounts will be returned without interest.
Commitment Convenience Election	Any Commitment Party with a DIP Claim and/or a First-Out Debt Claim may elect to apply cash equal to all or any portion of its DIP Claim Amount and/or First-Out Debt Claim Amount to satisfy a corresponding portion of its Funding Amount; to the extent applied, such claims will be deemed satisfied for purposes of Bankruptcy Code section 1129(a)(9).
Sponsor Payment	On the Closing Date, the Commitment Parties, on a several basis, will purchase 100% of Topco equity from the Consenting Sponsor, and each Commitment Party will make a Sponsor Payment equal to $5,500,000 multiplied by its Backstop Final Allocated Percentage; each Sponsor Payment will be included in the applicable Funding Amount.
Commitment Party Default; Replacement	If a Commitment Party fails to fund by the Escrow Account Funding Date, non-defaulting Commitment Parties and their Related Purchasers may fund Available Shares within the Commitment Party Replacement Period of three Business Days, extendable with the consent of the Debtors and the Required Commitment Parties; a Defaulting Commitment Party will forfeit its Rights Offering Backstop Shares, the ERO Backstop Premium, expense reimbursement (other than Advisor Fees), and indemnification rights, but will remain liable for breaches. Available Shares funded by a Replacing Commitment Party will be included in determining its (i) Rights Offering Backstop Shares, (ii) Direct Investment Amount and/or Commitment Amount for purposes of Sections 2.4(c), 2.5(c), 3.1, and 3.2, and (iii) Backstop Commitment for purposes of the definition of "Required Commitment Parties"; the Outside Date will be extended only to the extent necessary to allow the Commitment Party Replacement to be completed.

Provision	Description
Conditions to Closing; Deliverables	Closing conditions: (i) Backstop Agreement Order, Plan Solicitation Order (i.e., Scheduling Order), and Confirmation Order becoming Final Orders; (ii) consummation of the Plan; (iii) obtaining of antitrust approvals (with waiting periods terminated or expired); (iv) specified representations and warranties being true and correct to agreed standards; (v) compliance with covenants in all material respects; (vi) no Material Adverse Effect since signing; (vii) Registration Rights Agreement to be executed and effective; (viii) Company Organizational Documents must be approved and in full force and effect; (ix) accrued Restructuring Expenses through Closing must be paid if timely invoiced; and (x) the Restructuring Support Agreement must remain in force. Deliverables: (i) Original, Final, and any Replacement Funding Notices; (ii) a solvency certificate by the chief financial officer or chief accounting officer must be delivered, satisfied by an Exit RCF solvency certificate addressed to the Commitment Parties; and (iii) documentation reasonably requested for satisfaction of Sanctions and Money Laundering Laws.
Securities Law; Transferability; Blue Sky; Rule 144A	Rights Offering Shares, Rights Offering Backstop Shares, and Direct Investment Shares are offered and issued under exemptions, including Rule 506(b) of Regulation D, Section 4(a)(2) of the Securities Act, and Regulation S; ERO Backstop Premium Shares are offered and issued pursuant to Bankruptcy Code section 1145. The Company will file Form D where required, use reasonable best efforts to qualify or obtain exemptions under applicable "Blue Sky" laws, and make required state and foreign filings; the Company will pay fees and expenses. The Company will use commercially reasonable efforts after the Plan Effective Date to enable Rule 144A transferability.
Antitrust Approvals; HSR Process	If applicable, filings under the HSR Act will be made no later than twenty Business Days following signing; parties will use commercially reasonable efforts to obtain authorizations, approvals, consents, or clearances and to cause termination or expiration of all applicable waiting periods.
Termination	Automatic termination if Closing does not occur by the Outside Date (as it may be extended solely to complete replacement funding) or if the Restructuring Support Agreement is terminated as to all parties.

Provision	Description
	The Required Commitment Parties may terminate upon specified events, including pursuit or approval of a Non-RSA Restructuring Proposal, failure of required orders to become Final Orders, reversal or modification preventing consummation, invalidation, disallowance, subordination, or limitation of Second-Out claims or liens without consent, acceleration or termination under the DIP Facilities, or failure to achieve, extend, or waive Milestones; the Debtors may terminate upon specified breaches by Commitment Parties (subject to cure), prohibitive Laws or Orders, adverse modifications of key orders, RSA termination, failure to complete replacement funding, or approval or entry into a Non-RSA Restructuring Proposal with a Fiduciary Action and simultaneous RSA termination.

11. On December 30, 2025, the Court entered the Scheduling Order. The Scheduling Order and Backstop Commitment Agreement work together as follows: The capital raise will occur through (i) a direct subscription by the Commitment Parties for 30% of the New Common Shares for cash and (ii) a Rights Offering to Eligible Participants for the remaining 70% of the New Common Shares, fully backstopped by the Commitment Parties. Consistent with that framework, the Rights Offering Shares are allocated 100% to the holders of allowed Second-Out Claims, *pro rata* as of the Rights Offering Record Date and subject to the Rights Offering Procedures. Any unsubscribed Rights Offering Shares (the "**Rights Offering Backstop Shares**") will be purchased by the Commitment Parties at the Per Share Subscription Price in accordance with the Rights Offering Backstop Commitment.

12. In exchange for these commitments and funding obligations, the Debtors agreed to pay to the Commitment Parties a premium equal to 8.00% of the Rights Offering Amount (the "**ERO Backstop Premium**"). The ERO Backstop Premium will be fully earned, non-refundable, and non-avoidable upon entry of the order granting the Motion (the "**Backstop Agreement Order**") and will be paid on the Plan Effective Date in New Common Shares at the Per Share Subscription Price, free and clear of any withholding or deduction for any applicable Taxes. The ERO Backstop Premium will be allocated among the Commitment Parties (including any Replacing Commitment Party and excluding any Defaulting Commitment Party) based on their Backstop Final Allocated Percentages. The Backstop Commitment Agreement also provides for

reimbursement of reasonable and documented out-of-pocket fees and expenses of the Ad Hoc Group Advisors and any filing or similar fees required to be paid by the Commitment Parties or their Related Purchasers in all applicable jurisdictions (collectively, the "**Restructuring Expenses**"), and contains customary indemnification obligations (the "**Indemnification Obligations**").

13. The Backstop Commitment Agreement contains a number of termination provisions. It terminates automatically if the Closing does not occur by the Outside Date or if the Restructuring Support Agreement is terminated as to all parties. The Required Commitment Parties may terminate the Backstop Commitment Agreement upon specified events, including entry of a final, non-appealable Order prohibiting implementation of the agreed terms, failure to obtain or reversal or modification of required Court orders in a manner preventing consummation, approval or pursuit of a Non-RSA Restructuring Proposal, invalidation, disallowance, subordination, or limitation of Second-Out Claims or liens without consent, acceleration or termination of the DIP Facilities, or failure to achieve, extend, or waive Milestones.

14. If the Backstop Commitment Agreement is terminated for any reason other than termination by the Debtors due to a Commitment Party's material breach under Section 9.3(b), the Debtors will pay to the Commitment Parties or their Related Purchasers a cash premium in lieu of the ERO Backstop Premium Shares (the "**ERO Backstop Cash Premium**") in the fixed amount of $53,000,000 within three Business Days, based on Backstop Final Allocated Percentages (excluding any Defaulting Commitment Party). The ERO Backstop Cash Premium will not be subject to set-off, recharacterization, avoidance, or disallowance, and, upon payment in full, and without limiting any surviving obligations or remedies for intentional fraud, gross negligence, or willful or intentional breach, the Commitment Parties will have no additional recourse against USS for obligations or liabilities relating to or arising from the Backstop Commitment Agreement.

15. The Debtors are requesting that the ERO Backstop Cash Premium, as well as the ERO Backstop Premium, the Restructuring Expenses, and the Indemnification Obligations, be treated as administrative expenses allowed under sections 503(b) and 507 of the Bankruptcy Code.

16. Consistent with these safeguards, the Backstop Commitment Agreement preserves the Debtors' fiduciary duties and the parties' consent rights provided for in the Restructuring Support Agreement. The Debtors may consider and respond to unsolicited Non-RSA Restructuring Proposals to the extent permitted by Sections 11.1–11.3, and no Debtor is required to take or refrain from any action inconsistent with applicable Law or its fiduciary obligations, provided that counsel to the Commitment Parties receives written notice promptly of any such determination no later than three Business Days following such determination and at least three Business Days prior to any action the Debtors intend to take or refrain from taking.

III. THE BACKSTOP NEGOTIATION PROCESS

17. As detailed in the contemporaneously-filed declaration of Avi Robbins (the "**Robbins Declaration**"), following approximately three months of arm's-length negotiations among the Debtors and the Ad Hoc Group, the parties reached agreement on the terms of a $480,000,000 Rights Offering (less the Adjustment Determination) and an associated backstop under the Backstop Commitment Agreement. Robbins Declaration ¶ 11. Leading up to the filing, the parties exchanged more than nine proposals and counterproposals, supported by extensive diligence and iterative revisions that produced material improvements for the Debtors to key economic and structural terms, including a lower discount to Plan Equity Value (i.e., a higher Per Share Subscription Price), a lower Direct Investment Amount, and a lower ERO Backstop Premium. Robbins Declaration ¶ 19.

18. In addition to negotiating with the Ad Hoc Group, the Debtors explored whether other parties might offer alternative, competitive financing. Robbins Declaration ¶ 16. Prepetition, the Debtors, with the assistance of the Debtors' advisors, solicited equity financing proposals from certain other holders, including CastleKnight Management LP ("**CastleKnight**"), which decided not to submit an alternative proposal (committed or otherwise). Robbins Declaration ¶ 16. Following the Petition Date, as permitted by section 5.3(c) of the Restructuring Support Agreement, the Debtors extended an opportunity to certain holders to participate in the financing commitments, including to backstop the Rights Offering. Robbins Declaration ¶ 16. Certain funds

elected to participate pursuant to section 5.3(c) of the Restructuring Support Agreement. Robbins Declaration ¶ 16. Separately, following mediation, the Debtors, the Ad Hoc Group and CastleKnight reached an agreement in principle pursuant to which CastleKnight agreed, on account of its Second-Out Term Loans, to become a Commitment Party under the Backstop Commitment Agreement on the same economic terms as the Ad Hoc Group, subject to definitive documentation. *See* Robbins Declaration ¶ 16.

BASIS FOR RELIEF

I. ENTERING INTO THE BACKSTOP COMMITMENT AGREEMENT IS A PROPER EXERCISE OF SOUND BUSINESS JUDGMENT AND SHOULD BE APPROVED.

19. Section 363(b)(1) authorizes a debtor in possession to "use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). A debtor's decision to use estate property outside the ordinary course must be supported by sound business judgment. *See In re Del. & Hudson Ry. Co.*, 124 B.R. 169, 176–77 (D. Del. 1991) (articulating the section 363(b) test of "sound business purpose" or "compelling circumstances"); *In re Montgomery Ward Holding Corp.*, 242 B.R. 147, 152–55 (D. Del. 1999) (recognizing the flexible section 363(b) business-judgment standard and abuse-of-discretion review).

20. The Backstop Commitment Agreement is essential to the Debtors' reorganization because it provides certainty of funding that would otherwise be unavailable. Without a fully backstopped commitment, the Debtors could not be assured of raising the approximately $480,000,000 (less the Adjustment Determination) necessary to fund their emergence from Chapter 11, because the results of the Rights Offering are neither known in advance nor guaranteed. The Backstop Commitment Agreement eliminates this uncertainty by obligating the Commitment Parties to purchase 30% of the New Common Shares for cash and to fully backstop any unsubscribed portion of the remaining 70% of the New Common Shares offered in the Rights Offering, thereby ensuring the Debtors will receive the committed capital regardless of participation levels in the Rights Offering. This funding certainty was a prerequisite for the Debtors

to pursue the expedited Chapter 11 process reflected in the Plan, and was essential to securing the support of the Commitment Parties to the restructuring.

21. The consideration to be provided to the Commitment Parties is appropriate for a fully backstopped equity raise. The fixed 8.00% ERO Backstop Premium, payable in New Common Shares on the Plan Effective Date, appropriately compensates the Commitment Parties for underwriting the capital raise while mitigating execution risk. The Restructuring Expenses and Indemnification Obligations are customary inducements for plan-critical financing.

22. The proposed package is well within precedent for comparable offerings and reflects the Debtors' prudent business judgment. *See, e.g.*, Order, *In re Extraction Oil & Gas, Inc.*, No. 20-11548 (CSS) (Bankr. D. Del. Nov. 6, 2020) [Dkt. No. 1018] (approving 9.5% equity backstop premium); Order, *In re TPC Group Inc.*, No. 22-10493 (CTG) (Bankr. D. Del. Oct. 5, 2022) [Dkt. No. 934] (approving equity and debt Backstop Commitment Agreements with a 12% put option premium); Order, *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Sept. 28, 2022) [Dkt. No. 185] (approving backstop premium equal to 10% of post-emergence common stock in connection with $75 million rights offering); Order, *In re Party City Holdco Inc.*, No. 23-90005 (DRJ) (Bankr. S.D. Tex. Sept. 6, 2023) [Dkt. No. 1709] (approving commitment premium of 10% of rights-offering amount, payable in common stock); Order, *In re Valaris PLC*, No. 20-34114 (MI) (Bankr. S.D. Tex. Dec. 30, 2020) [Dkt. No. 884] (approving commitment premium of 10% of aggregate amount of new secured notes, payable in new secured notes); Order, *In re Invacare Corp.*, No. 23-90068 (CML) (Bankr. S.D. Tex. Mar. 30, 2023) [Dkt. No. 371] (approving commitment premium of approximately 20% of rights-offering amount, payable in new common equity); Order, *In re Cineworld Grp. PLC*, No. 22-90168 (MI) (Bankr. S.D. Tex. May 2, 2023) [Dkt. No. 1625] (approving commitment premium of 20% of total outstanding new common stock, payable in new common stock, and additional 7% exit facility premium in stock); Order, *In re Talen Energy Supply, LLC*, No. 22-90054 (MI) (Bankr. S.D. Tex. Aug. 29, 2022) [Dkt. No. 1133] (approving commitment premium of 20% of each party's commitment, payable in new equity, plus separate 10% per annum put-option premium); Order, *In re Am. Commercial Lines Inc.*, No. 20-30982 (MI) (Bankr. S.D. Tex. Mar. 3, 2020) [Dkt. No. 193] (approving 7% premium in preferred

equity); Order, *In re EP Energy Corp.*, No. 19-35654 (MI) (Bankr. S.D. Tex. Nov. 25, 2019) [Dkt. No. 483] (approving 8% premium in common stock); Order, *In re Spirit Airlines*, No. 24-11988 (SHL) (Bankr. S.D.N.Y. Dec. 17, 2024) [Dkt. No. 246] (approving 10% commitment premium in equity rights offering); Order, *In re SAS AB*, No. 22-10925 (MEW) (Bankr. S.D.N.Y. Nov. 21, 2023) [Dkt. No. 1646] (approving 3.0% commitment fee as part of debt and equity exit financing); Order, *In re 21st Century Oncology Holdings, Inc.*, No. 17-22770 (RDD) (Bankr. S.D.N.Y. Sept. 20, 2017) [Dkt. No. 443] (approving 7.5% commitment premium); Order, *In re Grupo Aeromexico, S.A.B. de C.V.*, No. 20-11563 (SCC) (Bankr. S.D.N.Y. Oct. 8, 2021) [Dkt. No. 1860] (approving low-range 5.5% fee for equity commitment); Order, *In re SunEdison, Inc.*, No. 16-10992 (SMB) (Bankr. S.D.N.Y. June 6, 2017) [Dkt. No. 3283] (approving 7% equity commitment premium); Order, *In re K-V Discovery Solutions, Inc.*, No. 12-13346 (ALG) (Bankr. S.D.N.Y. June 7, 2013) [Dkt. No. 929] (approving 5% debt and 4.5% equity commitment premiums); Order, *In re Tronox Inc.*, No. 09-10156 (ALG) (Bankr. S.D.N.Y. Sept. 17, 2010) [Dkt. No. 2072] (approving 6% commitment payment); Order, *In re Vertis Holdings, Inc.*, No. 10-16170 (ALG) (Bankr. S.D.N.Y. Dec. 1, 2010) [Dkt. Nos. 82–83] (authorizing 10% commitment payment); Order, *In re Breitburn Energy Partners LP*, No. 16-11390 (SMB) (Bankr. S.D.N.Y. Dec. 1, 2017) [Dkt. No. 1886] (approving 10% put option premium); Order, *In re Revlon, Inc.*, No. 22-10760 (DSJ) (Bankr. S.D.N.Y. Feb. 21, 2023) [Dkt. No. 1513] (approving commitment premium of 12.5% on $650,000,000 aggregate funding amount, payable in common stock).

23. As described above, the Backstop Commitment Agreement includes a termination framework tied to the restructuring process and the entry and effectiveness of required Orders. If the Backstop Commitment Agreement is terminated for any reason other than termination by the Debtors due to a Commitment Party's material breach under Section 9.3(b), the Debtors agree to pay the ERO Backstop Cash Premium of $53,000,000, allocated *pro rata* based on Backstop Final Allocated Percentages (excluding any Defaulting Commitment Party). Such termination fees are common, and the size of the ERO Backstop Cash Premium is consistent with market practice. Here, the $53,000,000 ERO Backstop Cash Premium represents approximately 11% of the approximately $480,000,000 Rights Offering and Direct Investment commitment, which falls

squarely within the range of termination fees approved in comparable cases. As noted in the cases cited below, courts have approved termination fees ranging from 7% to 12.5% of the backstopped amount. Accordingly, the ERO Backstop Cash Premium is reasonable and consistent with market terms for transactions of this nature. *See, e.g., In re LATAM Airlines Grp. S.A.*, No. 20-11254, 2022 WL 790414, at *21–22 (Bankr. S.D.N.Y. Mar. 15, 2022) (recognizing termination fees as common features of backstops), *aff'd*, 643 B.R. 756 (S.D.N.Y. 2022); *see also* Order, *In re Party City Holdco Inc.*, No. 23-90005 (DRJ) (Bankr. S.D. Tex. Sept. 6, 2023) [Dkt. No. 1709] (approving termination fee of 10% of rights-offering amount, payable in cash, paired with 10% commitment premium in stock); Order, *In re Invacare Corp.*, No. 23-90068 (CML) (Bankr. S.D. Tex. Mar. 30, 2023) [Dkt. No. 371] (approving termination fee of approximately 10% in cash, paired with approximately 20% equity commitment premium); Order, *In re Am. Commercial Lines Inc.*, No. 20-30982 (MI) (Bankr. S.D. Tex. Mar. 3, 2020) [Dkt. No. 193] (approving termination fee of 7% in cash, paired with 7% preferred-equity premium); Order, *In re EP Energy Corp.*, No. 19-35654 (MI) (Bankr. S.D. Tex. Nov. 25, 2019) [Dkt. No. 483], as amended by stipulation, No. 19-35654 (MI) (Bankr. S.D. Tex. Mar. 23, 2020) [Dkt. No. 1100] (approving fixed $26,000,000 termination fee in connection with 8% stock premium, with consensual-termination carve-out); Order, *In re Talen Energy Supply, LLC*, No. 22-90054 (MI) (Bankr. S.D. Tex. Aug. 29, 2022) [Dkt. No. 1133] (approving termination fee equal to 50% of backstop premium, payable in cash); Order, *In re Revlon, Inc.*, No. 22-10760 (DSJ) (Bankr. S.D.N.Y. Feb. 21, 2023) [Dkt. No. 1513] (approving termination fee of 12.5% in cash, paired with 12.5% equity commitment premium); Order, *In re Chesapeake Energy Corp.*, No. 20-33233 (DRJ) (Bankr. S.D. Tex. Aug. 21, 2020) [Dkt. No. 899] (approving 10% put-option-style premium on rights offering).

24. The Debtors submit that these features of the Backstop Commitment Agreement are appropriate because the termination framework allocates risk in a customary manner, protects the estates if required approvals are not obtained or if the process is diverted, and ensures either committed capital or a clear alternative consideration.

25. In addition to negotiating with the Ad Hoc Group, the Debtors, with the assistance of PJT, solicited equity financing proposals from certain other holders, including CastleKnight,

which decided not to submit an alternative proposal (committed or otherwise). Robbins Declaration ¶ 16. The Rights Offering and Backstop Commitment Agreement are therefore the best and only viable option currently available to the Debtors to secure committed equity financing on the required timeline. Robbins Declaration ¶ 20.

26. Accordingly, the Debtors' decision to enter into and perform under the Backstop Commitment Agreement is an exercise of their sound business judgment as required by section 363(b) of the Bankruptcy Code; it is necessary to secure emergence funding, minimizes execution risk by allowing for a fully backstopped Rights Offering, and provides mechanics that protect the estates and ensure timely closing. Accordingly, the Debtors' entry into and performance under the Backstop Commitment Agreement should be authorized.

II. THE COMMITMENT CONVENIENCE ELECTION SHOULD BE APPROVED.

27. Section 2.4(b) of the Backstop Commitment Agreement allows any Commitment Party that holds a DIP Claim and/or a First-Out Debt Claim to apply cash equal to all or any portion of its DIP Claim Amount and/or First-Out Debt Claim Amount to satisfy a corresponding portion of its Funding Amount (the "**Commitment Convenience Election**"). In practical terms, the Commitment Convenience Election simplifies the closing process and reduces administrative burden by allowing Commitment Parties to offset amounts they are owed under the DIP Facility or First-Out Debt against amounts they would otherwise be required to fund in cash. Without this election, a Commitment Party would be required to wire its full Funding Amount in cash on the Closing Date, only to receive a portion of that cash back as repayment of its DIP Claim or First-Out Debt Claim, unnecessarily "round tripping" funds. By permitting Commitment Parties to net these amounts, the Commitment Convenience Election reduces the aggregate cash that must flow through the Escrow Account, streamlines the closing mechanics, and eliminates unnecessary transaction costs.

28. Approval of the Commitment Convenience Election is warranted because it facilitates prompt, orderly consummation of the Rights Offering and Direct Investment. It is a

sensible exercise of business judgment that promotes efficient plan implementation while preserving the requirements of section 1129(a)(9) of the Bankruptcy Code.

III. ADMINISTRATIVE EXPENSE STATUS SHOULD BE APPROVED.

29. Section 503(b)(1)(A) of the Bankruptcy Code provides that, after notice and a hearing, the Court must allow as administrative expenses, among other obligations, "the actual, necessary costs and expenses of preserving the estate," and Section 507(a)(2) accords second priority to such allowed administrative expenses. 11 U.S.C. §§ 503(b)(1)(A), 507(a)(2).

30. The ERO Backstop Premium, the Restructuring Expenses, the Indemnification Obligations, and, upon termination as provided in the Backstop Commitment Agreement, the ERO Backstop Cash Premium, are actual, necessary costs of preserving the estates within the meaning of sections 503(b) and 507 of the Bankruptcy Code. These obligations are integral components of the Backstop Commitment Agreement that induced the Commitment Parties to fully backstop a critical capital raise, thereby allowing the Debtors to secure committed funding essential to maintain going-concern operations on the agreed timeline and avoid execution, timing, and market risks that might otherwise jeopardize value, anchor solicitation and confirmation milestones, and minimize case duration and administrative burn. Additionally, allowed administrative expense status of these obligations was a condition on which the Commitment Parties agreed to fully backstop the Rights Offering.

31. The Court should allow the ERO Backstop Premium, Restructuring Expenses, Indemnification Obligations, and, upon termination, the ERO Backstop Cash Premium, as administrative expenses.

32. Courts regularly recognize that fees and protections tied to plan-critical financing and backstop arrangements are part of the consideration necessary to obtain value-preserving commitments and, accordingly, grant them administrative expense status. *E.g.,* Order, *In re Extraction Oil & Gas, Inc.*, No. 20-11548 (CSS) (Bankr. D. Del. Nov. 6, 2020) [Dkt. No. 1018] (authorizing performance under backstop and allowing equity backstop premium, backstop party expenses, and indemnification as administrative expenses); Order, *In re TPC Group Inc.*, No. 22-

10493 (CTG) (Bankr. D. Del. Oct. 5, 2022) [Dkt. No. 934] (allowing professional fees, costs, expenses, and indemnification obligations under equity and debt Backstop Commitment Agreements as administrative expense claims); Order, *In re Cineworld Grp. PLC*, No. 22-90168 (MI) (Bankr. S.D. Tex. May 2, 2023) [Dkt. No. 1625] (providing that equity backstop premium, exit facility premium, expense reimbursement, and indemnification obligations are actual and necessary costs of preserving the estate, allowed administrative expenses, fully earned, non-refundable, non-avoidable upon entry, and payable on effective date free of withholding); Order, *In re Air Methods Corp.*, No. 23-90886 (MI) (Bankr. S.D. Tex. Nov. 20, 2023) [Dkt. No. 259] (providing that commitment premiums, termination premiums, expense reimbursement, and indemnification obligations are reasonable, constitute actual and necessary costs of preserving the estates, are allowed administrative expenses under §§ 503(b) and 507, non-refundable, not subject to avoidance or disallowance, and survive confirmation, conversion, or dismissal); *see also* Order, *In re Avianca Holdings S.A.*, No. 20-11133 (MG) (Bankr. S.D.N.Y. Sept. 14, 2021) [Dkt. No. 2125] (break-up fee deemed allowed administrative expense claim); Order, *In re LATAM Airlines Group, S.A.*, No. 20-11254 (JLG) (Bankr. S.D.N.Y. July 26, 2020) [Dkt. No. 679] (break-up fee for anticipated DIP lender deemed allowed administrative expense claim); Order, *In re Breitburn Energy Partners LP*, No. 16-11390 (SMB) (Bankr. S.D.N.Y. Dec. 1, 2017) [Dkt. No. 1886] (break-up fee, expense reimbursement, and indemnification deemed allowed administrative expenses); Order, *In re Tronox Inc.*, No. 09-10156 (ALG) (Bankr. S.D.N.Y. Sept. 17, 2010) [Dkt. No. 2072] (approving break-up fee as administrative expense); Order, *In re Vertis Holdings, Inc.*, No. 10-16170 (ALG) (Bankr. S.D.N.Y. Dec. 1, 2010) [Dkt. No. 83] (approving break-up fee as administrative expense).

WAIVER OF BANKRUPTCY RULE 6004(H)

33. To implement the foregoing successfully, and to allow USS to promptly emerge after confirmation, the Court should waive the 14-day stay imposed by Bankruptcy Rule 6004(h).

NOTICE

34. Notice of this Motion will be provided to persons listed on the Master Service List filed pursuant to section IV of the Chapter 11 Complex Case Procedures (Dec. 2, 2025). The Debtors respectfully submit that no further notice is required.

[*Remainder of page intentionally blank*]

Upon the foregoing Motion, the Debtors respectfully request that the Court enter an Order, substantially in the form attached hereto as **Exhibit A**, and grant such other and further relief as is just and proper.

Dated: January 20, 2026

Respectfully submitted,

/s/ Michael D. Sirota

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and Debtors in Possession

EXHIBIT A TO BACKSTOP COMMITMENT MOTION

PROPOSED ORDER

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UNITED STATES BANKRUPTCY COURT **DISTRICT OF NEW JERSEY**	
In re **UNITED SITE SERVICES, INC.** *et al.*,[1] Debtors.	Case No. 25-23630 (MBK) Chapter 11 (Jointly Administered)

ORDER (I) APPROVING THE BACKSTOP COMMITMENT AGREEMENT, (II) ALLOWING CERTAIN OBLIGATIONS THEREUNDER AS ADMINISTRATIVE EXPENSES, AND (III) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through five (5), is **ORDERED**.

[1] The last four digits of the tax identification number of United Site Services, Inc. are 3387. A complete list of the Debtors in these chapter 11 cases (the "**Chapter 11 Cases**"), with each one's tax identification number, principal office address and former names and trade names, is available on the website of the Debtors' noticing agent at www.veritaglobal.net/USS. The location of the principal place of business of United Site Services, Inc., and the Debtors' service address for these Chapter 11 Cases is 118 Flanders Road, Suite 4000, Westborough, MA 01581.

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Caption in compliance with D.N.J. LBR 9004-1(b).

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Proposed Co-Counsel to the Debtors
and Debtors in Possession

Upon the motion (the "**Motion**"),[1] of the above-captioned Debtors for entry of an order (this "**Order**") (i) approving the Backstop Commitment Agreement substantially in the form attached to the Motion as Exhibit B (the "**Backstop Commitment Agreement**"); (ii) authorizing the Debtors to enter into, perform under, and enforce the Backstop Commitment Agreement; (iii) allowing certain obligations under the Backstop Commitment Agreement as administrative expenses; (iv) waiving the 14-day stay under Bankruptcy Rule 6004(h); and (v) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to decide the Motion and to enter this Order pursuant to 28 U.S.C. § 1334; and these chapter 11 cases having been referred to this Court by standing order of the U.S. District Court for the District of New Jersey; and consideration of the Motion being a core proceeding pursuant to 28 U.S.C. § 157(b) upon which this Court may enter a final order consistent with Article III of the U.S. Constitution; and venue being proper in the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, consistent with the Bankruptcy Rules and the Local Rules; and after notice and a hearing, as defined in section 102 of the Bankruptcy Code; and the Court having determined that the legal and factual bases set forth in the Motion and in the record establish just cause for entry of this Order and the Debtors' entry into and performance under the Backstop Commitment Agreement is an appropriate exercise of sound business judgment; and it appearing that entry of this Order is in the best interests of the Debtors' estates; it is hereby **ORDERED** that:

1. The Motion is granted as set forth herein.

2. The Debtors' entry into and performance under the Backstop Commitment Agreement is approved in all respects.

[1] Capitalized terms not defined herein shall have the meanings ascribed to them in the Motion.

3. The Backstop Commitment Agreement is valid, binding, and enforceable against the Debtors and the Commitment Parties from time to time party thereto in accordance with its terms.

4. The Debtors are authorized, but not directed, to enter into, perform under, and enforce the Backstop Commitment Agreement, and to take all actions reasonably necessary or desirable to effectuate the Backstop Commitment Agreement in accordance with its terms, including entry into any amendments necessary or desirable to effectuate CastleKnight's joinder to the Backstop Commitment Agreement.

5. The Debtors are authorized, but not directed, to enter into amendments to the Backstop Commitment Agreement as necessary from time to time, subject to the terms and conditions set forth in the Backstop Commitment Agreement and without further order of the Court.

6. The ERO Backstop Premium, the Restructuring Expenses, and the Indemnification Obligations are approved as reasonable and allowed as administrative expenses under sections 503(b) and 507 of the Bankruptcy Code, and shall not be subject to setoff, recharacterization, avoidance, or disallowance.

7. The ERO Backstop Premium, the Restructuring Expenses and the Indemnification Obligations shall not be discharged, modified, or otherwise affected by any chapter 11 plan of the Debtors, dismissal of these Chapter 11 Cases or conversion of these Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, nor shall any of such amounts be required to be disgorged upon reversal or modification on appeal of this Order.

8. The ERO Backstop Premium is fully earned, non-refundable, and non-avoidable upon entry of this Order and shall be paid in ERO Backstop Premium Shares at the Per Share Subscription Price on the Plan Effective Date, free and clear of any withholding or deduction for any applicable Taxes.

9. Upon termination of the Backstop Commitment Agreement, other than termination by the Debtors due to a Commitment Party's material breach under Section 9.3(b) of the Backstop Commitment Agreement, the ERO Backstop Cash Premium of $53,000,000 shall be due and payable to the non-breaching Commitment Parties or their Related Purchasers within three Business Days, allocated *pro rata* based on the Backstop Final Allocated Percentages (excluding any Defaulting Commitment Party), and shall constitute an allowed administrative expense claim under sections 503(b) and 507 of the Bankruptcy Code and shall not be subject to setoff, recharacterization, avoidance, or disallowance.

10. The Restructuring Expenses shall be paid as and when due under the Backstop Commitment Agreement, including payment of amounts accrued as of entry of this Order promptly as reasonably practicable after entry of this Order and payment of Restructuring Expenses thereafter at Closing or earlier termination of the Backstop Commitment Agreement, subject to any procedures set forth in the Backstop Commitment Agreement and any notice and objection procedures set forth in the Plan or the DIP Orders.

11. The Debtors are authorized to honor and perform the Indemnification Obligations without further order, subject to the terms, limitations, and procedures in the Backstop Commitment Agreement.

12. The terms and provisions of this Order shall be binding in all respects on all parties in the Chapter 11 Cases, the Debtors, their estates and all successors and assigns thereof, including any chapter 7 trustee or chapter 11 trustee appointed in any of these cases or after conversion of any of these cases to cases under chapter 7 of the Bankruptcy Code.

13. Notice of the Motion as described therein shall be deemed good and sufficient notice of the Motion and the relief requested therein, and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

14. Notwithstanding Bankruptcy Rules 4001(a)(4), 6004(h), and 3020 or any other provision of the Bankruptcy Rules or Local Rules, this Order shall be effective and enforceable immediately upon its entry.

15. The Debtors and their agents are authorized to take all steps necessary or appropriate to carry out this Order.

16. The Court retains jurisdiction over all matters arising from or related to the implementation, interpretation or enforcement of this Order.

EXHIBIT B TO BACKSTOP COMMITMENT MOTION

BACKSTOP COMMITMENT AGREEMENT

Execution Version

BACKSTOP COMMITMENT AGREEMENT

BY AND AMONG

PECF USS INTERMEDIATE HOLDING II CORPORATION,

THE OTHER DEBTORS

AND

THE COMMITMENT PARTIES PARTY HERETO

Dated as of December 28, 2025

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SCHEDULES

EXHIBITS

BACKSTOP COMMITMENT AGREEMENT

THIS BACKSTOP COMMITMENT AGREEMENT (this "**Agreement**"), dated as of December 28, 2025, is made by and among PECF USS Intermediate Holding II Corporation, a Delaware corporation (the "**Company**"), and each of the other Debtors (as defined below), on the one hand, and each Commitment Party (as defined below), on the other hand. The Company, the other Debtors and the Commitment Parties are referred to herein, collectively, as the "**Parties**," and each, individually, a "**Party**." Capitalized terms that are used but not otherwise defined in this Agreement shall have the respective meanings given to them in Section 1.1 hereof or, if not defined therein, shall have the meanings given to them in the Restructuring Support Agreement (as defined below).

RECITALS

WHEREAS, the Debtors and the Commitment Parties are party to a restructuring support agreement (including the chapter 11 plan of reorganization attached as Exhibit C thereto (such exhibit, as may be amended, supplemented or otherwise modified from time to time, the "**Plan**") and the corporate governance term sheet attached as Exhibit I thereto (such exhibit and all annexes thereto, as may be amended, supplemented or otherwise modified from time to time, the "**Governance Term Sheet**")), dated as of the date hereof, by and among the Debtors and the other parties thereto (together with all other exhibits and schedules thereto, as may be amended, supplemented, or otherwise modified from time to time, the "**Restructuring Support Agreement**"), which provides for the restructuring of the Debtors' capital structure and financial obligations pursuant to the Plan to be filed in bankruptcy cases to be voluntarily commenced under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") on or about December 28, 2025 in the United States Bankruptcy Court for the District of New Jersey (the "**Bankruptcy Court**," and such cases, the "**Chapter 11 Cases**"), implementing the terms and conditions of the Restructuring Transactions;

WHEREAS, pursuant to the Restructuring Support Agreement and the Plan, the Issued Shares will be offered, 30% of which (the "**Direct Investment Shares**") will be offered by subscription to each Commitment Party on a ratable basis based on each such Commitment Party's Backstop Final Allocated Percentage (the "**Direct Investment Commitment**") in consideration for the commitment of each Commitment Party to backstop the Rights Offering (as defined below) pursuant to the Rights Offering Backstop Commitment (as defined below) and the remaining 70% of which (the "**Rights Offering Shares**") will be offered pursuant to a rights offering (the "**Rights Offering**") to Eligible Participants on a ratable basis consisting of (i) 98.220% of the Rights Offering Shares based on such holder's amount of Second-Out Claims relative to the aggregate amount of all Second-Out Claims and (ii) 1.780% of the Rights Offering Shares based on such holder's amount of Amended Term Loan Claims relative to the aggregate amount of all Amended Term Loan Claims, in each case, as of the Rights Offering Record Date (as defined in the Rights Offering Procedures), and subject to, the terms and conditions set forth herein and subject to such procedures, terms, conditions and documentation (in each case, to the extent applicable, consistent with the terms and conditions set forth herein and in the Plan) acceptable to the Company and the Required Commitment Parties; and

WHEREAS, subject to the terms and conditions contained in this Agreement, each Commitment Party has agreed to fund (on a several and not a joint basis) its Direct Investment Commitment and Rights Offering Backstop Commitment, if any, based on its Backstop Final Allocated Percentage and each Commitment Party will be entitled to receive the Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares in amounts as described herein and in the Restructuring Support Agreement and subject to the terms and conditions hereof and thereof.

NOW, THEREFORE, in consideration of the mutual promises, agreements, representations, warranties and covenants contained herein, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Except as otherwise expressly provided in this Agreement, whenever used in this Agreement (including any Schedules hereto), the following terms shall have the respective meanings specified therefor below or in the Plan, as applicable:

"**ABL Borrowing Base**" means the total amount of the Debtors' eligible collateral under the Exit ABL Facility that is used to determine the maximum loan amount available thereunder.

"**ABL Cash Dominion Threshold**" means the threshold in the Exit ABL Facility that, once breached, allows the lenders thereunder to control cash flows from any controlled accounts.

"**Additional Commitment Party**" has the meaning set forth in Section 13.1.

"**Ad Hoc Group**" has the meaning set forth in the Restructuring Support Agreement.

"**Ad Hoc Group Advisors**" has the meaning set forth in the Restructuring Support Agreement.

"**Adjustment Determination**" means the greater of (i) zero and (ii) the difference between (a) the Plan Effective Date Projected Liquidity and (b) the Target Liquidity.

"**Advisor Fees**" has the meaning set forth in Section 3.3(a).

"**Affiliate**" means, with respect to any Person, any other Person that, directly or indirectly, Controls or is Controlled by or is under common Control with such Person, and shall include the meaning of "affiliate" set forth in section 101(2) of the Bankruptcy Code as if such person were a debtor. "**Affiliated**" has a correlative meaning.

"**Affiliated Fund**" means which respect to any Commitment Party, (a) any Affiliates (including at the institutional level) of such Commitment Party or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed,

advised or sub-advised by such Commitment Party, an Affiliate of such Commitment Party or by the same investment manager, advisor or subadvisor as such Commitment Party or an Affiliate of such Commitment Party or any fund, account (including any separately managed accounts) or investment vehicle which is controlled, managed, advised or sub-advised by an Affiliate of a Commitment Party's investment manager, advisor or sub-advisor or (b) one or more special purpose vehicles that are wholly owned by such Commitment Party and/or its Affiliates, created for the purpose of holding the Direct Investment Amount and/or the Rights Offering Backstop Commitment.

"**Agreement**" has the meaning set forth in the Preamble.

"**Amended Term Loan Claims**" has the meaning set forth in the Plan.

"**Antitrust Authorities**" means the United States Federal Trade Commission, the Antitrust Division of the United States Department of Justice, the attorneys general of the several states of the United States, and any other Governmental Entity, whether domestic, foreign or supranational, having jurisdiction pursuant to, or enforcing, the Antitrust Laws, and "**Antitrust Authority**" means any of them.

"**Antitrust Laws**" means the Sherman Antitrust Act of 1890, as amended, the Clayton Antitrust Act of 1914, as amended, the HSR Act, the Federal Trade Commission Act of 1914, as amended, and any other Law, whether domestic or foreign, governing agreements in restraint of trade, monopolization, pre-merger notification, the lessening of competition through merger or acquisition or anticompetitive conduct, and any foreign investment Laws.

"**Anti-Corruption Laws**" has the meaning set forth in Section 4.25.

"**Applicable Consent**" has the meaning set forth in Section 4.7.

"**Available Shares**" means, with respect to Section 2.5, the amount of a Defaulting Commitment Party's Direct Investment Shares, Rights Offering Shares and Rights Offering Backstop Shares.

"**Backstop Agreement Order**" means the final order approving this Agreement entered by the Bankruptcy Court.

"**Backstop Commitment**" means, with respect to each Commitment Party, (i) the product of (a) 70% and (b) the Rights Offering Amount, multiplied by (ii) such Commitment Party's Backstop Final Allocated Percentage.

"**Backstop Final Allocated Percentage**" means the percentage each Commitment Party has committed pursuant to this Agreement on a several and not joint basis, to acquire New Common Shares pursuant to the Direct Investment Commitment and the Rights Offering Backstop Commitment in the respective percentages set forth on the Commitment Schedule, which add up to 100% in the aggregate.

"**Bankruptcy Code**" has the meaning set forth in the Recitals.

"**Bankruptcy Court**" has the meaning set forth in the Recitals.

"**Bankruptcy Rules**" means the Federal Rules of Bankruptcy Procedure as promulgated under section 2075 of title 28 of the United States Code, 28 U.S.C. §§ 1–4001, as amended from time to time, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court, each as amended from time to time.

"**BCA Approval Obligations**" means the obligations of the Company and the other Debtors under this Agreement and the Backstop Agreement Order.

"**BCA Joinder**" means the form of joinder agreement attached hereto as Exhibit A.

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

"**Chapter 11 Cases**" has the meaning set forth in the Recitals.

"**Claim**" has the meaning set forth in section 101(5) of the Bankruptcy Code.

"**Closing**" has the meaning set forth in Section 2.6(a).

"**Closing Date**" has the meaning set forth in Section 2.6(a).

"**Collective Bargaining Agreement**" has the meaning set forth in Section 4.13(a).

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

"**Commitment Amount**" means, with respect to any Commitment Party, such Commitment Party's commitment amount to be equal to the product of (i) the Rights Offering Backstop Commitment Amount and (ii) such Commitment Party's Backstop Final Allocated Percentage.

"**Commitment Convenience Election**" has the meaning set forth in Section 2.4(b).

"**Commitment Party**" means each of those certain Commitment Parties as set forth on the Commitment Schedule and their Permitted Transferees.

"**Commitment Party Default**" means the failure by any Commitment Party or its Related Purchasers (as applicable) to deliver and pay its respective Funding Amount by the Escrow Account Funding Date in accordance with Section 2.4(c).

"**Commitment Party Replacement**" has the meaning set forth in Section 2.5(a).

"**Commitment Party Replacement Period**" has the meaning set forth in Section 2.5(a).

"**Commitment Party Subscription Deadline**" means the time and the date on which the Commitment Party Subscription Form must be duly delivered to the Rights Offering Subscription Agent in accordance with the Rights Offering Procedures, provided that (i) the Rights

Offering was open for at least fifteen (15) Business Days and (ii) the Commitment Party Subscription Deadline is at least five (5) Business Days before the Closing Date.

"**Commitment Party Subscription Form**" means that certain subscription form to be completed by each Commitment Party no later than the Commitment Party Subscription Deadline.

"**Commitment Party Transfer Form**" means that certain form attached hereto as Exhibit B.

"**Commitment Schedule**" means Schedule 1 to this Agreement, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement.

"**Company**" has the meaning set forth in the Preamble, and for the avoidance of doubt, shall also include any different corporate form or Person other than the Company pursuant to the terms and conditions in Article XII and that will directly or indirectly own all of the assets of the Company and be the issuer of New Common Shares on the Plan Effective Date (upon consummation of the Plan).

"**Company Benefit Plan**" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA), whether or not subject to ERISA, and any other compensation or benefits plan, policy, program, arrangement or payroll practice, and each other stock or equity purchase, stock or equity option, or other equity or equity based award, severance, retention, employment, consulting, change of control, bonus, incentive, deferred compensation, employee loan, retirement, fringe benefit and other benefit plan, agreement, program, policy, legally binding commitment or other arrangement, other than a Foreign Plan or a Multiemployer Plan, in each case, established, sponsored, maintained or contributed to or required to be contributed to by any Debtor.

"**Company Organizational Documents**" means collectively, the organizational documents of the Company, including any certificate of formation, articles of incorporation, limited liability company agreement, bylaws or any similar documents, as applicable.

"**Confirmation Order**" has the meaning set forth in the Restructuring Support Agreement.

"**Consenting Creditors**" has the meaning set forth in the Restructuring Support Agreement.

"**Consenting Sponsor**" has the meaning set forth in the Restructuring Support Agreement.

"**Consolidated Group**" has the meaning set forth in Section 4.21(i).

"**Contract**" means any agreement, contract or instrument, including any loan, note, bond, mortgage, indenture, guarantee, deed of trust, license, sublicense, settlement agreement, franchise, commitment, lease, franchise agreement, letter of intent, memorandum of understanding or other obligation, and any amendments thereto, whether written or oral, but excluding the Plan.

"**Control**" means, with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement, or otherwise.

"**Data Protection Laws**" means all Laws pertaining to the protection, privacy, security, breach notification, processing and cross-border transfer of Personal Data.

"**Debtors**" has the meaning set forth in the Plan.

"**Defaulting Commitment Party**" means, in respect of a Commitment Party Default that is continuing, the applicable defaulting Commitment Party.

"**Deferred Compensation Liability**" means the amount, as of immediately prior to the date hereof and on and as of the Closing Date, of all distributions that may become payable in respect of any non-qualified deferred compensation plan established, maintained, sponsored, or contributed, or required to be contributed, by a Debtor or any of its Subsidiaries, including any supplemental retirement plan, and account balances thereunder.

"**Defined Benefit Plan**" means any plan that is subject to Section 412 of the Code, Section 302 of ERISA or Title IV of ERISA (including a Multiemployer Plan) maintained, sponsored or contributed to, or for which there is an obligation to contribute to, by any of the Debtors or any ERISA Affiliate at any time during the preceding six (6) plan years.

"**Definitive Documents**" has the meaning set forth in the Restructuring Support Agreement.

"**DIP Backstop Commitment Letter**" has the meaning set forth in the Restructuring Support Agreement.

"**DIP Claim**" means any Claim on account of the DIP Facilities.

"**DIP Claim Amount**" has the meaning set forth in Section 2.4(b).

"**DIP Facility**" has the meaning set forth in the Restructuring Support Agreement.

"**Direct Investment Amount**" means for, each Commitment Party, such Commitment Party's direct investment amount to be equal to (i) the product of (a) 30% and (b) the Rights Offering Amount, multiplied by (ii) such Commitment Party's Backstop Final Allocated Percentage.

"**Direct Investment Commitment**" has the meaning set forth in the Recitals.

"**Direct Investment Shares**" has the meaning set forth in the Recitals.

"**Disclosure Statement**" has the meaning set forth in the Restructuring Support Agreement.

"**Eligible Participant**" means, with respect to (a) a holder of record of Second-Out Claims or Amended Term Loan Claims, as applicable, as of the Rights Offering Record Date (as defined in the Rights Offering Procedures); (b) either (i) a "qualified institutional buyer," as such term is defined in Rule 144A under the Securities Act, (ii) a non-U.S. person as defined under Regulation S under the Securities Act, or (iii) an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) under the Securities Act; and (c) if such holder of record of Second-Out Claims or Amended Term Loan Claims, as applicable, is resident, located or has a registered office in any member state of the European Economic Area or the United Kingdom, such holder must be an EU/UK Qualified Investor.

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

"**Environmental Laws**" means all applicable Laws and Orders relating in any way to the protection of the environment, preservation of natural resources, health and safety matters (to the extent relating to exposure to Hazardous Materials), or pollution, including such Laws relating to the presence, use, manufacturing, production, generation, handling, management, transportation, treatment, recycling, storage, importing, Release or threatened Release, or cleanup of Hazardous Materials.

"**ERISA**" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder, in each case, as in effect from time to time.

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that, together with any of the Debtors or any of its subsidiaries, is, or at any relevant time during the past six (6) years was, treated as a single employer or under common control under or within the meaning of Section 414 of the Code or Section 4001 of ERISA.

"**ERO Backstop Premium**" has the meaning set forth in Section 3.1.

"**ERO Backstop Cash Premium**" means $53.0 million.

"**ERO Backstop Premium Shares**" has the meaning set forth in Section 3.1.

"**Escrow Account**" has the meaning set forth in Section 2.4(a).

"**Escrow Account Funding Date**" has the meaning set forth in Section 2.4(c).

"**EU/UK Qualified Investor**" has the meaning set forth in Article 2(e) of the Prospectus Regulation.

"**Event**" means any event, development, occurrence, circumstance, effect, condition, result or change.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and including any rule or regulation promulgated thereunder.

"**Ex-Im Laws**" means applicable laws, rules and regulations related to (a) export controls, including the U.S. Export Administration Regulations administered by the U.S. Department of Commerce, and (b) import controls and customs laws, including those administered by the U.S. Customs and Border Protection.

"**Exit ABL Facility**" means one or more ABL facilities made available to the Reorganized Debtors by certain lenders and disclosed in the Plan, as supplemented from time to time.

"**Exit RCF Facility**" means one or more revolving credit facilities made available to the Reorganized Debtors by certain revolving credit facilities parties and disclosed in the Plan, as supplemented from time to time.

"**Fair Labor Standards Act**" means the Fair Labor Standards Act of 1938 and all similar state and local laws.

"**Fiduciaries**" has the meaning set forth in Section 6.10.

"**Fiduciary Action**" has the meaning set forth in Section 11.2.

"**Filing Party**" has the meaning set forth in Section 6.9(b).

"**Final Order**" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, vacated, stayed, modified, or amended, and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing thereof has been timely sought, or if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; provided, however, that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such order or judgment.

"**Financial Statements**" has the meaning set forth in Section 4.9.

"**First-Out Debt**" has the meaning set forth in the Restructuring Support Agreement.

"**First-Out Debt Claim**" means any Claim on account of the First-Out Debt.

"**First-Out Debt Claim Amount**" has the meaning set forth in Section 2.4(b).

"**Foreign Plan**" has the meaning set forth in Section 4.22(a).

"**Funding Amount**" has the meaning set forth in Section 2.4(a).

"**Funding Notice**" has the meaning set forth in Section 2.4(a).

"**GAAP**" means the generally accepted accounting principles in the United States of America set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board.

"**Governance Term Sheet**" has the meaning set forth in the Recitals.

"**Governing Body**" has the meaning set forth in Section 11.2.

"**Governmental Entity**" means any supranational authority (such as the European Union) or nation or any political subdivision thereof, whether federal, state, provincial, local or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"**Hazardous Materials**" means all pollutants, contaminants, wastes, chemicals, materials, substances and constituents which are regulated by Environmental Law or which can give rise to liability under any Environmental Law due to their dangerous or deleterious properties or characteristics, including explosive or radioactive substances or petroleum or any fraction thereof, petroleum distillates, petroleum products, natural gas, asbestos or asbestos containing materials, per- or polyfluoroalkyl substances, polychlorinated biphenyls, toxic mold or radon gas.

"**HSR Act**" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended from time to time.

"**Immediate Family Member**" means, with respect to any Person, any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of such Person, and any person (other than a tenant or employee) sharing the household of such Person.

"**Indemnified Claim**" has the meaning set forth in Section 8.2.

"**Indemnified Person**" has the meaning set forth in Section 8.1.

"**Indemnifying Party**" has the meaning set forth in Section 8.1.

"**Intellectual Property Rights**" has the meaning set forth in Section 4.14(a).

"**Intended Tax Treatment**" has the meaning set forth in Section 3.4.

"**Interest**" has the meaning set forth in the Plan.

"**Investment Company**" has the meaning set forth in Section 2.4(a).

"**Investment Company Act**" has the meaning set forth in Section 4.28.

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

"**Issued Shares**" means shares of New Common Shares issued by the Company pursuant to this Agreement for an aggregate purchase price equal to the Rights Offering Amount.

"**Issuer Replacement**" has the meaning set forth in Section 12.1.

"**Knowledge of the Company**" means the actual knowledge, after reasonable inquiry of their direct reports, of Bobby Creason, the Chief Executive Officer of the Company, and of John Hafferty, the Chief Financial Officer of the Company.

"**Law**" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

"**Leased Real Property**" means any and all parcels of or interests in real property leased, subleased or licensed by, or for which a right to use or occupy has been granted to, any of the Debtors or their respective Subsidiaries, as of the date of this Agreement and the Closing Date, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures incidental to the lease, license or occupancy right thereof, which is used or intended to be used in the business of any of the Debtors or their respective Subsidiaries.

"**Legal Proceedings**" has the meaning set forth in Section 4.12.

"**Legend**" has the meaning set forth in Section 6.8.

"**Lien**" means any lien, adverse claim, charge, option, warrant, right of first refusal or first offer, escrow, servitude, security interest, mortgage, pledge, reservation, equitable interest, deed of trust, indenture, easement, encumbrance, restriction on transfer, conditional sale or other title retention agreement, lease, sublease, license, preemptive right, community property interest, collateral assignment, infringement, hypothecation, right of way, defect in title, lien or judicial lien as defined in sections 101(36) and (37) of the Bankruptcy Code, or other restrictions or encumbrances of any kind.

"**Lookback Date**" means September 30, 2025.

"**Losses**" has the meaning set forth in Section 8.1.

"**Management Incentive Plan**" has the meaning set forth in the Plan.

"**Material Adverse Effect**" means any Event occurring after the date hereof that individually, or together with all other Events, has had a material and adverse effect on (a) the business, assets, liabilities, finances, properties, prospects, results of operations or condition (financial or otherwise) of the Debtors and their Subsidiaries, taken as a whole, or (b) the ability of the Debtors and their Subsidiaries, taken as a whole, to perform their obligations under, or to consummate the transactions contemplated by, the Transaction Agreements, including the Rights

Offering; provided, that in the case of clause (a), except to the extent such Event results from, arises out of, or is attributable to, the following (either alone or in combination): (i) any change after the date hereof in global, national or regional political conditions (including hostilities, acts of war, sabotage, terrorism or military actions, or any escalation or material worsening of any such hostilities, acts of war, sabotage, terrorism or military actions existing or underway) or in the general business, market, financial or economic conditions affecting the industries, regions and markets in which the Debtors or their Subsidiaries operate, including any change in the United States or applicable foreign economies or securities, commodities or financial markets, or force majeure events or "acts of God"; (ii) any changes after the date hereof in applicable Law or GAAP, or in the interpretation or enforcement thereof; (iii) the execution, announcement or performance of this Agreement or the other Transaction Agreements or the transactions contemplated hereby or thereby; (iv) changes in the market price or trading volume of the claims or equity or debt securities of the Debtors or their Subsidiaries (but not the underlying facts giving rise to such changes unless such facts are otherwise excluded pursuant to the clauses contained in this definition); (v) the filing of the Chapter 11 Cases or actions taken in connection with the Chapter 11 Cases that are directed by the Bankruptcy Court and made in compliance with the Bankruptcy Code and the Transaction Agreements; (vi) declarations of national emergencies in the United States or natural disasters in the United States; (vii) the occurrence of a Commitment Party Default; (viii) any epidemic, pandemic or disease outbreak (including the COVID-19 pandemic, its variants or any other similar pandemic), or any Law, regulation, statute, directive, pronouncement or guideline issued by a Governmental Entity, the Centers for Disease Control and Prevention, the World Health Organization or industry group providing for business closures, "sheltering-in-place" or other restrictions that relate to, or arise out of, an epidemic, pandemic or disease outbreak (including the COVID-19 pandemic) or any change in such Law, regulation, statute, directive, pronouncement or guideline or interpretation thereof following the date of this Agreement; and (ix) any failure, in and of itself, of the Debtors or the business to meet any internal or public projections or forecasts, estimates or predictions of revenues, earnings or other financial, accounting or reporting results or condition for any period, whether such projections, forecasts, estimates or predictions were made by the Company or any of its Affiliates or by independent third parties (it being understood that this clause (ix) shall not exclude any Event giving rise to such failure to the extent any such Event is not otherwise excluded from this definition of Material Adverse Effect); provided, that the exceptions set forth in clauses (i), (ii), (vi) and (viii) shall not apply to the extent that such Event is disproportionately adverse to the Debtors and their Subsidiaries, taken as a whole, as compared to other companies in the industries in which the Debtors or their Subsidiaries operate.

"**Material Contracts**" means any contract, agreement or commitment that may reasonably be expected to result in aggregate payments by the Company or the Debtors, or revenues to the Company or the Debtors, in either case greater than or equal to $10 million during the current or any subsequent fiscal year.

"**Milestone**" has the meaning set forth in the Restructuring Support Agreement.

"**Money Laundering Laws**" has the meaning set forth in Section 4.26(a).

"**Multiemployer Plan**" means a multiemployer plan as defined in Sections 4001(a)(3) and (3)(37) of ERISA to which any of the Debtors or any ERISA Affiliate is making

or accruing an obligation to make contributions, has within any of the preceding six (6) plan years made or accrued an obligation to make contributions, or each such plan with respect to which any such entity has any actual or contingent liability or obligation.

"**New Common Shares**" means the new common equity interests to be issued on and after the Closing in accordance with the Plan and this Agreement.

"**New York Court**" has the meaning set forth in Section 10.4.

"**Non-RSA Restructuring Proposal**" has the meaning set forth in Section 11.1.

"**Order**" means any judgment, order, award, injunction, writ, permit, license or decree of any Governmental Entity or arbitrator of applicable jurisdiction.

"**Ordinary Course License**" means any of the following agreements of the Company or any other Debtor: (i) any license contained in a customer subscription, license or service agreement or (ii) any confidentiality agreement.

"**Original Funding Notice**" has the meaning set forth in Section 2.4(a).

"**Outside Date**" has the meaning set forth in the Restructuring Support Agreement (including, for the avoidance of doubt, any extensions granted in accordance with the terms of the Restructuring Support Agreement), subject to any waiver or extension pursuant to Section 2.5(a).

"**Owned Real Property**" means, collectively, all real property owned in fee by any of the Debtors or their respective Subsidiaries, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures incidental to the ownership or lease thereof.

"**Party**" has the meaning set forth in the Preamble.

"**Per Share Subscription Price**" means (i) the product of (a) 72.5% and (b) Plan Equity Value, divided by (ii) Total Shares Outstanding.

"**Permitted Investor**" means any Person that is either (i) a "qualified institutional buyer," as such term is defined in Rule 144A under the Securities Act, (ii) a non-U.S. person as defined under Regulation S under the Securities Act, or (iii) an institutional "accredited investor" within the meaning of Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) under the Securities Act; or if the Person is resident, located or has a registered office in any member state of the European Economic Area or the United Kingdom, such Person must be an EU/UK Qualified Investor.

"**Permitted Liens**" means (a) statutory Liens for current Taxes that (i) are not delinquent, (ii) are being contested in good faith by appropriate proceedings and for which adequate reserves have been made with respect thereto in accordance with GAAP and reflected in the Financial Statements, or (iii) the nonpayment of which is permitted or required by the Bankruptcy Code or the Bankruptcy Court; (b) operator's, vendors', carriers', warehousemen's, mechanics', materialmen's, repairmen's and other similar statutory Liens for labor, materials or supplies, provided any such Lien is incurred in the ordinary course of business consistent with past

practice and as otherwise not prohibited under this Agreement, for amounts that are not delinquent and that do not materially detract from the value of, or materially impair the use of, any of the Real Property or personal property of any of the Debtors; (c) zoning, building codes and other similar land use Laws regulating the use or occupancy of any Real Property or the activities conducted thereon that are imposed by any Governmental Entity having jurisdiction over such Real Property (but excluding any material violation thereof); provided, that no such zoning, building codes and other land use Laws individually or in the aggregate, materially and adversely affect, impair or interfere with the use, occupancy, ownership, value and/or maintenance of or the access to such Real Property or any property affected thereby or, the operation of the business of the Company, the other Debtors and/or their respective subsidiaries as presently conducted; (d) easements, covenants, conditions, restrictions of record, and other similar recorded matters affecting title to any Real Property (but excluding any material violation thereof) that do not, individually or in the aggregate, materially interfere with the use, occupancy, ownership, value and/or maintenance of or the access to the property burdened thereby or the conduct of the business of the Company, the other Debtors, and/or their respective subsidiaries as presently conducted or as presently planned to be conducted or their use of any of their respective assets; (e) Liens permitted under the DIP Facility as of the date hereof; (f) [Reserved]; (g) non-exclusive licenses granted to any Intellectual Property Rights or any other Ordinary Course Licenses; and (h) Liens that, pursuant to the Confirmation Order, will not survive beyond the Plan Effective Date.

"**Permitted Transfer**" has the meaning set forth in Section 2.3(c).

"**Permitted Transferee**" has the meaning set forth in Section 2.3(d).

"**Person**" means an individual, firm, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, association, trust, Governmental Entity or other entity or organization.

"**Personal Data**" means any and all information that can reasonably be used to identify an individual natural person, household or device, including name, physical address, telephone number, email address, financial account number, password or PIN, device identifier or unique identification number, government-issued identifier (including Social Security Number and driver's license number), medical, health or insurance information, gender, data of birth, educational or employment information, religious or political view or affiliation and marital or other status (to the extent any of these data elements can reasonably be associated with an individual natural person, household or device or is linked to any such data element that can reasonably be associated with an individual natural person, household or device), excluding, for the avoidance of doubt, deidentified data and information. Personal Data also includes any information not listed above if such information is defined as "personal data," "personally identifiable information," "individually identifiable health information," "protected health information," or "personal information" under any Data Protection Laws.

"**Petition Date**" has the meaning set forth in the Restructuring Support Agreement.

"**Plan**" has the meaning set forth in the Recitals.

"**Plan Effective Date**" has the meaning set forth in the Restructuring Support Agreement.

"**Plan Effective Date Projected Liquidity**" means the Debtors' estimated liquidity as of the Plan Effective Date after giving effect to the consummation of the Restructuring Transactions, and calculated in good faith by the Company and its advisors in consultation with the Commitment Parties and in a manner consistent with and using the same methods, practices, principles, polices and procedures as the Debtors have used to prepare their 13-week cash flow forecasts, as the sum of (i) the Debtors' unrestricted cash on hand (but excluding any cash included in the ABL Borrowing Base) and customary cash equivalents, and (ii) the undrawn and available commitments under (a) the Exit RCF Facility and (b) the Exit ABL Facility (minus the ABL Cash Dominion Threshold), provided, that in each case of (a) and (b), such availability is not subject to any conditions precedent other than customary drawdown requirements. The Plan Effective Date Projected Liquidity shall be subject to the approval, not to be unreasonably withheld, of the Required Commitment Parties.

"**Plan Equity Value**" means $725 million.

"**Plan Solicitation Order**" means the order entered by the Bankruptcy Court, in form and substance acceptable to the Required Commitment Parties, approving (including on a conditional basis) the Disclosure Statement and the Solicitation Materials.

"**Plan Supplement**" has the meaning set forth in the Plan.

"**Pre-Closing Period**" has the meaning set forth in Section 6.3(a).

"**Pro Rata Share**" means (x) with respect to a holder of Second-Out Claims, a fraction (expressed as a percentage), the numerator of which is the Second-Out Claims held by such holder and the denominator of which is all Second-Out Claims outstanding and (y) with respect to a holder of Amended Term Loan Claims, a fraction (expressed as a percentage), the numerator of which is the Amended Term Loan Claims held by the such holder and the denominator of which is all Amended Term Loan Claims outstanding.

"**Real Property**" means, collectively any and all Owned Real Property and Leased Real Property.

"**Real Property Lease**" and "**Real Property Leases**" have the meanings set forth in Section 4.17(b).

"**Registration Rights Agreement**" has the meaning set forth in Section 6.6(a).

"**Regulation S**" has the meaning set forth in Section 5.11(b).

"**Related Party**" means, with respect to any Person, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members,

management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of such Person), accountants, investment bankers, consultants, representatives, other professionals and advisors, and Immediate Family Members of any such Person and any such Person's respective heirs, executors, estates, and nominees.

"**Related Party Transaction**" has the meaning set forth in Section 4.18.

"**Related Purchaser**" means, with respect to any Commitment Party, any Affiliate or Affiliated Fund of such Commitment Party (other than any portfolio company of such Commitment Party or its Affiliates) that such Commitment Party, in its sole discretion, designates as a "Related Purchaser" pursuant to Section 2.3(b), subject to any reasonable KYC request from the Company.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing or migrating in, into, onto or through the environment. "**Released**" has a correlative meaning.

"**Replacement Funding Notice**" has the meaning set forth in Section 2.5(a).

"**Replacing Commitment Parties**" has the meaning set forth in Section 2.5(a).

"**Representatives**" means, with respect to any Person, such Person's directors, officers, members, partners, managers, employees, agents, investment bankers, attorneys, accountants, advisors and other representatives.

"**Required Commitment Parties**" means the Commitment Parties providing at least 66.67% of the Backstop Commitment and the Direct Investment Amount, calculated as of the date on which consent or approval is requested (excluding, in each case, any Defaulting Commitment Party) in the aggregate (meaning each dollar of commitment or investment counted equally).

"**Restricted Period**" has the meaning set forth in Section 5.11(d).

"**Restructuring**" has the meaning set forth in the Restructuring Support Agreement.

"**Restructuring Expenses**" has the meaning set forth in Section 3.3(a).

"**Restructuring Steps Memorandum**" has the meaning set forth in the Restructuring Support Agreement.

"**Restructuring Support Agreement**" has the meaning set forth in the Recitals.

"**Restructuring Transactions**" means, collectively, the transactions contemplated by the Restructuring Support Agreement.

"**Rights Offering**" has the meaning set forth in the Recitals.

"**Rights Offering Aggregate Purchase Price**" means the aggregate purchase price paid by all Rights Offering Participants, including the Commitment Parties, for the exercise of the issued Subscription Rights in the Rights Offering. For the avoidance of doubt, the Rights Offering Aggregate Purchase Price will not include the purchase price for the Direct Investment Shares.

"**Rights Offering Amount**" means an amount equal to $480 million less the Adjustment Determination.

"**Rights Offering Backstop Commitment**" has the meaning set forth in Section 2.2.

"**Rights Offering Backstop Commitment Amount**" means the difference between (i) the product of (a) the Rights Offering Amount and (b) 70%, and (ii) the Rights Offering Aggregate Purchase Price.

"**Rights Offering Participants**" means those Persons (other than Commitment Parties) who duly subscribe for and fund Rights Offering Shares, and will receive Rights Offering Shares, in accordance with the Rights Offering Procedures.

"**Rights Offering Procedures**" means the procedures with respect to the Rights Offering, including any modifications thereto, which procedures shall be in form and substance satisfactory to the Required Commitment Parties and the Company.

"**Rights Offering Shares**" has the meaning set forth in the Recitals.

"**Rights Offering Subscription Agent**" means Kurtzman Carson Consultants d/b/a Verita Global, or another subscription agent appointed by the Company and satisfactory to the Required Commitment Parties.

"**Rights Offering Backstop Shares**" means the Rights Offering Shares not subscribed for in the Rights Offering and which the Commitment Parties have agreed to purchase subject to the terms and conditions of this Agreement.

"**RSA Joinder**" means a joinder to the Restructuring Support Agreement in the form of Exhibit B thereto.

"**Rule 144A**" has the meaning set forth in Section 5.11(b).

"**Sanctioned Country**" means any country or territory that is itself the target of comprehensive Sanctions (as of the execution of the Agreement, the Crimea region of Ukraine, Cuba, Iran, North Korea, and the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, and the Kherson and Zaporizhzhia regions of Ukraine).

"**Sanctioned Person**" means any Person that is, or is acting on behalf of a Person that is, (a) the target of Sanctions, including any Person identified on U.S. Department of the Treasury's Office of Foreign Assets Control's Specially Designated Nationals and Blocked

Persons List, Sectoral Sanctions Identifications List, or any other Sanctions-related list maintained by a Sanctions authority; (b) organized, domiciled or ordinarily resident in a Sanctioned Country; or (c) owned or controlled by any Person(s) described in clause(s) (a) and/or (b) to the extent such owned or controlled Person is subject to the same restrictions or prohibitions as the Person(s) described in clause(s) (a) and/or (b).

"**Sanctions**" means any economic or financial sanctions administered or enforced by the U.S. government (including without limitation, the U.S. Department of the Treasury's Office of Foreign Assets Control and the U.S. Department of State), the United Nations Security Council, the European Union and its member states, the Cayman Islands or the United Kingdom (including His Majesty's Treasury).

"**Second-Out Claims**" has the meaning set forth in the Plan.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Security Incident**" means any unauthorized or unlawful access, acquisition, exfiltration, manipulation, erasure, loss, use, or disclosure that compromises the confidentiality, integrity, availability or security of Personal Data or the Systems, or that triggers any reporting requirement under any breach notification Law or contractual provision, including any ransomware or denial of service attacks that prevent or materially degrade access to Personal Data or the Systems.

"**Sponsor Payment**" means, for each Commitment Party, the product of (i) $5.5 million and (ii) such Commitment Party's Backstop Final Allocated Percentage.

"**Solicitation**" has the meaning set forth in the Restructuring Support Agreement.

"**Subscription Expiration Deadline**" has the meaning set forth in the Rights Offering Procedures.

"**Subscription Rights**" means the subscription rights to fund and purchase the Rights Offering Shares.

"**Subsidiary**" means, with respect to any Person, any corporation, partnership, joint venture or other legal entity as to which such Person (either alone or through or together with any other subsidiary), (a) owns, directly or indirectly, more than fifty percent (50%) of the stock or other Interests, (b) has the power to elect a majority of the board of directors or similar governing body, or (c) has the power to direct the business and policies. For the avoidance of doubt, a "Subsidiary" of the Company includes any non-Debtor subsidiary.

"**Systems**" means the information technology systems and infrastructure used, owned, leased or licensed by or for the business of the Debtors and their Subsidiaries, including software, firmware, hardware, networks, interfaces, platforms and related systems.

"**Target Liquidity**" means $150 million.

"**Tax**" or "**Taxes**" means all taxes, assessments, duties, levies or other mandatory governmental charges in the nature of a tax paid to a Governmental Entity, including all U.S. federal, state, local, and non-U.S. and other income, franchise, profits, gross receipts, capital gains, capital stock, transfer, property, sales, use, value-added, occupation, excise, severance, windfall profits, stamp, payroll, social security, withholding and other taxes, assessments, duties, levies or other mandatory governmental charges in the nature of a tax paid to a Governmental Entity (whether payable directly or by withholding and whether or not requiring the filing of a return), all estimated taxes, deficiency assessments, additions to tax, penalties and interest thereon and shall include any liability for such amounts as a result of being a member of a combined, consolidated, unitary or affiliated group or as successor.

"**Tax Return**" means any return, declaration, report, election, estimates, claim for refund, information return or other documents (including any related or supporting schedules or statements, and including any attachment thereto or amendment thereof) filed or required to be filed with any Governmental Entity in connection with the determination, assessment or collection of any Taxes.

"**Topco**" mean PECF USS Holding Corporation.

"**Topco Equity Intended Tax Treatment**" has the meaning set forth in Section 2.4(d).

"**Total Shares Outstanding**" means the total number of shares of New Common Shares outstanding on the Plan Effective Date after giving effect to the consummation of the transactions contemplated by the Plan, excluding any issuances of New Common Shares pursuant to the Management Incentive Plan.

"**Transaction Agreements**" has the meaning set forth in Section 4.2.

"**Transfer**" means to sell, resell, reallocate, transfer, assign, pledge, hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions). "**Transfer**" used as a noun has a correlative meaning.

"**Treasury Regulations**" means the regulations promulgated under the Internal Revenue Code by the U.S. Department of the Treasury.

"**Union**" has the meaning set forth in Section 4.13(a).

"**Willful or intentional breach**" has the meaning set forth in Section 9.4(a).

Section 1.2 Construction. In this Agreement, unless the context otherwise requires:

(a) references to Articles, Sections and Schedules are references to the articles and sections or subsections of, and the schedules attached to, this Agreement;

(b) references in this Agreement to "writing" or comparable expressions include a reference to a written document transmitted by means of electronic mail in portable document format (pdf), facsimile transmission or comparable means of communication;

(c) words expressed in the singular number shall include the plural and vice versa; words expressed in the masculine shall include the feminine and neuter gender and vice versa;

(d) the words "hereof," "herein," "hereto," "hereunder," and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole, including all Schedules and Exhibits attached to this Agreement, and not to any provision of this Agreement;

(e) the term "this Agreement" shall be construed as a reference to this Agreement as the same may have been, or may from time to time be, amended, modified, varied, novated, or supplemented;

(f) "include," "includes" and "including" are deemed to be followed by "without limitation" whether or not they are in fact followed by such words;

(g) references to "day" or "days" are to calendar days;

(h) references to "the date hereof" means the date of this Agreement;

(i) unless otherwise specified, references to a statute means such statute as amended from time to time and includes any successor legislation thereto and any rules or regulations promulgated thereunder in effect from time to time; and

(j) references to "dollars" or "$" refer to currency of the United States of America, unless otherwise expressly provided.

Section 1.3 Consent Rights under the Restructuring Support Agreement.

For the avoidance of doubt, nothing in this Agreement shall be interpreted in any way to limit in any manner any consent right of the Consenting Creditors or any other party under the Restructuring Support Agreement.

ARTICLE II

RIGHTS OFFERING BACKSTOP COMMITMENT

Section 2.1 The Direct Investment Commitment; The Rights Offering; Rights Offering Shares.

(a) On and subject to the terms and conditions hereof, in consideration for the commitment of each Commitment Party to backstop the Rights Offering pursuant to the Rights Offering Backstop Commitment on the terms and conditions of this Agreement, the Company shall issue and sell to each Commitment Party, and each Commitment Party hereby agrees, severally and not jointly, to purchase from the Company, its respective Direct Investment Shares based on

its respective Backstop Final Allocated Percentage at the Closing at the Per Share Subscription Price.

(b) On and subject to the terms and conditions hereof, the Company shall conduct the Rights Offering pursuant to and in accordance with the Rights Offering Procedures, this Agreement, the Restructuring Support Agreement and the Plan Solicitation Order, as applicable, in all material respects.

(c) Each (i) Rights Offering Participant that exercises its Subscription Rights to fund Rights Offering Shares, shall be entitled to elect to receive up to its Pro Rata Share of the number of Rights Offering Shares and (ii) Commitment Party shall exercise its Subscription Rights to purchase its Pro Rata Share of the number of Rights Offering Shares, in each case, at the Per Share Subscription Price.

(d) If reasonably requested by the Required Commitment Parties from time to time prior to the Subscription Expiration Deadline, the Company shall use its commercially reasonable efforts to notify, or use its commercially reasonable efforts to cause the Rights Offering Subscription Agent to notify, within forty-eight (48) hours of receipt of such request by the Company, the Commitment Parties of the aggregate number of Subscription Rights known by the Company or the Rights Offering Subscription Agent to have been exercised pursuant to the Rights Offering as of the most recent practicable time before such notification.

(e) The Rights Offering will be conducted, and any Subscription Rights, any Rights Offering Shares, any Rights Offering Backstop Shares and any Direct Investment Shares offered and issued to the Commitment Parties pursuant to this Agreement, will be exempt from the registration requirements of the Securities Act pursuant to Rule 506(b) of Regulation D promulgated under the Securities Act or Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another available exemption under the Securities Act. Any ERO Backstop Premium Shares offered and issued to the Commitment Parties pursuant to this Agreement, will be exempt from the registration requirements of the Securities Act pursuant to Section 1145 of the Bankruptcy Code.

Section 2.2 The Rights Offering Backstop Commitment. On and subject to the terms and conditions hereof, including entry of the Backstop Agreement Order, each Commitment Party agrees, severally and neither jointly nor jointly and severally, to purchase, and the Company agrees to issue to such Commitment Party, on the Closing Date at the Per Share Subscription Price, the number of Rights Offering Backstop Shares determined based on such Commitment Party's Commitment Amount as set forth on such Commitment Party's Final Funding Notice pursuant to Section 2.4 (such obligation to purchase the Rights Offering Backstop Shares, the "**Rights Offering Backstop Commitment**").

Section 2.3 Submission of Commitment Party Subscription Form; Assignment & Designation of Commitment Rights.

(a) No later than the Commitment Party Subscription Deadline, each Commitment Party shall submit its Commitment Party Subscription Form. Notwithstanding the foregoing, in connection with the submission of any Commitment Party Subscription Form, the

Company, in good faith and in consultation with the Ad Hoc Group Advisors, may waive, reject or, within such time as the Company may reasonably determine in good faith, permit to be corrected any defect, error or irregularity.

(b) From the date hereof until no later than three (3) Business Days prior to the Closing Date, each Commitment Party shall have the right to:

(i) require, by written notice to the Company and the Rights Offering Subscription Agent that all or any portion of its (1) Direct Investment Shares, (2) Rights Offering Shares, (3) Rights Offering Backstop Shares, and/or (4) ERO Backstop Premium Shares, in each case, at the Closing Date be issued in the name(s) of, and delivered to one or more of, its Related Purchasers or any other designee(s) without the need for such Commitment Party to Transfer any portion of its Direct Investment Commitment, Rights Offering Shares, Rights Offering Backstop Commitment or underlying Second-Out Claims or Amended Term Loan Claims, as applicable, which notice of designation (as set forth in the Commitment Party Subscription Form) by the applicable Commitment Party, as named on the Commitment Schedule on the date hereof, and as named in such notice of designation, shall (i) specify the amount of such Direct Investment Shares, Rights Offering Shares, Rights Offering Backstop Shares or ERO Backstop Premium Shares, as applicable, to be delivered to or issued in the name of each such Related Purchaser or other designee at the Closing Date; and (ii) contain a confirmation (as set forth in the Commitment Party Subscription Form) by each such Related Purchaser or other designee of the accuracy of the representations made by each Commitment Party under this Agreement or the Rights Offering Procedures as applied to such Related Purchaser or other designee; provided, that no such designation shall relieve such Commitment Party from any of its obligations under this Agreement; and

(ii) by written notice to the Company and the Rights Offering Subscription Agent, elect to have one or more of its Related Purchasers or other Affiliates or Affiliated Funds to fund all or any portion of its Funding Amount at the Closing Date, without the need for such Commitment Party to transfer any portion of its Direct Investment Commitment, Rights Offering Backstop Commitment, Second-Out Claims, Amended Term Loan Claims and/or Subscription Rights to such Related Purchasers or other Affiliates or Affiliated Funds, which notice of designation (as set forth in the Commitment Party Subscription Form) shall (i) specify the Funding Amount to be delivered by each such Related Purchaser or other Affiliate or Affiliated Fund on behalf of its respective Commitment Party at the Closing Date; and (ii) contain a confirmation by each such Related Purchaser or other Affiliate or Affiliated Fund of the accuracy of the representations made by each Commitment Party under this Agreement or the Rights Offering Procedures as applied to such Related Purchaser or other Affiliate or Affiliated Fund; provided, that no such designation shall relieve such Commitment Party from any of its obligations under this Agreement;

in each case, provided, that, (i) the Company has the right to perform KYC checks on any relevant designee and (ii) the relevant designee is not a Sanctioned Person.

(c) From the date hereof until no later than three (3) Business Days prior to the Closing Date, each Commitment Party may Transfer (each, a "**Permitted Transfer**") (A) the rights and obligations of such Commitment Party to participate in the Direct Investment Commitment and purchase the Direct Investment Shares and (B) the rights and obligations of such Commitment Party to provide the Rights Offering Backstop Commitment and to purchase any Rights Offering Backstop Shares and receive the ERO Backstop Premium Shares, provided, that any transfer of any of the foregoing must comply with the requirements of Section 2.3(d).

(d) Any Permitted Transfer pursuant to Section 2.3(c) must be to any other Commitment Party or its Related Purchasers (provided, that such Related Purchaser is also a Permitted Investor) (collectively, the "**Permitted Transferees**"). Each such Permitted Transferee must execute and provide to the Rights Offering Subscription Agent, the Company and the Ad Hoc Group Advisors promptly (no later than two (2) Business Days after any Permitted Transfer) a BCA Joinder (unless already party to this Agreement), and, if applicable, an RSA Joinder (unless already party to the Restructuring Support Agreement). Each transferring Commitment Party and Permitted Transferee must provide to the Rights Offering Subscription Agent, the Company and the Ad Hoc Group Advisors promptly (no later than two (2) Business Days after any Permitted Transfer) a Commitment Party Transfer Form with such Permitted Transferee being deemed a Commitment Party. Upon the receipt of a Commitment Party Transfer Form, including, as set forth therein, an executed BCA Joinder and an executed RSA Joinder (if applicable), which shall constitute notice of such Permitted Transfer, the Rights Offering Subscription Agent shall note such Permitted Transfer in the respective records maintained by the Rights Offering Subscription Agent pursuant to Section 2.3(h) promptly but no later than three (3) Business Days following receipt of such notice of Transfer. If an Original Funding Notice or a Final Funding Notice has been issued to any such transferring Commitment Party, the Rights Offering Subscription Agent shall issue an updated Original Funding Notice or an updated Final Funding Notice to such transferring Commitment Party and Permitted Transferee, as applicable, and the Permitted Transferee will be required to deliver and pay an amount equal to its respective Funding Amount by wire transfer of immediately available funds in U.S. dollars into the Escrow Account no later than three (3) Business Days prior to the Closing Date.

(e) Notwithstanding the foregoing, a Transfer including, for the avoidance of doubt, a designation for delivery of Rights Offering Shares, Direct Investment Shares and ERO Backstop Premium Shares pursuant to Section 2.3(b), shall be prohibited if such Transfer, upon consummation, would cause (i) the Company to become a reporting company under the Exchange Act or (ii) otherwise result at Closing as a result of the issuances of New Common Shares in the Company having, in the aggregate, either (A) 1,900 or more holders of record (as such concept is understood for purposes of Section 12(g) of the Exchange Act) or (B) in the aggregate, more than 450 holders of record (as such concept is understood for purposes of Section 12(g) of the Exchange Act) who do not satisfy the definition of an "accredited investor" within the meaning of Rule 501(a) under Regulation D of the Securities Act (determined, in each case, in the Company's reasonable discretion) of the New Common Shares.

(f) Any Transfer in violation of this Section 2.3 shall be void *ab initio*.

(g) In the event a Commitment Party acquires any additional Second-Out Claims or Amended Term Loan Claims, as applicable, after the date hereof, such acquisition shall not increase the Commitment Party's Backstop Final Allocated Percentage.

(h) Upon request of the Ad Hoc Group Advisors, the Company shall direct the Rights Offering Subscription Agent to provide within one (1) Business Day, or as soon as commercially reasonably practicable but in no event later than five (5) Business Days following receipt of such request, to the Ad Hoc Group Advisors copies of the records (which may be in electronic format) identifying, as of the close of business on the date of such request, the names of the Persons who are recorded to receive and, excluding any defective or unsubmitted Commitment Party Subscription Forms, the amounts (to the extent calculable as of the date of such request) that such Persons are recorded to receive on the Closing Date of the Direct Investment Shares, the Rights Offering Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares. For the avoidance of doubt, the Company shall direct the Rights Offering Subscription Agent to maintain records of each of the foregoing and for purposes of determining whether any consent threshold set forth herein has been met, the Parties hereto may rely on such records.

Section 2.4 Escrow Account Funding.

(a) Funding Notice. No later than the fifth (5^{th}) Business Day following the Commitment Party Subscription Deadline, upon instruction and on behalf of the Company, the Rights Offering Subscription Agent shall deliver to each Commitment Party a written notice (the "**Original Funding Notice**") setting forth (i) the aggregate amount of Rights Offering Shares elected to be funded by the Rights Offering Participants; (ii) the amount of Rights Offering Shares such Commitment Party subscribed for in the Rights Offering; (iii) such Commitment Party's Direct Investment Amount, Commitment Amount and the aggregate maximum amount for the Rights Offering Shares subscribed for by such Commitment Party; and (iv) subject to the last sentence of Section 2.4(c), the escrow account (the "**Escrow Account**") designated in an escrow agreement acceptable to the Debtors and the Required Commitment Parties (the "**Escrow Agreement**") and corresponding wire instructions, to which such Commitment Party (other than those that are registered investment companies under the Investment Company Act or whose investment management arrangements otherwise preclude funding into escrow ("**Investment Companies**"), unless such Commitment Party shall so choose) shall deliver and pay its Funding Amount. No later than the second (2^{nd}) Business Day following the final determination of the Adjustment Determination, the Rights Offering Subscription Agent shall deliver to each Commitment Party a written notice revising or confirming the Original Funding Notice (the "**Final Funding Notice**" and together with the Original Funding Notice, the "**Funding Notices**" and each a "**Funding Notice**") setting forth (i) the aggregate amount of Rights Offering Shares elected to be funded by the Rights Offering Participants; (ii) the amount of Rights Offering Shares such Commitment Party subscribed for in the Rights Offering; (iii) such Commitment Party's Direct Investment Amount, Commitment Amount and the aggregate revised amount for the Rights Offering Shares subscribed for by such Commitment Party (such Commitment Party's "**Funding Amount**"); (iv) the amount of such Commitment Party's Funding Amount that will be used to make the Sponsor Payment; and (v) subject to the last sentence of Section 2.4(c), the Escrow Account designated in the Escrow Agreement and corresponding wire instructions, to which such

Commitment Party (other than those that are registered Investment Companies), unless such Commitment Party shall so choose) shall deliver and pay its Funding Amount. On the Plan Effective Date, each Commitment Party that is an Investment Company shall, at its option, deliver and pay its respective Funding Amount by wire transfer of immediately available funds in U.S. dollars to a segregated bank account of the Rights Offering Subscription Agent designated by the Rights Offering Subscription Agent in the relevant Funding Notice, or make other arrangements that are acceptable to the applicable Investment Company and the Debtors, in satisfaction of such Commitment Party's Funding Amount and its obligations to fully exercise the Subscription Rights. The Company shall promptly direct the Rights Offering Subscription Agent to provide any written backup, information and documentation in its possession relating to the information contained in any applicable Funding Notice as any Commitment Party may reasonably request.

(b) For administrative convenience, any holder of a DIP Claim and any holder of a First-Out Debt Claim, as applicable, that is a Commitment Party may elect by submitting the Commitment Party Subscription Form to the Rights Offering Subscription Agent (with a copy to the Company) no later than the Escrow Account Funding Date (as defined below) to have cash in the amount of all or any portion of the DIP Claim (the "**DIP Claim Amount**") and the First-Out Debt Claim (the "**First-Out Debt Claim Amount**"), as applicable, be used to satisfy all or a portion of the amounts that it or any of its Affiliates or Affiliated Funds would otherwise be required to fund pursuant to Section 2.4(c) (collectively, the "**Commitment Convenience Election**"). If a Commitment Party elects to use the Commitment Convenience Election, such Commitment Party shall agree that its DIP Claim and First-Out Debt Claim, as applicable, to the extent such DIP Claim and First-Out Debt Claim, as applicable, are used in such election, shall be deemed satisfied for purposes of Bankruptcy Code section 1129(a)(9).

(c) Escrow Account Funding. No later than two (2) Business Days prior to the Closing Date (the "**Escrow Account Funding Date**"), each Commitment Party shall deliver and pay an amount equal to its respective Funding Amount, by wire transfer of immediately available funds in U.S. dollars into the Escrow Account in satisfaction of such Commitment Party's Direct Investment Amount, Rights Offering Backstop Commitment and the Subscription Rights that such Commitment Party exercised. If this Agreement is terminated in according with its terms or the Closing otherwise does not occur, all amounts deposited by the Commitment Parties in the Escrow Account, without any interest earned, shall be returned to the Commitment Parties in accordance with the terms of the Escrow Agreement.

(d) Notwithstanding the foregoing, on the Closing Date and contingent upon the Closing hereunder occurring, the Commitment Parties, on a several and not joint and several basis, will purchase 100% of the outstanding equity interest in Topco from the Consenting Sponsor, and will pay the Sponsor Payment to the Consenting Sponsor or its designee, in consideration for the sale of such outstanding equity interests in Topco, with such payments and transfer to be consistent in all respects with the steps included in the Restructuring Steps Memorandum. As a condition to making the Sponsor Payment contemplated by this Section 2.4(d), the Commitment Parties shall have received from the Consenting Sponsor and/or its designee receiving such payment a duly executed IRS Form W-9 (or any successor form) certifying its status as a U.S. person for U.S. federal income tax purposes as of the Closing Date. The Consenting Sponsor and the Commitment Parties will report the Sponsor Payment for U.S. income tax purposes consistent with its form (i.e., as purchase price for 100% of the outstanding equity

interests in Topco) (the "**Topco Equity Intended Tax Treatment**"); provided, however, that, if and to the extent that a Commitment Party's standard tax return preparer is unable to reasonably conclude that there is a reasonable basis for reporting the Topco Equity Intended Tax Treatment, such Commitment Party will promptly notify the Consenting Sponsor of that determination and discuss in good faith with the Consenting Sponsor, and the Commitment Party will not be required to adopt the Topco Equity Intended Tax Treatment. Each Commitment Party's payment of the Sponsor Payment pursuant to this Section 2.4(d) will be included on a dollar for dollar basis in its Funding Amount pursuant to Section 2.4(a) such that the total obligations of the Commitment Parties hereunder shall not exceed the Rights Offering Amount, inclusive of the aggregate Sponsor Payment.

Section 2.5 Commitment Party Default; Replacement of Defaulting Commitment Parties.

(a) Upon the occurrence of a Commitment Party Default, the Commitment Parties and their respective Related Purchasers (other than any Defaulting Commitment Party) shall have the right and opportunity (but not the obligation), within three (3) Business Days (or such longer period as may be provided by the Company with the consent of the Required Commitment Parties (which shall not be unreasonably withheld)) after receipt of written notice from the Company to all Commitment Parties of such Commitment Party Default, which notice shall be given promptly following the occurrence of such Commitment Party Default and to all Commitment Parties substantially concurrently (such period, the "**Commitment Party Replacement Period**"), to make arrangements for one or more of the Commitment Parties and their respective Related Purchasers (other than the Defaulting Commitment Party) to fund all or any portion of the Available Shares (such funding, a "**Commitment Party Replacement**") on the terms and subject to the conditions set forth in this Agreement and in such amounts as may be agreed upon by all of the Commitment Parties electing to fund all or any portion of the Available Shares, or, if no such arrangements are made, based upon the relative applicable Commitment Amounts of any such Commitment Parties (other than any Defaulting Commitment Party) and their respective Related Purchasers (such Commitment Parties the "**Replacing Commitment Parties**"). Within one (1) Business Day following the expiration of the Commitment Party Replacement Period, the Company shall provide each Replacing Commitment Party with a revised Original Funding Notice or revised Final Funding Notice (the "**Replacement Funding Notice**") that reflects the updated Funding Amount of such Replacing Commitment Party and the amount that each Replacing Commitment Party is required to fund after taking into consideration the Commitment Party Replacement. Within three (3) Business Days following receipt of the Replacement Funding Notice, each Replacing Commitment Party shall fund any unfunded Funding Amount to the Funding Account (as defined in the Rights Offering Procedures). Any Available Shares funded by a Replacing Commitment Party shall be included, among other things, in the determination of (i) the Rights Offering Backstop Shares (and the corresponding right to receive Rights Offering Backstop Shares) of such Replacing Commitment Party for all purposes hereunder, (ii) the Direct Investment Amount and/or the Commitment Amount of such Replacing Commitment Party for purposes of Section 2.5(c), Section 2.4(c), Section 3.1 (as applicable) and Section 3.2 (as applicable), and (iii) the Backstop Commitment of such Replacing Commitment Party for purposes of the definition of "Required Commitment Parties." If a Commitment Party Default occurs, the Outside Date, including the Closing Date, as necessary, shall be extended only to the extent necessary to allow for the Commitment Party Replacement to be completed within

the Commitment Party Replacement Period and prior to the Outside Date, including the Closing Date (in each case, as so extended).

(b) Notwithstanding anything in this Agreement to the contrary, if a Commitment Party is a Defaulting Commitment Party, or if this Agreement is terminated with respect to such Commitment Party as a result of its default hereunder, such Defaulting Commitment Party shall not be entitled to any of the Rights Offering Backstop Shares, ERO Backstop Premium or expense reimbursement (including the Restructuring Expenses other than the Advisor Fees) or indemnification provided, or to be provided, under or in connection with this Agreement or any other Transaction Agreement.

(c) Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall be deemed to require a Commitment Party to pay more than its Direct Investment Amount for its Direct Investment Shares, its Commitment Amount for its Rights Offering Backstop Shares and the funding amount for its Pro Rata Share of the Rights Offering Shares, as applicable.

(d) For the avoidance of doubt, notwithstanding anything to the contrary set forth in Section 9.4, but subject to Section 10.11, no provision of this Agreement shall relieve any Defaulting Commitment Party from liability hereunder, or limit the availability of the remedies set forth in Section 10.10, in connection with any such Defaulting Commitment Party's Commitment Party Default. Any Defaulting Commitment Party shall be liable to each other Commitment Party that is not a Defaulting Commitment Party, and to the Company, as a result of any breach of its obligations hereunder. For the avoidance of doubt, nothing in this provision shall require the Company to issue any New Common Shares (including any ERO Backstop Premium Shares) to any Defaulting Commitment Party.

Section 2.6 Closing.

(a) Subject to Article VII, and Article IX, and unless otherwise mutually agreed in writing between the Debtors and the Required Commitment Parties, the closing of the Rights Offering and the Direct Investment Commitment (the "**Closing**") shall take place electronically at 10:00 a.m., New York City time, on the date on which all of the conditions set forth in Article VII shall have been satisfied or waived in accordance with this Agreement (other than conditions that by their terms are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions). The date on which the Closing actually occurs shall be referred to herein as the "**Closing Date**."

(b) On the Closing Date, the Company will issue the Direct Investment Shares, the Rights Offering Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares.

(c) On the Closing Date, the Debtors will deliver to the Commitment Parties, to the satisfaction of the Required Commitment Parties:

(i) a certificate of the chief financial officer or chief accounting officer of the Company with respect to solvency matters; provided that, such a certificate delivered by the Company in connection with the Exit RCF Facility shall be deemed

to satisfy this delivery requirement; provided, that it is addressed to the Commitment Parties hereunder; and

(ii) any documentation and other information reasonably requested in connection with Sanctions or Money Laundering Laws, including, without limitation, "know-your-customer" rules and regulations.

(d) Subject to Section 2.6(b), at the Closing, the funds held in the Escrow Account (and any amounts paid to a Rights Offering Subscription Agent bank account pursuant to the Rights Offering Procedures) shall, as applicable, be released and utilized in accordance with the Plan or Confirmation Order, as applicable.

(e) Subject to Article VII, at the Closing, issuance of any Direct Investment Shares, the Rights Offering Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares will be made by the Company to each Commitment Party (or its designee in accordance with Section 2.3, as applicable) against payment for such shares (or, in the case of the ERO Backstop Premium Shares, as consideration for each Commitment Party's obligations hereunder) to be funded by such Commitment Party, in satisfaction of such Commitment Party's obligations under this Agreement. The entry of any Direct Investment Shares, Rights Offering Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares to be delivered pursuant to this Section 2.6(e) into the account of a Commitment Party (or its designee in accordance with Section 2.3, as applicable) pursuant to the Company's book entry procedures and delivery to such Commitment Party of an account statement reflecting the book entry of such shares shall be deemed delivery of such shares, respectively, for purposes of this Agreement. Notwithstanding anything to the contrary in this Agreement, all Direct Investment Shares, Rights Offering Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares will be delivered with all issue, stamp, transfer, sales and use or similar transfer Taxes or duties that are due and payable (if any) in connection with such delivery duly paid by or on behalf of the Company (but not, for the avoidance of doubt, by any of the Commitment Parties).

Section 2.7 Withholding. Except as otherwise provided for in Section 3.2(b) of this Agreement, the Company and each of its designees and Affiliates is entitled to deduct or withhold any Taxes or other amounts with respect to any amounts payable pursuant to this Agreement that are required to be deducted or withheld under applicable Law. The Company shall cooperate in good faith with the Commitment Parties to reduce or eliminate, to the extent reasonably possible and permitted by applicable Law, any such amounts required to be deducted or withheld. The Company and each of its designees and Affiliates are authorized to take any actions that may be reasonably necessary or appropriate to comply with such deduction or withholding requirements, including to request any reasonably necessary Tax forms, including IRS Form W-9 or the appropriate series of IRS Form W-8, as applicable, or any similar information for the purpose of determining whether any such withholding is required. Except as otherwise provided for in Section 3.2(b) of this Agreement, any such deducted or withheld amounts shall be treated as paid to the Person to whom such amounts would otherwise have been paid for purposes of this Agreement.

ARTICLE III

BACKSTOP COMMITMENT CONSIDERATION AND RESTRUCTURING EXPENSES

Section 3.1 ERO Backstop Premium Payable by the Debtors.

(a) Subject to Section 3.2, in consideration for the Rights Offering Backstop Commitments and the other agreements and undertakings of the Commitment Parties in respect of the Rights Offering and the Direct Investment Commitment under this Agreement, and pursuant to and in accordance with the Rights Offering Procedures, this Agreement, the Restructuring Support Agreement and the Plan Solicitation Order, the Debtors shall pay or cause to be paid a non-refundable premium (the "**ERO Backstop Premium**") in the form of New Common Shares at the Per Share Subscription Price in the amount of 8.00% of the Rights Offering Amount (the "**ERO Backstop Premium Shares**"), payable in accordance with Section 3.2, to the Commitment Parties (including any Replacing Commitment Party, but excluding any Defaulting Commitment Party) or their respective designees, as applicable, based upon each Commitment Party's (or Replacing Commitment Party's) respective Backstop Final Allocated Percentage at the time such payment is made (as the same may be reduced in accordance with Section 2.5(b)); and

(b) The provisions for the payment of the ERO Backstop Premium, the Restructuring Expenses and the indemnification provided herein, are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement.

Section 3.2 Payment of ERO Backstop Premium. Subject to Section 9.4(b) and Section 9.4(c), the Company shall cause the ERO Backstop Premium to be paid to the applicable Commitment Parties on (and as a condition to) the Plan Effective Date.

(a) The ERO Backstop Premium and the Restructuring Expenses shall, pursuant to the Backstop Agreement Order, constitute allowed administrative expenses of the Debtors' estates under sections 503(b) and 507 of the Bankruptcy Code and shall not be subject to set-off, recharacterization, avoidance or disallowance.

(b) The ERO Backstop Premium shall be fully earned, non-refundable and non-avoidable upon entry of the Backstop Agreement Order and shall be paid by the Debtors, free and clear of any withholding or deduction for any applicable Taxes, on the Plan Effective Date as set forth above.

Section 3.3 Restructuring Expenses.

(a) Whether or not the transactions contemplated hereunder are consummated, in accordance with and subject to the Backstop Agreement Order, the terms and conditions of the existing fee letters between the Debtors and certain advisors to the Commitment Parties, including the Ad Hoc Group Advisors, and any applicable provisions of the Plan (which shall govern in the event of any inconsistency), the Debtors agree to pay, in accordance with Section 3.3(b) below, (i) all reasonable and documented out-of-pocket fees and expenses (including travel costs and expenses) of all of the Ad Hoc Group Advisors incurred on behalf of the Commitment Parties in

connection with the Chapter 11 Cases and/or the Restructuring Transactions (whether incurred before or after the Petition Date), including the negotiation, preparation and implementation of the Transaction Agreements and the other agreements and transactions contemplated hereby and thereby (the "**Advisor Fees**") and (ii) any applicable filing or other similar fees required to be paid by the Commitment Parties and/or their Related Purchasers in connection with the Restructuring Transactions in all applicable jurisdictions (such payment obligations, the "**Restructuring Expenses**"). The Restructuring Expenses shall, pursuant to the Backstop Agreement Order, constitute allowed administrative expenses against each of the Debtors' estates under sections 503(b) and 507 of the Bankruptcy Code and shall not be subject to set-off, recharacterization, avoidance or disallowance. For the avoidance of doubt, the Debtors shall not be required to reimburse the same Advisor Fees or Restructuring Expenses more than once.

(b) The Restructuring Expenses accrued through the date on which the Backstop Agreement Order is entered shall be paid in accordance with the Backstop Agreement Order as promptly as reasonably practicable after the date of entry of the Backstop Agreement Order. The Restructuring Expenses shall thereafter be payable in accordance with the procedures set forth in the Backstop Agreement Order; provided, that the Debtors' final payment shall be made contemporaneously with the Closing or the earlier termination of this Agreement pursuant to Article IX.

Section 3.4 Tax Treatment of ERO Backstop Premium. The Commitment Parties and the Debtors agree that for U.S. federal and applicable U.S. state and local income Tax purposes, the entering into of the Rights Offering Backstop Commitments pursuant to this Agreement shall be treated as the sale of put options by the Commitment Parties to the Debtors and the ERO Backstop Premium shall be treated as "put premium" in respect of such options (collectively, the "**Intended Tax Treatment**"). Each Debtor and Commitment Party shall prepare its respective U.S. federal, and applicable U.S. state and local, income Tax Returns in a manner consistent with the Intended Tax Treatment, and none of the Commitment Parties or any Debtor shall take any position or action with respect to U.S. Taxes (whether in audits, tax returns or otherwise) inconsistent with the Intended Tax Treatment, except as otherwise required by applicable Law.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE DEBTORS

The Company and each of the other Debtors, jointly and severally, hereby represent and warrant to the Commitment Parties, unless otherwise set forth herein, as of the date of this Agreement, as set forth below.

Section 4.1 Organization and Qualification. Each of the Debtors and each of their Subsidiaries (a) is a duly organized and validly existing corporation, limited liability company, or limited partnership, as the case may be, and, if applicable, in good standing (or the equivalent thereof to the extent such concept is recognized in the applicable jurisdiction) under the Laws of the jurisdiction of its incorporation or organization, (b) has the corporate, limited liability company or other applicable power and authority to own its property and assets and to transact the business in which it is currently engaged and presently proposes to engage and (c) except where

the failure to have such authority or qualification would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, is duly qualified and is authorized to do business and is in good standing in each jurisdiction where the conduct of its business as currently conducted requires such qualifications.

Section 4.2 Corporate Power and Authority. Each of the Debtors has the requisite corporate, limited liability company or other applicable power and authority (a) (i) subject to entry of the Backstop Agreement Order and the Confirmation Order, to enter into, execute and deliver this Agreement and to perform the BCA Approval Obligations and (ii) subject to entry of the Backstop Agreement Order and the Confirmation Order, to perform each of its other obligations hereunder and (b) subject to entry of the Backstop Agreement Order, the Plan Solicitation Order, and the Confirmation Order, to consummate the transactions contemplated herein and in the Plan, to enter into, execute and deliver all agreements to which it will be a party as contemplated by this Agreement and the Plan (including the Definitive Documents, the Restructuring Support Agreement and this Agreement, collectively, the "**Transaction Agreements**") and to perform its obligations under each of the Transaction Agreements (other than this Agreement). Subject to the receipt of the foregoing Orders, as applicable, the execution and delivery of this Agreement and each of the other Transaction Agreements and the consummation of the transactions contemplated hereby and thereby have been or will be duly authorized by all requisite corporate action on behalf of the Company and the Debtors and no other corporate proceedings on the part of the Company or the Debtors are or will be necessary to authorize this Agreement or any of the other Transaction Agreements or to consummate the transactions contemplated hereby or thereby.

Section 4.3 Execution and Delivery; Enforceability. Subject to entry of the Backstop Agreement Order, this Agreement has been duly executed and delivered by each of the Company and the other Debtors. Subject to entry of the Backstop Agreement Order, the Plan Solicitation Order, and the Confirmation Order, as applicable, each other Transaction Agreement will be, duly executed and delivered by the Company and the other Debtors party thereto. Upon entry of the Backstop Agreement Order and assuming due authorization and valid execution and delivery hereof by the Commitment Parties, the BCA Approval Obligations will constitute the valid and legally binding obligations of the Company and, to the extent applicable, the other Debtors, enforceable against the Company and, to the extent applicable, the other Debtors, in accordance with their respective terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws now or hereafter in effect relating to creditors' rights generally and subject to general principles of equity. Upon entry of the Backstop Agreement Order and assuming due authorization and valid execution and delivery of this Agreement and the other Transaction Agreements by the Commitment Parties and, to the extent applicable, any other parties hereof and thereof, each of the obligations of the Company and, to the extent applicable, the other Debtors hereunder and thereunder will constitute the valid and legally binding obligations of the Company and, to the extent applicable, the other Debtors, enforceable against the Company and, to the extent applicable, the other Debtors, in accordance with their respective terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws now or hereafter in effect relating to creditor's rights generally and subject to general principles of equity.

Section 4.4 Authorized and Issued Interests.

(a) On the Closing Date, (i) the total issued Interests of the Company will consist solely of the New Common Shares issued pursuant to the Plan, the New Common Shares issued as Rights Offering Shares under the Rights Offering, the New Common Shares issued as Rights Offering Backstop Shares pursuant to Article II and the New Common Shares issued as ERO Backstop Premium Shares pursuant to Article III, (ii) no Interests will be held by the Company in its treasury, (iii) no Interests of the Company will be reserved for issuance upon exercise of stock options and other rights to purchase or acquire Interests of the Company granted in connection with any employment arrangement entered into in accordance with Section 6.3, except as reserved in respect of the Management Incentive Plan, and (iv) no warrants to purchase Interests of the Company will be issued and outstanding. Except as set forth in the prior sentence, as of the Closing Date, no units or shares of capital stock or other equity securities or voting interest in the Company or any securities convertible into or exchangeable or exercisable for securities or other equity securities of the Company or any of its Subsidiaries will have been issued, reserved for issuance or outstanding.

(b) Except as described in this Section 4.4 and except as set forth in the Registration Rights Agreement, the Company Organizational Documents, this Agreement, the Restructuring Support Agreement or as required under the Plan, as of the Closing Date, none of the Debtors or any of their respective Subsidiaries will be party to or otherwise bound by or subject to any outstanding option, warrant, call, right, security, commitment, Contract, arrangement, or undertaking (including any preemptive right) that (i) obligates the Debtors or their respective Subsidiaries to issue, deliver, sell or transfer, or repurchase, redeem, or otherwise acquire, or cause to be issued, delivered, sold or transferred, or repurchased, redeemed, or otherwise acquired, any units or shares of the capital stock of, or other equity or voting interests in, any of the Debtors or their respective Subsidiaries or any security convertible or exercisable for or exchangeable into any units or capital stock of, or other equity or voting interest in, any of the Debtors or their respective Subsidiaries, (ii) obligates any of the Debtors or their respective Subsidiaries to issue, grant, extend, or enter into any such option, warrant, call, right, security, commitment, Contract, arrangement, or undertaking, (iii) restricts the Transfer of any units or shares of capital stock of any of the Debtors (other than any restrictions included in any corresponding pledge agreement), or (iv) relates to the voting of any Interests in any of the Debtors or their respective Subsidiaries, except as to voting rights attendant to any such Interests or as set forth in the organizational documents thereof.

Section 4.5 Issuance. The New Common Shares to be issued pursuant to the Plan by the Company on the Closing Date, including the Rights Offering Shares to be issued in connection with the consummation of the Rights Offering and the Rights Offering Backstop Shares and ERO Backstop Premium Shares to be issued pursuant to the terms hereof, will, when issued and delivered on the Closing Date, be duly and validly authorized, issued and delivered and shall be fully paid and non-assessable, and free and clear of all Taxes, Liens (other than Transfer restrictions imposed hereunder or under the Company Organizational Documents or by applicable securities Law), preemptive rights, rights of first refusal, subscription and similar rights (other than any rights set forth in the Company Organizational Documents and the Registration Rights Agreement).

Section 4.6 No Conflict. Assuming the consents described in Section 4.7 are obtained, the execution and delivery by the Company and, if applicable, any Debtor, of this

Agreement, the Plan and the other Transaction Agreements, the compliance by the Company and, if applicable, any other Debtor, with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein will not (i) conflict with, or result in a breach, modification or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time, or both), or result, except to the extent specified in the Plan, in the acceleration of, or the creation of any Lien under, or cause any payment or consent to be required under any Contract to which the Company or any Debtor will be bound as of the Closing Date after giving effect to the Plan or to which any of the property or assets of the Company or any Debtor will be subject as of the Closing Date after giving effect to the Plan, (ii) result in any violation of the provisions of any of the Company's or the Debtors' organizational documents (other than, for the avoidance of doubt, a breach or default that would be triggered as a result of the Chapter 11 Cases or the Company's or any Debtor's undertaking to implement the Restructuring Transactions through the Chapter 11 Cases), or (iii) result in any violation of any Law or Order applicable to the Company or any Debtor or any of their properties, except in each of the cases described in clause (i) for any conflict, breach, modification, violation, default, acceleration or Lien which would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.7 Consents and Approvals. No consent, approval, authorization, Order, registration, or qualification of or with any Governmental Entity having jurisdiction over the Company or any of the other Debtors or any of their properties (each, an "**Applicable Consent**") is required for the execution and delivery by the Company and, to the extent relevant, the other Debtors, of this Agreement, the Plan and the other Transaction Agreements, the compliance by the Company and, to the extent relevant, the Debtors, with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein, except for (a) entry of the Backstop Agreement Order authorizing the Company and the Debtors to enter into this Agreement and perform the BCA Approval Obligations, (b) entry of the Plan Solicitation Order, (c) entry by the Bankruptcy Court, or any other court of competent jurisdiction, of Orders as may be necessary in the Chapter 11 Cases from time-to-time, (d) entry of the Confirmation Order, (e) filings, notifications, authorizations, approvals, consents, clearances or termination or expiration of all applicable waiting periods under any Antitrust Laws in connection with the transactions contemplated by this Agreement, (f) such consents, approvals, authorizations, registrations or qualifications as may be required under local or state securities or "Blue Sky" Laws in connection with the issuance of the Subscription Rights, the issuance of the Rights Offering Shares pursuant to the exercise of the Subscription Rights or the issuance of the Rights Offering Backstop Shares or ERO Backstop Premium Shares, and (g) any Applicable Consents that, if not made or obtained, would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.8 Arm's-Length. The Company and the Debtors acknowledge and agree that (a) each of the Commitment Parties is acting solely in the capacity of an arm's-length contractual counterparty to the Company and the Debtors with respect to the transactions contemplated hereby (including in connection with determining the terms of the Rights Offering) and not as a financial advisor or a fiduciary to, or an agent of, the Company or any of its Subsidiaries and (b) no Commitment Party is advising the Company or any of its Subsidiaries as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction.

Section 4.9 Financial Statements. (i) The audited consolidated balance sheet of the Company and its Subsidiaries as of December 31, 2024 and the related audited consolidated statements of income, cash flows and shareholders' equity of the Company and its Subsidiaries for such fiscal year then ended, and (ii) the unaudited consolidated balance sheets of the Company and its Subsidiaries as of September 30, 2025 and the related consolidated statements of income, cash flows and shareholders' equity of the Company and its Subsidiaries for such quarter then ended, were been prepared, in all material respects, in accordance with GAAP (except as disclosed therein), and represent a true and fair view, in all material respects, of the consolidated financial condition, financial position and results of operations and cash flows of the Company and its consolidated Subsidiaries as of the dates thereof and for such period covered thereby (collectively, the "**Financial Statements**"). All such Financial Statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP consistently throughout the periods involved (except as disclosed therein).

Section 4.10 Absence of Certain Changes. Since the Lookback Date, no Event has occurred or exists that has had or would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.11 No Violation; Compliance with Laws. (a) The Company is not in violation of its certificate of incorporation or bylaws and (b) no other Debtor is in violation of its respective charter and bylaws, certificate of formation and limited liability company operating agreement or similar organizational document, as applicable in any material respect. None of the Debtors is or has been at any time since December 31, 2023 in violation of any Law or Order, except for any such violations that have not had and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.12 Legal Proceedings. The anticipated Chapter 11 Cases and any adversary proceedings or contested motions commenced in connection therewith, there are no material legal, governmental, administrative, judicial or regulatory investigations, audits, actions, suits, claims, arbitrations, demands, demand letters, claims, notices of noncompliance or violations, or proceedings ("**Legal Proceedings**") pending or, to the Knowledge of the Company, threatened to which any of the Debtors is a party or to which any property of any of the Debtors is the subject which, if adversely determined, would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.13 Labor Relations.

(a) As of the date of this Agreement, none of the Debtors or their respective Subsidiaries is a party to any collective bargaining agreements, works council agreements, labor union contracts, trade union agreements, and other similar labor agreements (each a "**Collective Bargaining Agreement**") with any union, works council, or labor organization (each a "**Union**" and collectively "**Unions**"). Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect (i) since December 31, 2023, to the Knowledge of the Company, no Union or group of employees of any of the Debtors or their respective Subsidiaries has sought to organize any of the Debtors' employees for purposes of collective bargaining, made a demand for recognition or certification as the bargaining representative of the Debtors' employees, sought to bargain collectively with any of the Debtors or their respective Subsidiaries,

or filed a petition for recognition as the bargaining representative of the Debtors' employees with any Governmental Entity; (ii) as of the date of this Agreement, no Collective Bargaining Agreement is being negotiated by any of the Debtors or their respective Subsidiaries; and (iii) since December 31, 2023, there have been no actual or, to the Knowledge of the Company, threatened strikes, lockouts, concerted slowdowns, concerted work stoppages, labor boycotts, handbilling, picketing, concerted walkouts, labor demonstrations, leafleting, sit-ins, sick-outs, or other forms of organized labor disruption against any of the Debtors. The consummation of the transactions contemplated by the Transaction Agreements will not give rise to a right of termination or right of renegotiation on the part of any Union under any Collective Bargaining Agreement to which any of the Debtors (or any predecessor) or any of their respective Subsidiaries is a party.

(b) Since the Lookback Date and except as would not reasonably be expected to be, individually or in the aggregate, a Material Adverse Effect, the Debtors or their respective Subsidiaries have been in material compliance with all applicable material Laws relating to labor and employment, including, all such Laws relating to employment practices; the hiring, promotion, assignment, and termination of employees; employment discrimination; equal employment opportunities; disability; labor relations; wages and hours; the Fair Labor Standards Act; classification of independent contractors; hours of work; payment of wages; immigration; workers' compensation; employee benefits; background and credit check; working conditions; and family and medical leave.

Section 4.14 Intellectual Property.

(a) The Debtors and their respective Subsidiaries or Affiliates own and/or have adequate rights to use all patents, trademarks, copyrights, domain names, social media handles, software, know-how, and other intellectual property (collectively, "**Intellectual Property Rights**") for the operation of their respective businesses as currently conducted, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, material to the Debtors and each of their Subsidiaries, taken as a whole, to the Knowledge of the Company, (i) the conduct of the business of the Debtors and each of their Subsidiaries does not infringe or violate any Intellectual Property Rights of any Person, (ii) no Person is infringing or violating any Intellectual Property Rights owned by the Debtors or any of their Subsidiaries in any material manner, and (iii) the Debtors and their respective subsidiaries are in compliance with all licenses under which they use third party Intellectual Property Rights that are material for the operation of their respective businesses as currently conducted.

Section 4.15 Privacy and Data Protection.

(a) Since December 31, 2023, the Debtors and their Subsidiaries are and have been in compliance with all applicable Data Protection Laws, external privacy policies and the obligations under their Contracts, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The Debtors and their Subsidiaries have (i) taken appropriate steps reasonably designed to implement and maintain such policies, procedures, and practices governing Personal Data as are required to comply with all applicable Data Protection Laws, external privacy policies and the obligations under their Contracts, and (ii) since December

31, 2023, followed such policies, procedures, and practices in the conduct of the business of the Debtors and their Subsidiaries, except, with respect to any of (i) or (ii), as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, to the Knowledge of the Company, the Debtors and their Subsidiaries have used commercially reasonable efforts to prevent the introduction into the Systems, and such Systems do not contain, any ransomware, disabling codes or instructions, spyware, Trojan horses, worms, viruses or other software routines that permit or cause unauthorized access to, or disruption, impairment, disablement, or destruction of, software, data or other materials. Since December 31, 2023, the Systems (i) have not suffered any unplanned or critical failures, continued substandard performance, errors, breakdowns or other adverse events that have caused any disruption or interruption in the operation of the business of the Debtors and their Subsidiaries; (ii) to the Knowledge of the Company, have been substantially free of any material defects, bugs and errors, and (iii) have been sufficient for the needs of the business of the Debtors and their Subsidiaries, except, for each of (i)-(iii), as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) Since December 31, 2023, (i) the Debtors and their Subsidiaries have not suffered any Security Incident, and (ii) to the Knowledge of the Company, no service provider (in the course of providing services for or on behalf of the Debtors or any of their Subsidiaries) has suffered any Security Incident, except, for each of (i) and (ii), as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. There are no pending complaints, actions, fines, or other penalties facing the Debtors or their Subsidiaries in connection with any such Security Incident or other adverse events relating to Personal Data, except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, the Debtors and their Subsidiaries have adopted commercially reasonable information security and privacy policies, including reasonable and appropriate administrative, technical and physical safeguards, to protect the confidentiality, integrity, availability and security of Personal Data against unauthorized access, use, modification or disclosure.

Section 4.16 Customer and Supplier Relationships. Since December 31, 2023, neither the Debtors nor any of their Subsidiaries have received written notice that any of the top ten largest customers or top ten largest suppliers (by revenue or volume, as applicable) will terminate, reduce or not renew their business relationships with the Debtors or any of their Subsidiaries for any reason, except for any such termination, material reduction or non-renewal that would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

Section 4.17 Real and Personal Property.

(a) Except as has not had, and would not reasonably be expected to have, a Material Adverse Effect, the applicable Debtor has good, marketable and exclusive fee simple title to, and the valid and enforceable power and unqualified right to use and sell, transfer, convey or assign each parcel of Owned Real Property, free and clear of all Liens other than Permitted Liens, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and

other laws affecting creditor's rights generally or general principles of equity, excluding the Chapter 11 Cases and any limitations of the Chapter 11 Cases as may be applied under non-U.S. law. The Debtors have not leased, licensed or otherwise granted any Person the right to use or occupy the Owned Real Property, which lease, license or grant is currently in effect.

(b) Except as has not had, and would not reasonably be expected to have, a Material Adverse Effect, the applicable Debtor has a valid, binding and enforceable leasehold interest under each lease, sublease, license or other similar document or instrument under which such Leased Real Property is occupied or used (individually, a "**Real Property Lease**" and collectively, the "**Real Property Leases**"), free and clear of all Liens other than Permitted Liens, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditor's rights generally or general principles of equity, including the Chapter 11 Cases and any limitations of the Chapter 11 Cases as may be applied under non-U.S. law. Except as has not had, or would not reasonably be expected to have, a Material Adverse Effect, each Real Property Lease is in full force and effect and is the valid, binding and enforceable obligation of each party thereto in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditor's rights generally or general principles of equity, including the Chapter 11 Cases. None of the Debtors or their Subsidiaries has received written notice of any good faith claim asserting that such leases are not in full force and effect, except leases in respect of which the failure to be in full force and effect would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(c) There are no outstanding agreements, options, rights of first offer or rights of first refusal, or other contractual (or other) right or obligation on the part of any party to purchase, sell, assign or dispose any material Real Property. There are not pending or, to the Knowledge of the Company, threatened any condemnation proceedings with respect to any material Real Property. To the Knowledge of the Company, the Real Property constitutes all interests in real property (i) currently used, occupied or held for use in connection with the business of the Debtors and their respective Subsidiaries, as presently conducted, and (ii) necessary for the continued operation of the business of the Debtors and their respective Subsidiaries, as presently conducted.

(d) Each of the Debtors and each of their respective Subsidiaries has valid title to all of its respective personal property and assets, except for Permitted Liens, and except where the failure (or failures) to have such title would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. To the Knowledge of the Company, all such personal property and assets are free and clear of Liens, other than Permitted Liens. Other than as a consequence of the Chapter 11 Cases, each of the Debtors and each of their respective Subsidiaries owns or possesses the right to use all of its personal property, including all Intellectual Property Rights and all licenses and rights with respect to any of the foregoing used in the conduct of their businesses, without any conflict (of which any of the Debtors and any of their Subsidiaries has been notified in writing) with the rights of others, and free from any burdensome restrictions on the present conduct of the Debtors or their respective Subsidiaries, as the case maybe, except where such conflicts and restrictions would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.18 No Undisclosed Relationships. Except as disclosed in the Company's audited financial statements for the fiscal year ended December 31, 2024, other than contracts between or among any of the Debtors, there are no Contracts, arrangements, transactions or other direct or indirect relationships existing as of the date hereof between or among any of the Debtors or their Subsidiaries, on the one hand, and any Related Party, or Affiliate thereof, on the other hand (collectively, each a "**Related Party Transaction**"), except for the transactions contemplated by this Agreement and the other Definitive Documents.

Section 4.19 Licenses and Permits. The Debtors or their Subsidiaries possess all licenses, certificates, permits and other authorizations issued by, have made all declarations and filings with and have maintained all financial assurances required by, the appropriate Governmental Entities that are necessary for the ownership or lease of their respective properties and the conduct of the business, except where the failure to possess, make or give the same would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. None of the Debtors or their Subsidiaries (a) has received notice of any revocation or modification of any such license, certificate, permit or authorization or (b) has any reason to believe that any such license, certificate, permit, or authorization will not be renewed in the ordinary course, except to the extent that any of the foregoing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. The execution, delivery and consummation, as applicable, by the Company and, if applicable, any other Debtor, of this Agreement, the Plan and the other Transaction Agreements, the compliance by the Company and, if applicable, any other Debtor, with the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein will not give rise to (a) any obligations to obtain the consent of any Governmental Entity except for such consents that have been obtained or will be obtained prior to the Effective Date or (b) any action to revoke, terminate, withdraw, cancel, limit, condition, appeal or otherwise review, or any other adverse effect on, any license, certificate, permit or other authorization required by the Debtors to conduct their respective business and occupy each of their properties, in each case, which would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.20 Environmental. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (a) no unresolved written notice, claim, demand, request for information, Order, complaint or penalty has been received by any of the Debtors, and there are no Legal Proceedings pending or, to the Knowledge of the Company, threatened, in each case, which allege a violation of or liability under any Environmental Laws (including with respect to exposure to Hazardous Materials), in each case relating to any of the Debtors, (b) each Debtor has received and maintained in full force and effect all environmental permits, licenses and other approvals, and has maintained all financial assurances, in each case to the extent necessary for its operations to comply with all applicable Environmental Laws and is, and since December 31, 2023, has been, in compliance with the terms of such permits, licenses and other approvals and with all applicable Environmental Laws, (c) none of the Debtors are subject to any Order applicable to it or with respect to its assets arising under Environmental Law, (d) to the Knowledge of the Company, no Hazardous Material is located at, on or under any property currently or formerly owned, operated or leased by any of the Debtors that has given rise or would reasonably be expected to give rise to any cost, liability or obligation of any of the Debtors under any Environmental Laws, (e) no Hazardous Material has been Released, generated, treated, stored, transported or handled by any of the Debtors, and none of the Debtors has arranged

for or permitted the disposal of Hazardous Material at any location, in each case, in a manner that has given rise or would reasonably be expected to give rise to any cost, liability or obligation of any of the Debtors has under any Environmental Laws, and (f) none of Debtors has, either expressly or by operation of Law, assumed any liabilities or obligations of any other Person arising under or relating to Environmental Laws (for which the Debtors would not otherwise be liable) that remains unresolved.

Section 4.21 Taxes. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) Each of the Debtors and their Subsidiaries has filed or caused to be filed all U.S. federal, state, and local and non-U.S. Tax Returns required to have been filed by it (taking into account extensions) and each such Tax Return is true and correct and was prepared in compliance with all applicable Laws.

(b) Each of the Debtors and their Subsidiaries has timely paid or caused to be timely paid (taking into account extensions and taking into account that the Debtors have elected to pay federal income taxes for 2025 when they file the March 2026 tax return) all Taxes due and payable by it (whether or not shown as due on the Tax Returns referred to in clause (a)) (or made adequate provision (in accordance with GAAP) for the payment of all Taxes due) with respect to all periods or portions thereof ending on or before the date hereof, excluding Taxes (a) being contested in good faith by appropriate proceedings and for which the Debtors or their Subsidiaries have set aside on their books adequate reserves in accordance with GAAP or (b) the nonpayment of which is permitted or required by the Bankruptcy Code.

(c) As of the date hereof, with respect to the Debtors, other than in connection with the Chapter 11 Cases, other than Taxes or assessments that are being contested in good faith by appropriate proceedings and for which the Debtors or their Subsidiaries have set aside on their books adequate reserves in accordance with GAAP, and other than disclosed in the audited consolidated financial statements of the Company and its Subsidiaries as of December 31, 2024 and the unaudited consolidated financial statements of the Company and its Subsidiaries as of September 30, 2025, (i) no claims have been asserted in writing with respect to any Taxes that have not been fully paid, settled or otherwise resolved, (ii) no presently effective waivers or extensions of statutes of limitation with respect to Taxes have been given or requested (other than any waivers or extensions obtained in the ordinary course of business) and (iii) no Tax Returns are currently being examined by, and no written notification of intention to examine any such Tax Returns has been received from, the IRS or any other Governmental Entity.

(d) The Debtors and each Subsidiary have, within the time and in the manner prescribed by Law, withheld all amounts required to be withheld from all payments made (or treated as made) by the Debtors and each Subsidiary to employees, independent contractors, creditors, and other third parties; to the extent required by applicable Law, paid such withheld amounts to the proper Governmental Entity; and complied with all information reporting requirements related thereto in all material respects.

(e) There are no Liens for Taxes (other than statutory liens for Taxes not yet due and payable) upon any of the assets of the Debtors or their Subsidiaries.

(f) No claim has been made in writing within the three (3) years preceding the date of this Agreement by any Tax authority or other Governmental Entity in a jurisdiction where any of the Debtors or Subsidiaries has not filed a Tax Return that it is or may be required to file a Tax Return or may be subject to Tax by such jurisdiction that has not been settled or otherwise resolved.

(g) None of the Debtors nor any Subsidiary has distributed stock of another Person, or has had its stock distributed by another Person, in a transaction that was purported or intended to be governed by Section 355 or Section 361 of the Code within the three (3) years preceding the date of this Agreement.

(h) None of the Debtors nor their Subsidiaries is party to any Tax sharing, allocation, indemnity or similar agreement or arrangement that is currently in effect, other than any such agreement as to which only the Debtors, the Company or any of their Affiliates are parties or the principal purpose of which is not related to Taxes.

(i) None of the Debtors nor their Subsidiaries (i) has ever been a member of an "affiliated group" within the meaning of Section 1504(a) of the Code filing a consolidated U.S. federal income Tax return (other than the "affiliated group" the common parent of which is or was any of the Debtors) or Topco (a "**Consolidated Group**") or (ii) has any liability for Taxes of any Person (other than any member of a Consolidated Group) (A) under Treasury Regulations Section 1.1502-6 (or any similar provision of U.S. state, local or non-U.S. Law) or (B) as a Transferee or successor, or by Contract (other than any such agreement as to which only the member of a Consolidated Group or any of their Subsidiaries are parties or that was entered into the ordinary course of business and the principal purpose is not related to Taxes).

(j) No Debtor nor any Subsidiary is or has been a party to any "listed transaction," as defined in Section 6707A of the Code and Treasury Regulations Section 1.6011-4 or any similar transaction requiring disclosure to a Tax authority under any similar provision of Law.

Section 4.22 Employee Benefit Plans.

(a) None of the Debtors nor any of their ERISA Affiliates sponsor, maintain, contribute to, or has an obligation to contribute to, or has any outstanding liability (contingent or otherwise) to any (x) Multiemployer Plan, (y) Defined Benefit Plan or (z) non-qualified deferred compensation plan subject to Section 409A of the Code and in which employees subject to U.S. federal income taxes participate. None of the Company Benefit Plans or any Multiemployer Plans set forth in Section 4.22(a)(i) could reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect. The Debtors have not incurred nor reasonably expect to incur any liability under Title IV of ERISA that would reasonably be expected to have a Material Adverse Effect. As of December 31, 2023, except as would not reasonably be expected to have a Material Adverse Effect, no Company Benefit Plan subject to Title IV of ERISA has any Unfunded Pension Liability with respect to any single Company Benefit Plan, and there are no material unfunded Deferred Compensation Liabilities. Except as would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect, within the past year, none of the Debtors nor any of their ERISA Affiliates has incurred any withdrawal liability with respect to

a Multiemployer Plan under Subtitle E of Title IV of ERISA that has not been satisfied in full, and, to the Knowledge of the Company, no condition or circumstance exists that presents a reasonable risk of the occurrence of any other withdrawal from or the partition, termination or insolvency of any such Multiemployer Plan.

(b) Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, no employee pension benefit plan or any other material employee benefit, plan, program, practice, policy, agreement or arrangement governed by or subject to the Laws of a jurisdiction other than the United States of America to which Debtors have an obligation (each, a "**Foreign Plan**") that is a defined benefit employee pension plan (within the meaning of U.S. Accounting Standards Codification Topic 715-30) has any material unfunded liabilities or obligations, contingent or otherwise.

(c) Except as would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect, there are no pending, or to the Knowledge of the Company, threatened claims, sanctions, actions or lawsuits, asserted or instituted against any Company Benefit Plan or any Person as fiduciary or sponsor of any Company Benefit Plan, other than claims for benefits in the normal course.

(d) Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, no Company Benefit Plan obligates any Debtor or any of their Subsidiaries to provide, nor has any Debtor or any of their Subsidiaries promised or agreed to provide or otherwise has any liability (contingent or otherwise) with respect to, retiree or post-employment health, welfare or life insurance or benefits, other than as required under Part 6 of Subtitle B of Title I of ERISA, Section 4980B of the Code or any similar Law for which the covered Person pays the full cost of coverage.

(e) Except as would not reasonably be expected to result, individually or in the aggregate, in a Material Adverse Effect, (A) all compensation and benefit arrangements of the Debtors and their respective Subsidiaries and all Company Benefits Plans comply and have complied in both form and operation with their terms and all applicable Laws and legal requirements, in all material respects, and (B) none of the Debtors has any obligation to provide any individual with a "gross up" or similar payment in respect of any Taxes that may become payable under Section 409A or 4999 of the Code. No Company Benefit Plan exists that, as a result of the Chapter 11 Cases or any transactions related thereto, including the transactions contemplated by this Agreement, could reasonably be expected to (A) result in the acceleration of the time of payment or vesting of, (B) a material increase in the amount of compensation or benefits due to, or (C) give rise to any material employment (as applicable) termination rights to, in each case, any employee of any of the Debtors.

Section 4.23 Internal Control Over Financial Reporting. The Company has established and maintains a system of internal control and risk management processes over financial reporting that has been designed to provide reasonable assurance regarding the maintenance of records which accurately and fairly reflect transactions in order to enable the preparation of financial statements for external purposes in accordance with GAAP. To the Knowledge of the Company, there are no weaknesses in the Company's internal control over financial reporting as of the date hereof.

Section 4.24 Material Contracts. Other than as a result of a rejection motion filed by any of the Debtors in the Chapter 11 Cases, all Material Contracts are valid, binding and enforceable by and against the Debtor party thereto and, to the Knowledge of the Company, each other party thereto, and no written notice to terminate, in whole or part, any Material Contract has been delivered to any of the Debtors (except where such termination would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect). Other than as a result of the filing of the Chapter 11 Cases or any rejection motion filed by any of the Debtors in the Chapter 11 Cases, none of the Debtors nor, to the Knowledge of the Company, any other party to any Material Contract, is in material default or breach under the terms thereof, in each case, except for such instances of material default or breach that would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 4.25 No Unlawful Payments. During the past five years, none of the Debtors or their respective Subsidiaries or any of their respective directors or officers, or to the Knowledge of the Company, any of their respective employees, agents or representatives authorized to act on behalf of any Debtor or any of its Subsidiaries, in each case in their capacity as such, has: (a) used any funds of any of the Debtors or their respective Subsidiaries for any unlawful contribution, gift, entertainment or other unlawful expense, in each case relating to political activity; (b) made any direct or indirect unlawful payment to any foreign or domestic government official or employee; (c) otherwise violated or is in violation of any provision of the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the regulations thereunder, the UK Bribery Act 2010, as amended, or any other applicable laws or regulations related to the prohibition of corruption or bribery ("**Anti-Corruption Laws**"), in each case, if and to the extent applicable; or (d) made any bribe, rebate, payoff, influence payment, kickback or other similar unlawful payment, in each case of the foregoing clauses (a) – (d) in violation of any Anti-Corruption Law. No Legal Proceeding by or before any Governmental Entity or any arbitrator involving any of the Debtors or their respective Subsidiaries with respect to a violation of applicable Anti-Corruption Laws is pending or, to the Knowledge of the Company, threatened. The Company, the Debtors and their respective Subsidiaries have implemented and maintain, or are subject to, policies and procedures reasonably designed to promote and achieve compliance by the Company, the Debtors and their Subsidiaries, and their respective directors, officers, employees, agents and representatives, with applicable Anti-Corruption Laws.

Section 4.26 Compliance with Money Laundering Laws, Sanctions and Ex-Im Laws.

(a) The Debtors and their respective Subsidiaries, and their respective directors or officers and, to the Knowledge of the Company, employees, agents and representatives authorized to act on behalf of any Debtor or any of its Subsidiaries, in each case in their capacity as such, are and, during the past five years, have been, in compliance in all respects with the U.S. Currency and Foreign Transactions Reporting Act of 1970, the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), as amended, the Money Laundering Control Act of 1986, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, and other applicable laws and regulations related to the prohibition of terrorist financing or money laundering, including "know-your-customer" and financial recordkeeping and reporting requirements (collectively, the "**Money Laundering Laws**"), in each case, if and to the extent applicable. No Legal Proceeding by or before any Governmental Entity or any arbitrator involving any of the Debtors or their

respective Subsidiaries with respect to a violation of applicable Money Laundering Laws is pending or, to the Knowledge of the Company, threatened. The Company, the Debtors and their respective Subsidiaries have implemented and maintain, or are subject to, policies and procedures reasonably designed to promote and achieve compliance by the Company, Debtors and their Subsidiaries and their respective directors, officers, employees, agents and representatives with applicable Money Laundering Laws.

(b) None of the Debtors or their respective Subsidiaries nor any of their respective directors or officers, or, to the Knowledge of the Company, employees, agents or representatives authorized to act on behalf of any Debtor or any of their Subsidiaries, is currently a Sanctioned Person. Each Debtor and each of its Subsidiaries have, (i) for the past five years, complied and are in compliance with applicable Ex-Im Laws in all material respects and (ii) since April 24, 2019, complied with applicable Sanctions, and are in compliance with Sanctions. None of the Debtors or any of their respective Subsidiaries has, since April 24, 2019, or currently has, assets located in any Sanctioned Country in violation of applicable Sanctions, or is engaged or has engaged, since April 24, 2019, in any transaction(s), investments, dealings or activities in or with, any Sanctioned Country or Sanctioned Person, in each case in violation of applicable Sanctions. The Debtors will not, and will not permit any of their respective Subsidiaries to, directly or knowingly indirectly, use the proceeds of the Rights Offering, or lend, contribute or otherwise make available such proceeds to any other Debtor, its Subsidiaries, joint venture or other Person, (A) for the purpose of financing the transactions, investments, dealings or activities involving any Sanctioned Country or Sanctioned Person; (B) in violation of Anti-Corruption Laws, Money Laundering Laws or Ex-Im Laws or (C) in any manner that would constitute or give rise to a violation of Sanctions by any Person (including any Commitment Party). No Legal Proceeding by or before any Governmental Entity or any arbitrator involving any of the Debtors or their respective Subsidiaries with respect to a violation of Sanctions or applicable Ex-Im Laws is pending or, to the Knowledge of the Company, threatened. The Company, the Debtors and their respective Subsidiaries have implemented and maintain, or are subject to, policies and procedures reasonably designed to promote and achieve compliance by the Company, Debtors and their Subsidiaries and their respective directors, officers, employees, agents and representatives with applicable Sanctions.

Section 4.27 No Broker's Fees. None of the Debtors or any of their respective Subsidiaries is a party to any Contract with any Person (other than this Agreement) that would give rise to a valid claim against the Commitment Parties for a brokerage commission, finder's fee or like payment in connection with the Rights Offering or the transactions contemplated by this Agreement.

Section 4.28 Investment Company Act. None of the Debtors is, or immediately after giving effect to the consummation of the Restructuring Transactions and the application of proceeds thereof will be, an "investment company" required to register as such under the Investment Company Act of 1940, as amended (the "**Investment Company Act**"), and this conclusion is based on one or more bases or exclusions other than Sections 3(c)(1) and 3(c)(7) of the Investment Company Act.

Section 4.29 Insurance. Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect: (a) the Debtors and their respective

Subsidiaries have insured their properties and assets against such risks and in such amounts as are customary for companies engaged in similar businesses in similar geographies; (b) all premiums due and payable in respect of insurance policies maintained by the Debtors and their respective Subsidiaries have been paid; (c) the Company reasonably believes that the insurance maintained by or on behalf of the Debtors and their respective Subsidiaries is adequate in all material respects; and (d) as of the date hereof, to the Knowledge of the Company, none of the Debtors and their respective Subsidiaries has received notice from any insurer or agent of such insurer with respect to any insurance policies of the Debtors and their respective Subsidiaries of any cancellation or termination of such policies, other than such notices which are received in the ordinary course of business or for policies that have expired in accordance with their terms.

Section 4.30 Securities Registration Exemption; No Integration; No General Solicitation. Assuming the truth and accuracy of the representations of each Commitment Party set forth in Article V, the offering and issuance of any Subscription Rights, any Rights Offering Shares, any Rights Offering Backstop Shares and any Direct Investment Shares to the Commitment Parties in the manner contemplated by this Agreement and the Plan shall be exempt from registration under Rule 506(b) of Regulation D promulgated under the Securities Act or Section 4(a)(2) of the Securities Act, Regulation S under the Securities Act or another available exemption under the Securities Act, and the offering and issuance of any ERO Backstop Premium Shares shall be exempt from registration under Section 1145 of the Bankruptcy Code. The Company and the Debtors have not and will not, directly or through any agent, sell, offer for sale, solicit offers to buy or otherwise negotiate in respect of, any security (as defined in the Securities Act), that is or will be integrated with the Rights Offering and this Agreement in a manner that would require registration of any Subscription Rights, Rights Offering Shares, Rights Offering Backstop Shares, Direct Investment Shares or ERO Backstop Premium Shares to be issued on the Plan Effective Date under the Securities Act. Neither the Company, Debtors nor any other Person acting on their behalf have or will solicit offers for, or offer or sell, any Subscription Rights, Rights Offering Shares, Rights Offering Backstop Shares, Direct Investment Shares or ERO Backstop Premium Shares by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D promulgated under the Securities Act or directed selling efforts within the meaning of Regulation S under the Securities Act, or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act, and all such persons have complied and will comply with the offering restrictions of Regulation S.

Section 4.31 No Other Representations or Warranties. Except for the representations and warranties of the Company and, where applicable, its Subsidiaries expressly contained in this Article IV (including the related portions of the Restructuring Support Agreement, the Plan and the Definitive Documents), neither the Company nor any other Person makes any express or implied representations or warranties regarding the Company, the Debtors or their Subsidiaries, and the Company and each Debtor hereby disclaims any such representation or warranty with respect to the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement, including any representation or warranty as to the accuracy or completeness of any information regarding the Debtors or their Subsidiaries furnished or made available to the Commitment Parties and their Affiliates or as to the future revenue, profitability or success of the Company, the Debtors or their Subsidiaries, or any representation or warranty arising from statute or otherwise in Law.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE COMMITMENT PARTIES

Each Commitment Party, severally and not jointly, represents and warrants as to itself only (unless otherwise set forth herein, as of the date of this Agreement) as set forth below.

Section 5.1 Organization. Such Commitment Party is a legal entity duly organized, validly existing and, if applicable, in good standing (or the equivalent thereof) under the Laws of its jurisdiction of incorporation or organization.

Section 5.2 Organizational Power and Authority. Such Commitment Party has the requisite power and authority (corporate or otherwise) to enter into, execute and deliver this Agreement and each other Transaction Agreement to which such Commitment Party is a party and to perform its obligations hereunder and thereunder and has taken all necessary action (corporate or otherwise) required for the due authorization, execution, delivery and performance by it of this Agreement and the other Transaction Agreements.

Section 5.3 Execution and Delivery; Enforceability. This Agreement and each other Transaction Agreement to which such Commitment Party is a party (a) has been, or prior to its execution and delivery will be, duly and validly executed and delivered by such Commitment Party and (b) upon entry of the Backstop Agreement Order and assuming due and valid execution and delivery hereof and thereof by the Company and the other Debtors (as applicable), will constitute valid and legally binding obligations of such Commitment Party, enforceable against such Commitment Party in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or other similar Laws limiting creditors' rights generally or by equitable principles relating to enforceability.

Section 5.4 No Conflict. Assuming that the consents referred to in clauses (a) and (b) of Section 5.5 are obtained, the execution and delivery by such Commitment Party of this Agreement and each other Transaction Agreement to which such Commitment Party is a party, the compliance by such Commitment Party with all of the provisions hereof and thereof and the consummation of the transactions contemplated herein and therein (a) will not conflict with, or result in breach, modification, termination or violation of, any of the terms or provisions of, or constitute a default under (with or without notice or lapse of time or both), or result in the acceleration of, or the creation of any Lien under, any Contract to which such Commitment Party is party or is bound or to which any of the property or assets or such Commitment Party are subject, (b) will not result in any violation of the provisions of the certificate of incorporation or bylaws (or comparable constituent documents) of such Commitment Party and (c) will not result in any material violation of any Law or Order applicable to such Commitment Party or any of its properties, except in each of the cases described in clauses (a) or (c), for any conflict, breach, modification, termination, violation, default, acceleration or Lien which would not reasonably be expected, individually or in the aggregate, to prohibit, materially delay, or materially and adversely impact such Commitment Party's performance of its obligations under this Agreement.

Section 5.5 Consents and Approvals. No consent, approval, authorization, Order, registration or qualification of or with any Governmental Entity having jurisdiction over

such Commitment Party or any of its properties is required for the execution and delivery by such Commitment Party of this Agreement and each other Transaction Agreement to which such Commitment Party is a party, the compliance by such Commitment Party with the provisions hereof and thereof and the consummation of the transactions (including the funding by such Commitment Party of its Direct Investment Amount and Commitment Amount of the Rights Offering Backstop Shares) contemplated herein and therein, except (a) any consent, approval, authorization, Order, registration or qualification which, if not made or obtained, would not reasonably be expected, individually or in the aggregate, to prohibit, materially delay, or materially and adversely impact such Commitment Party's performance of its obligations under this Agreement and each other Transaction Agreement to which such Commitment Party is a party and (b) filings, notifications, authorizations, approvals, consents, clearances or termination or expiration of all applicable waiting periods under any Antitrust Laws in connection with the transactions contemplated by this Agreement.

Section 5.6 No Registration. Such Commitment Party understands that (a) the Rights Offering Shares, the Direct Investment Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares have not been registered under the Securities Act or any state or foreign securities or "Blue Sky" laws and no prospectus has been prepared in accordance with the requirements of the Prospectus Regulation by reason of a specific exemption from the registration provisions of the Securities Act and the Prospectus Regulation, the availability of which depends on, among other things, the bona fide nature of the investment intent and the accuracy of such Commitment Party's representations as expressed herein or otherwise made pursuant hereto, and (b) the Rights Offering Shares, the Direct Investment Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares cannot be sold unless subsequently registered under the Securities Act or an exemption from registration or an exemption from the requirement to publish a prospectus under the Prospectus Regulation is available.

Section 5.7 Purchasing Intent. Such Commitment Party is acquiring the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares for its own account or accounts or funds over which it holds voting discretion, not otherwise as a nominee or agent, and not otherwise with the view to, or for resale in connection with, any distribution thereof not in compliance with the Securities Act, any applicable securities or "Blue Sky" laws of any state of the United States or other applicable securities Laws, and such Commitment Party has no present intention of selling, granting any other participation in, or otherwise distributing the same, except in compliance with the Securities Act, any applicable securities or "Blue Sky" laws of any state of the United States and any applicable securities Laws. Such Commitment Party has not engaged in any short selling of or any hedging transaction with respect to the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares or ERO Backstop Premium Shares, including without limitation, any put, call or other option transaction, option writing or equity swap.

Section 5.8 Sophistication; Investigation. Such Commitment Party has such knowledge and experience in financial and business matters such that it is capable of evaluating the merits and risks of its investment in the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares. Such Commitment Party understands and accepts that its investment in the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares involve risks. Such

Commitment Party has received such documentation as it has deemed necessary to make an informed investment decision in connection with its investment in the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and the ERO Backstop Premium Shares has had adequate time to review such documents prior to making its decision to invest, has had a full opportunity to ask questions of and receive answers from the Company or any person or persons acting on behalf of the Company concerning the terms and conditions of an investment in the Company and has made an independent decision to invest in the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares based upon the foregoing and other information available to it, which it has deemed adequate for this purpose. With the assistance of each Commitment Party's own professional advisors, to the extent that such Commitment Party has deemed appropriate, such Commitment Party has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares. Such Commitment Party understands and is able to bear any economic risks associated with such investment (including the necessity of holding such shares for an indefinite period of time). Except for the representations and warranties expressly set forth in this Agreement or any other Transaction Agreement, such Commitment Party has independently evaluated the merits and risks of its decision to enter into this Agreement and disclaims reliance on any representations or warranties, either express or implied, by or on behalf of any of the Debtors.

Section 5.9 No Broker's Fees. Such Commitment Party is not a party to any Contract with any Person (other than the Transaction Agreements, the Ad Hoc Group Advisors and any Contract giving rise to the Restructuring Expenses hereunder) that would give rise to a valid claim against any of the Debtors for a brokerage commission, finder's fee or like payment in connection with the Rights Offering or the sale of the Rights Offering Backstop Shares and issuance of the Rights Offering Backstop Shares and ERO Backstop Premium Shares.

Section 5.10 Sufficient Funds. Such Commitment Party has, or has ready access to, sufficient assets and the financial capacity to perform all of its obligations under this Agreement, including, to the extent applicable, the ability (or ability to cause its Related Purchasers) to fully exercise all Subscription Rights that are issued to it pursuant to the Rights Offering, fund such Commitment Party's Rights Offering Backstop Commitment and purchase the Direct Investment Shares.

Section 5.11 Additional Securities Law Matters.

(a) Such Commitment Party has been advised by the Company that the Direct Investment Shares, the Rights Offering Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares are characterized as "restricted securities" under the Securities Act inasmuch as they are being acquired from the Company in a transaction not involving a public offering and that such Commitment Party must continue to bear the economic risk of the investment in its Direct Investment Shares, the Rights Offering Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares unless the offer and sale of its Direct Investment Shares, the Rights Offering Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares is subsequently registered under the Securities Act and all applicable state or non-U.S. securities or "Blue Sky" laws or an exemption from such registration is available.

(b) Such Commitment Party (i) is either (x) a "qualified institutional buyer" within the meaning of Rule 144A of the Securities Act ("**Rule 144A**") or an institutional "accredited investor" within the meaning of Rule 501(a) (1), (2), (3), (7), (8), (9), (12), or (13) of the Securities Act or (y) not a "U.S. Person" as such term is defined in Regulation S under the Securities Act ("**Regulation S**") and is not acquiring the Direct Investment Shares, Rights Offering Backstop Shares, Rights Offering Shares or ERO Backstop Premium Shares for the account or benefit of a U.S. person (as defined in Regulations S) or for the account benefit of, or with a view to the resale or distribution of the Direct Investment Shares, Rights Offering Shares, Rights Offering Backstop Shares or ERO Backstop Premium Shares to, any person or undertaking resident, located or with a registered office in any member state of the European Economic Area or the United Kingdom other than an EU/UK Qualified Investor and (ii) has the knowledge, skill and experience in business, financial and investment matters so that the undersigned is capable of evaluating the merits, risks and consequences of an investment in the Direct Investment Shares, Rights Offering Backstop Shares and any ERO Backstop Premium Shares and is able to bear the economic risk of loss of such investment, including the complete loss of such investment. Such Commitment Party further represents that it fully understands the limitations on transfer and restrictions on sales and other dispositions set forth in this Agreement.

(c) Such Commitment Party is either (i) not resident or located or has its registered office in any member state of the European Economic Area or the United Kingdom; or (ii) if such Commitment Party is resident or located or has its registered office in any member state of the European Economic Area or the United Kingdom, is an EU/UK Qualified Investor.

(d) If such Commitment Party is being issued the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares pursuant to Regulation S, such Commitment Party has been advised and acknowledges that: (a) in issuing and selling the securities to such person who is not a "U.S. person" (as defined in Regulation S) (a "**Non-U.S. person**") pursuant hereto, the Company and the Debtors are relying upon the "safe harbor" provided by Regulation S; (b) it is a condition to the availability of the Regulation S "safe harbor" that the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares not be offered or sold in the United States (as defined in Regulation S) or to a U.S. person until the expiration of a one-year "distribution compliance period" following the Closing Date; and (c) notwithstanding the foregoing, prior to the expiration of the one-year "distribution compliance period" after the Closing (the "**Restricted Period**"), the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares may be offered and sold by the holder thereof only if such offer and sale is made in compliance with the terms of this Agreement and either: (X) if the offer or sale is within the United States or to or for the account of a U.S. person, the securities are offered and sold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act; or (Y) the offer and sale is outside the United States and to other than a U.S. person; or (Z) if to a person or undertaking resident, located or with a registered office in any member state of the European Economic Area or the United Kingdom, such person or undertaking is an EU/UK Qualified Investor. Such Commitment Party agrees that with respect to the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares, until the expiration of the Restricted Period: (a) such Non-U.S. person, its agents or its representatives have not and will not solicit offers to buy, offer for sale or sell any of the Rights

Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares, or any beneficial interest therein in the United States or to or for the account of a U.S. person; (b) notwithstanding the foregoing, the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares may be offered and sold by the holder thereof only if such offer and sale is made in compliance with the terms of this Agreement and either: (X) if the offer or sale is within the United States or to or for the account of a U.S. person, the securities are offered and sold pursuant to an effective registration statement or pursuant to Rule 144 under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act; or (Y) the offer and sale is outside the United States and to other than a U.S. person, provided, that any offer or sale to a Person or undertaking resident, located or with a registered office in any member state of the European Economic Area or the United Kingdom is only made to an EU/UK Qualified Investor; and (c) such Non-U.S. person shall not engage in hedging transactions with regard to the securities unless in compliance with the Securities Act. The restrictions in this Agreement applicable to such Commitment Parties are binding upon subsequent Transferees of the applicable the Rights Offering Shares, Direct Investment Shares Rights Offering Backstop Shares and ERO Backstop Premium Shares, except for Transferees pursuant to an effective registration statement. Each Commitment Party agrees that after the Restricted Period, the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares and ERO Backstop Premium Shares may be offered or sold within the United States or to or for the account of a U.S. person only pursuant to applicable securities laws. Each Commitment Party acknowledges that at the time of offering to such Commitment Party and communication of such Commitment Party's order to fund and purchase the Rights Offering Shares, Direct Investment Shares, Rights Offering Backstop Shares, ERO Backstop Premium Shares and at the time of such Commitment Party's execution of this Agreement, such Commitment Party or persons acting on such Commitment Party's behalf in connection therewith were located outside the United States.

(e) Such Commitment Party is not funding the Direct Investment Shares, Rights Offering Shares, Rights Offering Backstop Shares or ERO Backstop Premium Shares as a result of any advertisement, article, notice or other communication regarding the Direct Investment Shares, Rights Offering Shares, Rights Offering Backstop Shares or ERO Backstop Premium Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to such Commitment Party's knowledge, any other general solicitation or general advertisement or directed selling efforts.

Section 5.12 Legal Proceedings. As of the date hereof, there are no Legal Proceedings pending or threatened to which such Commitment Party is a party or to which any property of such Commitment Party is the subject that would reasonably be expected to prevent, materially delay or materially impair the ability of such Commitment Party to consummate the transactions contemplated hereby.

Section 5.13 Arm's Length. Such Commitment Party acknowledges and agrees that the Company and the Debtors are acting solely in the capacity of an arm's-length contractual counterparty to such Commitment Party with respect to the transactions contemplated hereby (including in connection with determining the terms of the Rights Offering).

Section 5.14 No Other Representations or Warranties. Except for the representations and warranties of such Commitment Party expressly contained in this Article V, neither such Commitment Party nor any other Person makes any express or implied representations or warranties regarding such Commitment Party, and such Commitment Party hereby disclaims any such representation or warranty with respect to the execution and delivery of this Agreement and the consummation of the transactions contemplated by this Agreement, including any representation or warranty as to the accuracy or completeness of any information regarding such Commitment Party furnished or made available to the Company, the Debtors or their Subsidiaries, or any representation or warranty arising from statute or otherwise in Law.

ARTICLE VI

ADDITIONAL COVENANTS

Section 6.1 Orders Generally. The Debtors shall take all steps reasonably necessary and desirable, consistent with the Restructuring Support Agreement and the Plan, to (a) obtain entry of the Backstop Agreement Order, the Plan Solicitation Order and the Confirmation Order, and (b) cause the Backstop Agreement Order, the Plan Solicitation Order and the Confirmation Order supported by the Required Commitment Parties to become Final Orders (and request that such Orders become effective immediately upon entry by the Bankruptcy Court pursuant to a waiver of Rules 3020 and 6004(h) of the Bankruptcy Rules, as applicable). The form and substance of the Backstop Agreement Order, the Plan Solicitation Order and the Confirmation Order shall be reasonably acceptable to the Required Commitment Parties and the Debtors.

Section 6.2 Backstop Agreement Order; Confirmation Order; Plan and Disclosure Statement. In accordance with Section 5 of the Restructuring Support Agreement, to the extent reasonably practicable, the Debtors shall provide to each of the Commitment Parties and the Ad Hoc Group Advisors draft copies of the proposed motion or motions seeking entry of the Backstop Agreement Order, the Plan Solicitation Order and the Confirmation Order, the Plan and the Disclosure Statement and any proposed amendment, modification, supplement or change to such motion, the Plan or the Disclosure Statement three (3) Business Days prior to the date when the Debtors intend to file such documents, and each such pleading, amendment, modification, supplement or change to the proposed pleadings, the Plan or the Disclosure Statement must in be in form and substance reasonably acceptable to the Required Commitment Parties and the Debtors.

Section 6.3 Conduct of Business.

(a) Except as expressly set forth in this Agreement, the Restructuring Support Agreement or the Plan, or as required by applicable Law, or with the prior written consent of Required Commitment Parties (requests for which, including related information, shall be directed to the Ad Hoc Group Advisors), during the period from the date of this Agreement to the earlier of the Closing Date and the date on which this Agreement is terminated in accordance with its terms (the "**Pre-Closing Period**"), the Debtors shall operate their business and operations in the ordinary course in a manner that is consistent with past practice and taking into account the Restructuring Transactions and the commencement and pendency of the Chapter 11 Cases.

(b) For the avoidance of doubt, the following shall be deemed to occur outside of the ordinary course of business of the Debtors and their Subsidiaries and shall require the prior written consent (delivery by electronic mail will be deemed sufficient) of the Required Commitment Parties (which shall not be unreasonably withheld, delayed or conditioned) unless the same would otherwise be permissible under the Restructuring Support Agreement, the Plan, this Agreement or required by any Material Contract existing on the date hereof or applicable Law:

(i) entry into, or any material amendment, modification, termination, waiver, supplement, restatement or other change to, any Material Contract or any assumption of any Material Contract in connection with the Chapter 11 Cases (other than (A) any Material Contracts that are otherwise addressed by clause (vii) below, (B) any such material amendment, modification, waiver, supplement, restatement or other change that, taken as a whole, is no less favorable to the Debtors than the Contract prior thereto, or (C) any extension of a Material Contract on substantially similar terms in the ordinary course of business);

(ii) breach any obligation under or seek to amend, suspend, waive, or terminate any Material Contract;

(iii) entry into any Related Party Transaction, including the entry into, or any amendment, modification, waiver, supplement, restatement or other change to, any Contract between any Debtor, on the one hand, and any Related Party of any of the Debtors, or Affiliate thereof, on the other hand;

(iv) entry into, or any material amendment, modification, waiver, supplement, restatement or other change to, any employment agreement or arrangement with its officers or members of senior management (which, for the sake of clarity, means any Executive Director or any other "insider") to which any of the Debtors is a party (other than any such amendment, modification, waiver, supplement, restatement or other change that, taken as a whole, is no less favorable to the Debtors than the employment agreement as in effect prior thereto);

(v) any (A) hiring, transfer or termination by any of the Debtors without cause, or (B) material reduction by any of the Debtors without cause in the title or responsibilities that would trigger any severance or termination pay obligation under any employment contract in excess of the statutory minimum required under applicable Law, in each case, (x) of any employee who, as of the date of this Agreement, has annual salary of greater than $225,000, or (y) that creates any obligation or material liability under the Worker Adjustment and Retraining Notification Act of 1988 or any similar foreign, state or local Law;

(vi) the adoption, termination or material amendment of any material Company Benefit Plan (including any plans that if adopted as of the date hereof would be "Company Benefit Plans");

(vii) making, rescinding or changing any material election in respect of income or other material Taxes or accounting policies of any Debtor (other than

making elections that are consistent with the Debtor's past practice or in the ordinary course of business); changing an annual accounting period; changing any material method of accounting in respect of income or other material Taxes; amending any material Tax return; entering into any "closing agreement" (as defined in Section 7121 of the Code) or similar Contract in respect of material amount of income or other material Taxes with any Governmental Entity; settling or compromising any income or other material Tax claim, action or assessment in respect of income or other material Taxes; surrendering any right to claim a material refund of Taxes; seeking any ruling with respect to material Taxes from any Governmental Entity; consenting to any extension or waiver of the limitation period applicable to any income or other material Tax claim or assessment (other than any extension or waiver in the ordinary course of business); in each case, except (a) such actions being taken in the ordinary course of business, (b) actions required by applicable Law, and (c) actions that cannot reasonably be expected to have a material adverse effect on any of the Debtors after the Closing;

(viii) commencement, release, assignment, compromise, discharge, waiver, settlement, agreement to settle or satisfaction of any material Legal Proceeding (other than any Legal Proceeding with respect to any Tax matters);

(ix) (A) entry into any lease or sublease for real property or amendment of any Real Property Lease in any material respect, or (B) the failure to perform, in any material respect, all applicable obligations under each material Real Property Lease as and when required under each such material Real Property Lease;

(x) except to the extent permitted under the DIP Facility, entry into any agreement to sell, transfer, assign, pledge, lease, burden or encumber any Owned Real Property, or permitting any new encumbrance to attach to, or be recorded against, title to any Owned Real Property; and

(xi) except to the extent permitted under the DIP Facility, directly or indirectly, create, issue, incur, assume, suffer to exist or become liable in respect of any indebtedness for borrowed money, whether evidenced by bonds, notes, debentures or capitalized lease obligations, or Lien of any kind, including any local law liens, on any property or asset (other than Permitted Liens and any debt secured by such Permitted Liens outstanding as of the date hereof).

(c) Except as otherwise provided in this Agreement, nothing in this Agreement shall give the Commitment Parties, directly or indirectly, any right to control or direct the operations of the Debtors prior to the Closing Date. Prior to the Closing Date, the Debtors shall exercise, consistent with the terms and conditions of this Agreement, control and supervision of the business of the Debtors.

Section 6.4 Access to Information; Confidentiality.

(a) Subject to applicable Law and Section 6.4(b), upon reasonable notice during the Pre-Closing Period, the Debtors shall afford the Commitment Parties and their Representatives

upon request reasonable access, during normal business hours and without unreasonable disruption or interference with the Debtors' business or operations, to the Debtors' senior management, books, Contracts and records and, during the Pre-Closing Period, the Debtors shall furnish reasonably promptly to such parties all reasonable information concerning the Debtors' business, as may reasonably be requested by any such party; provided, that the foregoing shall not require the Debtors (i) to permit any inspection, or to disclose any information, that in the reasonable judgment of the Company, would cause any of the Debtors to violate any of their respective obligations with respect to confidentiality to a third party, (ii) to disclose any legally privileged information of any of the Debtors or (iii) to violate any applicable Laws or Orders; provided, further, that such access shall not include any invasive or environmental investigation, sampling, testing or analysis (other than a Phase I environmental site assessment). All requests for information and access made in accordance with this Section 6.4 shall be directed to an executive officer of the Company or such Person as may be designated by the Company's executive officers.

(b) From and after the date hereof until the date that is one (1) year after the expiration of the Pre-Closing Period, each Commitment Party shall, and shall cause its Representatives to, (i) keep confidential and not provide or disclose to any Person any documents or information received or otherwise obtained by such Commitment Party or its Representatives pursuant to Section 6.4(a) or in connection with a request for approval pursuant to Section 6.3 (except that provision or disclosure may be made to any Affiliate, Affiliated Fund or Representative of such Commitment Party who needs to know such information for purposes of this Agreement or the other Transaction Agreements and who agrees to observe the terms of this Section 6.4(b) (and such Commitment Party will remain liable for any breach of such terms by any such Affiliate or Representative)), and (ii) not use such documents or information for any purpose other than in connection with this Agreement or the other Transaction Agreements or the transactions contemplated hereby or thereby. Notwithstanding the foregoing, the immediately preceding sentence shall not apply in respect of documents or information that (A) is now or subsequently becomes generally available to the public through no violation of this Section 6.4(b), (B) becomes available to a Commitment Party or its Representatives on a non-confidential basis, (C) becomes available to a Commitment Party or its Representatives through document production or discovery in connection with the Chapter 11 Cases or other judicial or administrative process, but subject to any confidentiality restrictions imposed by the Chapter 11 Cases or other such process, or (D) such Commitment Party or any Representative thereof is required to disclose pursuant to judicial or administrative process or pursuant to applicable Law or applicable securities exchange rules; provided, that, such Commitment Party or such Representative shall provide the Company with prompt written notice of such legal compulsion and cooperate with the Company to obtain a protective Order or similar remedy to cause such information or documents not to be disclosed, including interposing all available objections thereto, at the Company's sole cost and expense; provided, further, that, in the event that such protective Order or other similar remedy is not obtained, the disclosing party shall furnish only that portion of such information or documents that is legally required to be disclosed and shall exercise its commercially reasonable efforts (at the Company's sole cost and expense) to obtain assurance that confidential treatment will be accorded such disclosed information or documents. Notwithstanding the foregoing, any Commitment Party or its Affiliates or Representatives may disclose such information or documents without notice of any kind to any regulatory authority (including any self-regulatory authority) in connection with any routine examination, investigation, regulatory sweep or other regulatory inquiry not specifically targeted to the disclosing party.

(c) Except as required by this Agreement and the other Transaction Agreements, each of the Debtors agrees that it shall only disclose unsolicited material non-public information to any Commitment Party or its Representatives who is party to a non-disclosure agreement containing customary cleansing mechanisms as to which such information is subject.

Section 6.5 Commercially Reasonable Efforts.

(a) Without in any way limiting any other respective obligation of the Debtors or any Commitment Party in this Agreement, each Party shall use commercially reasonable efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper or advisable in order to consummate and make effective the transactions contemplated by this Agreement and the Plan, including using commercially reasonable efforts in:

(i) timely preparing and filing all documentation reasonably necessary to effect all necessary notices, reports and other filings of such Person and to obtain as promptly as practicable all consents, registrations, approvals, permits and authorizations necessary or advisable to be obtained from any third party or Governmental Entity;

(ii) cooperating with the defense of any Legal Proceedings in any way challenging (A) this Agreement, the Plan, the Registration Rights Agreement or any other Transaction Agreement, (B) the Backstop Agreement Order, the Plan Solicitation Order, and the Confirmation Order, or (C) the consummation of the transactions contemplated hereby and thereby, including seeking to have any stay or temporary restraining Order entered by any Governmental Entity vacated or reversed; and

(iii) working together in good faith to finalize the Company Organizational Documents, Transaction Agreements, the Registration Rights Agreement (if such registration rights provided in the Governance Term Sheet are not otherwise included in the Company Organizational Documents) and all other documents relating thereto for timely inclusion in the Plan and filing with the Bankruptcy Court.

(b) Subject to applicable Laws or applicable rules relating to the exchange of information, and in accordance with the Restructuring Support Agreement, the Commitment Parties and the Debtors shall have the right to review in advance, and to the extent practicable each will consult with the other on all of the information relating to Commitment Parties or the Debtors, as the case may be, and any of their respective Subsidiaries, that appears in any filing made with, or written materials submitted to, any third party and/or Governmental Entity in connection with the transactions contemplated by this Agreement or the Plan; provided, however, that the Commitment Parties are not required to provide for review in advance declarations or other evidence submitted in connection with any filing with the Bankruptcy Court. In exercising the foregoing rights, the Parties shall act as reasonably and as promptly as practicable.

(c) Nothing contained in this Section 6.5 shall limit the ability of any Commitment Party to consult with the Debtors, to appear and be heard, or to file objections,

concerning any matter arising in the Chapter 11 Cases to the extent not inconsistent with the Transaction Agreements.

Section 6.6 Registration Rights Agreement; Company Organizational Documents.

(a) The Plan will provide that from and after the Plan Effective Date each Commitment Party shall be entitled to registration rights to the extent provided in the Governance Term Sheet, pursuant to a registration rights agreement or similar other agreement to be entered into as of the Plan Effective Date, which agreement shall be in form and substance consistent with the terms set forth in the Governance Term Sheet and otherwise in form and substance acceptable to the Required Commitment Parties (the "**Registration Rights Agreement**"). A form of the Registration Rights Agreement or similar other agreement shall be filed with the Bankruptcy Court as part of the Plan Supplement or an amendment thereto.

(b) The Plan will provide that on the Plan Effective Date, the Company Organizational Documents will be duly authorized, approved, adopted and in full force and effect. Forms of the Company Organizational Documents shall be filed with the Bankruptcy Court as part of the Plan Supplement or an amendment thereto.

Section 6.7 Blue Sky. The Company shall file a Form D with the SEC with respect to the Direct Investment Shares, Rights Offering Backstop Shares, ERO Backstop Premium Shares and the Rights Offering Shares, to the extent necessary, issued hereunder to the extent required under Regulation D of the Securities Act and shall provide, upon request, a copy thereof to each Commitment Party or its Representatives. The Company shall, within the time specified by the applicable law or regulation, use reasonable best efforts to obtain an exemption for, or to qualify the offer, sale and issuance (as applicable) of the Direct Investment Shares, Rights Offering Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares to the Commitment Parties pursuant to this Agreement under applicable securities and "Blue Sky" Laws of the states of the United States (or to obtain an exemption from such qualification) and any applicable foreign jurisdictions, and shall provide evidence of any such action so taken to the Commitment Parties, as soon as reasonably practicable thereafter. The Company shall use reasonable best efforts to timely make all filings and reports relating to the offer, sale and issuance (as applicable) of the Rights Offering Backstop Shares and the ERO Backstop Premium Shares issued hereunder required under applicable securities and "Blue Sky" Laws of the states of the United States. The Company shall pay all fees and expenses in connection with satisfying its obligations under this Section 6.7.

Section 6.8 Share Legend. Each certificate evidencing (i) Direct Investment Shares, (ii) Rights Offering Backstop Shares and (iii) Rights Offering Shares issued hereunder shall be stamped or otherwise imprinted with a legend (the "**Legend**") in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE WERE ORIGINALLY ISSUED ON [DATE OF ISSUANCE], HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY OTHER APPLICABLE STATE SECURITIES LAWS, AND MAY NOT BE SOLD OR TRANSFERRED

IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE ACT OR AN AVAILABLE EXEMPTION FROM REGISTRATION THEREUNDER."

In the event that any such Direct Investment Shares, Rights Offering Backstop Shares or Rights Offering Shares are uncertificated, such Direct Investment Shares, Rights Offering Backstop Shares or Rights Offering Shares shall be subject to a restrictive notation substantially similar to the Legend in the share ledger or other appropriate records maintained by the Company or agent and the term "Legend" shall include such restrictive notation. The Company shall promptly remove the Legend (or restrictive notation, as applicable) set forth above from the certificates evidencing any such shares (or the share register or other appropriate Company records, in the case of uncertified shares), upon request, at any time after the restrictions described in such Legend cease to be applicable, including, as applicable, when such shares may be sold without volume limitations, manner of sale requirements or current public information requirements under Rule 144 of the Securities Act. The Company may reasonably request such opinions, certificates or other evidence that such restrictions no longer apply as a condition to removing the Legend.

Section 6.9 Antitrust Approval.

(a) Each Party agrees to use reasonable best efforts to (i) if applicable, file, or cause to be filed, the Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated by this Agreement with the Antitrust Division of the United States Department of Justice and the United States Federal Trade Commission and any filings (or, if required by any Antitrust Authority, any drafts thereof) under any other Antitrust Laws that are necessary to consummate and make effective the transactions contemplated by this Agreement as soon as reasonably practicable and in all cases in compliance with any filing deadlines included in the relevant Antitrust Laws (and with respect to any filings required pursuant to the HSR Act, no later than 20 (twenty) Business Days following the date hereof) and (ii) promptly furnish any documents or information reasonably requested by any Antitrust Authority.

(b) The Company and each Commitment Party that is subject to an obligation pursuant to the Antitrust Laws to notify or make any filing with respect to any transaction contemplated by this Agreement, the Plan or the other Transaction Agreements and that has notified the Company in writing of such obligation (each such Commitment Party, a "**Filing Party**") agree to reasonably cooperate with each other in the preparation of and as to the appropriate time of filing such notification and its content. The Company and each Filing Party shall, to the extent permitted by applicable Law: (i) promptly notify each other of, and if in writing, furnish each other with copies of (or, in the case of material oral communications, advise each other orally) of any material communications from or with an Antitrust Authority (except that no Party will be obligated to provide complete copies of its premerger filing submitted under the HSR Act); (ii) not participate in any material meeting or call with an Antitrust Authority unless it consults with each other Filing Party and the Company, as applicable, in advance and, to the extent practicable and permitted by the Antitrust Authority and applicable Law, give each other Filing Party and the Company, as applicable, a reasonable opportunity to attend and participate thereat; (iii) furnish each other Filing Party and the Company, as applicable, with copies of all material correspondence and communications between such Filing Party or the Company and any Antitrust Authority; (iv) furnish each other Filing Party with such necessary information and reasonable assistance as may be reasonably necessary in connection with the preparation of necessary filings

or submission of information to any Antitrust Authority; and (v) not withdraw its filing, if any, under the HSR Act without the prior written consent of the Required Commitment Parties and the Company.

(c) The Company and each Filing Party shall use their commercially reasonable efforts to obtain all authorizations, approvals, consents, or clearances under any applicable Antitrust Laws and to cause the termination or expiration of all applicable waiting periods under any Antitrust Laws in connection with the transactions contemplated by this Agreement at the earliest possible date after the date of this Agreement. The communications contemplated by this Section 6.9 may be made by the Company or a Filing Party on an outside counsel-only basis or subject to other agreed upon confidentiality safeguards. The obligations in this Section 6.9 shall not apply to filings, correspondence, communications or meetings with Antitrust Authorities unrelated to the transactions contemplated by this Agreement, the Plan or the other Transaction Agreements. Notwithstanding the foregoing, nothing in this Agreement shall require any party to provide to the other party any information or materials that (i) are sensitive personally identifiable information, (ii) are legally privileged, or (iii) are competitively sensitive.

Section 6.10 Non-RSA Restructuring Proposal. Notwithstanding anything to the contrary in this Agreement, each of the Debtors and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or Representatives shall have the rights to take any action with respect to a Non-RSA Restructuring Proposal in accordance with the terms and conditions of Section 5.3 of the Restructuring Support Agreement. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require any Debtor or the board of directors, board of managers, or similar governing body of any Debtor (the aforementioned parties collectively as to the Debtors, "**Fiduciaries**"), in each case, acting in their capacity as such, to take any action or to refrain from taking any action to the extent such Fiduciary determines, after consulting with counsel, that taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law; provided that counsel to the Debtors shall give notice in writing promptly in the event of such determination (and, in any event, not later than three (3) Business Days following such determination (with email being sufficient) and at least three (3) Business Days prior to the time that the Debtors intend to take or refrain from taking such action), to counsel to the Commitment Parties following a determination made in accordance with this Section 6.10 to take or not take action, in each case in a manner that would result in a breach of this Agreement. This Section 6.10 shall not be deemed to amend, supplement or otherwise modify, or constitute a waiver of any Party's rights to terminate this Agreement pursuant to Section 10.8 of this Agreement that may arise as a result of any such action or inaction.

Section 6.11 Rule 144A Transferability. The Company shall use commercially reasonable efforts to ensure as soon as reasonably practicable after the Plan Effective Date that the New Common Shares can be transferred pursuant to Rule 144A, including compliance with the requirements under Rule 144(A)(d)(4) and any other applicable securities Laws.

Section 6.12 Anti-Corruption Laws, Money Laundering Laws and Sanctions.

(a) The Debtors and their respective Subsidiaries shall comply in all respects with Sanctions, Anti-Corruption Laws, and Money Laundering Laws.

(b) Debtors will not, and will not permit any of its Subsidiaries to, directly or knowingly indirectly, use the proceeds of the Rights Offering, or lend, contribute or otherwise make available such proceeds to any other Debtor, its Subsidiaries, joint venture or other Person, (i) for the purpose of financing activities, investments, activities, or transactions involving any Sanctioned Country or Sanctioned Person; (ii) in violation of Anti-Corruption Laws, Money Laundering Laws or Ex-Im Laws or (iii) in any manner that would constitute or give rise to a violation of Sanctions by any Person (including any Commitment Party).

(c) Each Debtor shall not, and shall not permit any of its Subsidiaries to, directly or knowingly indirectly, fund all or part of any repayment of the Rights Offering or other payments under this Agreement in a manner that would cause any Person (including any Commitment Party) to be in violation of any Anti-Corruption Laws, Money Laundering Laws, Sanctions or Ex-Im Laws.

Section 6.13 Adjustment Determination. The Company shall forecast the Plan Effective Date Projected Liquidity on the expected Plan Effective Date on a date that the Company reasonably believes to be no more than fifteen (15) Business Days prior to the Plan Effective Date and no less than twelve (12) Business Days prior to the Plan Effective Date. The Company shall consult with the Commitment Parties and their advisors in preparing such Plan Effective Date Projected Liquidity forecast and shall give the Commitment Parties and their advisors at least three (3) Business Days to review and comment on such forecast along with the relevant supporting material acceptable to the Required Commitment Parties. The final determination of the Plan Effective Date Projected Liquidity and the Adjustment Determination shall be determined by the Debtors with the consent, not to be unreasonably withheld, of the Required Commitment Parties not earlier than three (3) Business Days after the Company provided its initial forecast of the Plan Effective Date Projected Liquidity and no less than ten (10) Business Days prior to the Plan Effective Date. Notwithstanding anything herein to the contrary, the Rights Offering Amount shall be in an amount no greater than $480 million regardless of the Plan Effective Date Projected Minimum Liquidity.

ARTICLE VII

CONDITIONS TO THE OBLIGATIONS OF THE PARTIES

Section 7.1 Conditions to the Obligations of the Commitment Parties. The obligations of each Commitment Party to consummate the transactions contemplated hereby shall be subject to (unless waived in accordance with Section 7.2) the satisfaction of the following conditions prior to or at the Closing:

(a) Backstop Agreement Order. The Bankruptcy Court shall have entered the Backstop Agreement Order, and such Order shall be a Final Order.

(b) Plan Solicitation Order. The Bankruptcy Court shall have entered the Plan Solicitation Order, and such Order shall be a Final Order.

(c) Confirmation Order. The Bankruptcy Court shall have entered the Confirmation Order, and such Order shall be a Final Order.

(d) Direct Investment Commitment and Rights Offering. The Direct Investment Commitment and the Rights Offering shall have been conducted, in all material respects, in accordance with the Plan Solicitation Order, the Rights Offering Procedures and this Agreement, as applicable.

(e) Plan Effective Date and Issuances Pursuant to this Agreement. The following shall have occurred, or shall occur concurrently with the Closing (i) the Plan Effective Date and (ii) the issuance of the Direct Investment Shares, the Rights Offering Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares.

(f) Registration Rights Agreement; Company Organizational Documents.

(i) The Registration Rights Agreement (if such registration rights provided in the Governance Term Sheet are not otherwise included in the Company Organizational Documents) shall have been executed and delivered by the Company, shall otherwise have become effective with respect to the Commitment Parties and the other parties thereto, and shall be in full force and effect.

(ii) The Company Organizational Documents shall have been duly approved and adopted and shall be in full force and effect.

(g) Restructuring Expenses. The Debtors shall have paid all Restructuring Expenses accrued through the Closing Date pursuant to Section 3.3; provided, that invoices for such Restructuring Expenses must have been received by the Debtors at least three (3) Business Days prior to the Closing Date in order to be required to be paid as a condition to Closing.

(h) Antitrust Approvals. All applicable waiting periods under any Antitrust Laws, or imposed by any Antitrust Authority, in connection with the transactions contemplated by this Agreement shall have been terminated or expired and all authorizations, approvals, consents or clearances under the Antitrust Laws or otherwise required by a Governmental Entity in connection with the transactions contemplated by this Agreement shall have been obtained.

(i) No Legal Impediment to Issuance. No Law or Order shall have become effective or been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the Plan or the transactions contemplated by this Agreement;

(j) Representations and Warranties.

(i) The representations and warranties of the Debtors contained in Section 4.1 (Organization and Qualification), Section 4.2 (Corporate Power and Authority), Section 4.3 (Execution and Delivery), Section 4.4 (Authorized and Issued Interests), Section 4.5 (Issuance), Section 4.10 (Absence of Certain Changes) and Section 4.28 (Investment Company Act) shall be true and correct in all respects at and as of the date hereof and the Closing Date with the same effect as if made on and as of the Closing Date after giving effect to the Plan.

(ii) The representations and warranties of the Debtors contained in Section 4.22 (Employee Benefit Plans), Section 4.25 (No Unlawful Payments),

Section 4.26 (Compliance with Money Laundering Laws, Sanctions and Ex-Im Laws) and Section 4.27 (No Broker's Fees) shall be true and correct in all material respects at and as of the date hereof and the Closing Date with the same effect as if made on and as of the Closing Date after giving effect to the Plan (except for such representations and warranties made as of a specified date, which shall be true and correct in all material respects only as of the specified date).

(iii) The representations and warranties of the Debtors contained in this Agreement other than those referred to in clauses (i) and (ii) above shall be true and correct (disregarding all materiality or Material Adverse Effect qualifiers) on and as of the Closing Date after giving effect to the Plan with the same effect as if made on and as of the Closing Date after giving effect to the Plan (except for such representations and warranties made as of a specified date, which shall be true and correct only as of the specified date), except where the failure to be so true and correct does not constitute, individually or in the aggregate, a Material Adverse Effect.

(k) Covenants. The Debtors shall have performed and complied, in all material respects, with all of their respective covenants and agreements contained in this Agreement and the Restructuring Support Agreement that contemplate, by their terms, performance or compliance prior to the Closing Date.

(l) Material Adverse Effect. Since the date of this Agreement, there shall not have occurred, and there shall not exist, any Event that has had or would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect.

(m) Officer's Certificate. The Commitment Parties shall have received on and as of the Closing Date a certificate of the chief executive officer or chief financial officer of the Company confirming that the conditions set forth in Sections 7.1(j) (Representations and Warranties), (k) (Covenants) and (l) (Material Adverse Effect) have been satisfied.

(n) Funding Notice. Each Commitment Party shall have received an Original Funding Notice and a Final Funding Notice (and a Replacement Funding Notice, if applicable) in accordance with the terms of Section 2.4.

(o) Key Contracts. As of the Plan Effective Date, except as otherwise provided in the Restructuring Support Agreement, or any applicable provisions of the Plan (which shall govern in the event of any inconsistency), the Debtors shall have assumed all executory contracts and unexpired leases other than those identified on a schedule of rejected contracts included in the Plan Supplement (or pursuant to a separate motion filed with the Bankruptcy Court), which shall be in form and substance reasonably acceptable to the Company, the Required Commitment Parties, and otherwise consistent with the Restructuring Support Agreement and any applicable provisions of the Plan.

(p) Restructuring Support Agreement. The Restructuring Support Agreement remains in full force and effect in accordance with its terms and shall not have been terminated in accordance with its terms (except as a result of the occurrence of the Plan Effective Date).

(q) Plan Effective Date. All conditions precedent to the Plan Effective Date shall have been satisfied or waived by the Required Commitment Parties.

Section 7.2 Waiver of Conditions to Obligations of Commitment Parties. All or any of the conditions set forth in Section 7.1 may only be waived in whole or in part with respect to all Commitment Parties by a written instrument executed by the Required Commitment Parties in their sole discretion, and if so waived, all Commitment Parties shall be bound by such waiver, provided, that any such waiver that would have the effect of amending, restating, modifying, or changing this Agreement or any of such Commitment Party's rights hereunder in a manner that would otherwise require any Commitment Party's consent pursuant to Section 10.8 shall also require the consent of such Commitment Party.

Section 7.3 Conditions to the Obligations of the Debtors. The obligations of the Debtors to consummate the transactions contemplated hereby with the Commitment Parties are subject to (unless waived by the Debtors) the satisfaction of each of the following conditions:

(a) Backstop Agreement Order. The Bankruptcy Court shall have entered the Backstop Agreement Order, and such Order shall be a Final Order.

(b) Plan Solicitation Order. The Bankruptcy Court shall have entered the Plan Solicitation Order, and such Order shall be a Final Order.

(c) Confirmation Order. The Bankruptcy Court shall have entered the Confirmation Order, and such Order shall be a Final Order.

(d) Plan Effective Date. The Plan Effective Date shall have occurred, or shall be deemed to have occurred concurrently with the Closing, as applicable, in accordance with the terms and conditions in the Plan and in the Confirmation Order.

(e) Antitrust Approvals. All applicable waiting periods under any Antitrust Laws, or imposed by any Antitrust Authority in connection with the transactions contemplated by this Agreement shall have been terminated or expired and all authorizations, approvals, consents or clearances under the Antitrust Laws or otherwise required by any Governmental Entity in connection with the transactions contemplated by this Agreement shall have been obtained.

(f) No Legal Impediment to Issuance. No Law or Order shall have become effective or been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the Plan or the transactions contemplated by this Agreement.

(g) Representations and Warranties. The representations and warranties of the Commitment Parties contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as if made on and as of the Closing Date (except for such representations and warranties made as of a specified date, which shall be true and correct in all material respects only as of the specified date), except where the failure to be so true and correct would not, individually or in the aggregate, prevent or materially impede the Commitment Parties from consummating the transactions contemplated by this Agreement.

(h) Covenants. The Commitment Parties shall have performed and complied, in all material respects, with all of their covenants and agreements contained in this Agreement and the Restructuring Support Agreement and in any other document delivered pursuant to this Agreement, except where the failure to perform or comply would not, individually or in the aggregate, prevent or materially impede the Commitment Parties from consummating the transactions contemplated by this Agreement. For the avoidance of doubt, a Commitment Party Default that is not funded in full on the Closing Date by the Replacing Commitment Parties, if any, pursuant to Section 2.5(a) shall be deemed a material impediment to the consummation of the transactions contemplated by this Agreement.

(i) Restructuring Support Agreement. The Restructuring Support Agreement shall remain in full force and effect in accordance with its terms and shall not have been terminated in accordance with its terms.

ARTICLE VIII

INDEMNIFICATION AND CONTRIBUTION

Section 8.1 Indemnification Obligations. Following the entry of the Backstop Agreement Order, the Company and the other Debtors (the "**Indemnifying Parties**" and each, an "**Indemnifying Party**") shall, to the maximum extent permitted by law, jointly and severally, indemnify and hold harmless each Commitment Party and its Affiliates, equity holders, members, partners, general partners, managers and its and their respective Representatives and controlling persons (each, an "**Indemnified Person**") from and against any and all losses, claims, damages, liabilities and costs and expenses (other than any Taxes of the Commitment Parties or any other Indemnified Person) arising out of a claim asserted by a third-party (collectively, "**Losses**") that any such Indemnified Person may incur or to which any such Indemnified Person may become subject arising out of or in connection with this Agreement, including the Rights Offering Backstop Commitment, the Direct Investment Amount, the Rights Offering, or the Direct Investment Commitment, the payment of the ERO Backstop Premium or the use of the proceeds of the Direct Investment Commitment, the Rights Offering, or any claim, challenge, litigation, investigation or proceeding relating to any of the foregoing, regardless of whether any Indemnified Person is a party thereto, whether or not such proceedings are brought by the Company, the other Debtors, their respective equity holders, Affiliates, creditors or any other Person, and reimburse each Indemnified Person upon demand for reasonable documented out-of-pocket (with such documentation subject to redaction to preserve attorney client and work product privileges) legal or other third-party expenses incurred in connection with investigating, preparing to defend or defending, or providing evidence in or preparing to serve or serving as a witness with respect to, any lawsuit, investigation, claim or other proceeding relating to any of the foregoing (including in connection with the enforcement of the indemnification obligations set forth herein), irrespective of whether or not the transactions contemplated by this Agreement or the Plan are consummated or whether or not this Agreement is terminated; provided, that the foregoing indemnity will not, as to any Indemnified Person, apply to Losses (a) as to a Defaulting Commitment Party, its Related Parties or any Indemnified Person related thereto, caused by a Commitment Party Default by such Commitment Party, (b) caused by any breach of this Agreement by such Commitment Party, or (c) to the extent they are found by a final, non-appealable judgment of a court of competent

jurisdiction to arise from the fraud, bad faith, gross negligence or willful misconduct of such Indemnified Person.

Section 8.2 Indemnification Procedure. Promptly after receipt by an Indemnified Person of notice of the commencement of any claim, challenge, litigation, investigation or proceeding (an "**Indemnified Claim**"), such Indemnified Person will, if a claim is to be made hereunder against the Indemnifying Party in respect thereof, notify the Indemnifying Party in writing of the commencement thereof; provided, that (a) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have hereunder except to the extent it has been materially prejudiced by such failure and (b) the omission to so notify the Indemnifying Party will not relieve the Indemnifying Party from any liability that it may have to such Indemnified Person otherwise than on account of this Article VIII. In case any such Indemnified Claims are brought against any Indemnified Person and it notifies the Indemnifying Party of the commencement thereof, the Indemnifying Party will be entitled to participate therein, and, at its election by providing written notice to such Indemnified Person, the Indemnifying Party will be entitled to assume the defense thereof, with counsel reasonably acceptable to such Indemnified Person; provided, that if the parties (including any impleaded parties) to any such Indemnified Claims include both such Indemnified Person and the Indemnifying Party and based on advice of such Indemnified Person's counsel there are legal defenses available to such Indemnified Person that are different from or additional to those available to the Indemnifying Party, such Indemnified Person shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such Indemnified Claims. Upon receipt of notice from the Indemnifying Party to such Indemnified Person of its election to so assume the defense of such Indemnified Claims with counsel reasonably acceptable to the Indemnified Person, the Indemnifying Party shall not be liable to such Indemnified Person for expenses incurred by such Indemnified Person in connection with the defense thereof or participation therein (other than reasonable, documented out-of-pocket costs of investigation) unless (i) such Indemnified Person shall have employed separate counsel (in addition to any local counsel) in connection with the assertion of legal defenses in accordance with the proviso to the immediately preceding sentence (it being understood, however, that the Indemnifying Party shall not be liable for the expenses of more than one separate counsel representing the Indemnified Persons who are parties to such Indemnified Claims (in addition to one local counsel in each jurisdiction in which local counsel is required)), (ii) the Indemnifying Party shall not have employed counsel reasonably acceptable to such Indemnified Person to represent such Indemnified Person within a reasonable time after the Indemnifying Party has received notice of commencement of the Indemnified Claims from, or delivered on behalf of, the Indemnified Person, (iii) after the Indemnifying Party assumes the defense of the Indemnified Claims, the Indemnified Person determines in good faith that the Indemnifying Party has failed or is failing to defend such claim and provides written notice of such determination and the basis for such determination, and such failure is not reasonably cured within ten (10) Business Days of receipt of such notice, or (iv) the Indemnifying Party shall have authorized in writing the employment of counsel for such Indemnified Person.

Section 8.3 Settlement of Indemnified Claims. In connection with any Indemnified Claim for which an Indemnified Person is assuming the defense in accordance with this Article VIII, the Indemnifying Party shall not be liable for any settlement of any Indemnified Claims effected by such Indemnified Person without the written consent of the Indemnifying Party

(which consent shall not be unreasonably withheld, conditioned or delayed). If any settlement of any Indemnified Claims is consummated with the written consent of the Indemnifying Party or if there is a final judgment for the plaintiff in any such Indemnified Claims, the Indemnifying Party agrees to indemnify and hold harmless each Indemnified Person from and against any and all Losses by reason of such settlement or judgment to the extent such Losses are otherwise subject to indemnification by the Indemnifying Party hereunder in accordance with, and subject to the limitations of, this Article VIII. The Indemnifying Party shall not, without the prior written consent of an Indemnified Person (which consent shall be granted or withheld, conditioned or delayed in the Indemnified Person's sole discretion), effect any settlement of any pending or threatened Indemnified Claims in respect of which indemnity or contribution has been sought hereunder by such Indemnified Person unless (a) such settlement includes an unconditional release of such Indemnified Person in form and substance reasonably satisfactory to such Indemnified Person from all liability on the claims that are the subject matter of such Indemnified Claims and (b) such settlement does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person.

Section 8.4 Contribution. If for any reason the foregoing indemnification is unavailable to any Indemnified Person or insufficient to hold it harmless from Losses that are subject to indemnification pursuant to Section 8.1, then the Indemnifying Party shall contribute to the amount paid or payable by such Indemnified Person as a result of such Loss in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, but also the relative fault of the Indemnifying Party, on the one hand, and such Indemnified Person, on the other hand, as well as any relevant equitable considerations. It is hereby agreed that the relative benefits to the Indemnifying Party, on the one hand, and all Indemnified Persons, on the other hand, shall be deemed to be in the same proportion as (a) the total value received or proposed to be received by the Company pursuant to the funding of the Direct Investment Shares, Rights Offering Shares and Rights Offering Backstop Shares contemplated by the Rights Offering, this Agreement and the Plan bears to (b) the ERO Backstop Premium paid or proposed to be paid to the Commitment Parties. The Indemnifying Parties also agree that no Indemnified Person shall have any liability based on their comparative or contributory negligence or otherwise to the Indemnifying Parties, any Person asserting claims on behalf of or in right of any of the Indemnifying Parties, or any other Person in connection with an Indemnified Claim.

Section 8.5 Treatment of Indemnification Payments. All amounts paid by an Indemnifying Party to an Indemnified Person under this Article VIII shall, to the extent permitted by applicable Law, be treated as adjustments to the Funding Amount for all applicable Tax purposes. The provisions of this Article VIII are an integral part of the transactions contemplated by this Agreement and without these provisions the Commitment Parties would not have entered into this Agreement. The Backstop Agreement Order shall provide that the obligations of the Debtors under this Article VIII shall constitute allowed administrative expenses of the Debtors' estates under sections 503(b) and 507 of the Bankruptcy Code and shall not be subject to set-off, recharacterization, avoidance or disallowance and are payable without further Order of the Bankruptcy Court, and that the Debtors may comply with the requirements of this Article VIII without further Order of the Bankruptcy Court.

Section 8.6 No Survival. All representations, warranties, covenants and agreements made in this Agreement shall not survive the Closing Date, such that no claim for breach thereof or detrimental reliance thereon may be brought with respect thereto, except for covenants and agreements that by their terms are to be satisfied after the Closing Date, which covenants and agreements shall survive until satisfied in accordance with their terms.

ARTICLE IX

TERMINATION

Section 9.1 Consensual Termination. This Agreement may be terminated and the transactions contemplated hereby may be abandoned at any time prior to the Closing Date by mutual written consent of the Debtors and the Required Commitment Parties.

Section 9.2 Automatic Termination; Termination by the Commitment Parties.

(a) Notwithstanding anything to the contrary in this Agreement, this Agreement shall terminate automatically without any further action or notice by any Party at 5:00 p.m., New York City time, on the same date upon the occurrence of any of the following Events; provided, that, the Required Commitment Parties, as applicable, may waive such termination or extend any applicable dates in accordance with Section 10.8:

(i) the Closing Date has not occurred by 11:59 p.m., New York City time, on the Outside Date (as it may be extended pursuant to Section 2.5(a)), unless prior thereto the Plan Effective Date occurs and the Direct Investment Commitment and the Rights Offering have been consummated; and

(ii) the Restructuring Support Agreement is terminated as to all parties thereto in accordance with its terms.

(b) This Agreement may be terminated by the Required Commitment Parties, upon written notice to the Company upon the occurrence of any of the following Events, provided, that such Events have not been cured by the Company or the other Debtors by 5:00 p.m., New York City time, on the fifth (5th) Business Day following the receipt of such notice by the Debtors:

(i) (A) the Company or any of the other Debtors shall have breached any representation, warranty, covenant or other agreement made by the Company or any of the other Debtors in this Agreement or any such representation or warranty shall have become inaccurate and such breach or inaccuracy would, individually or in the aggregate, cause a condition set forth in Section 7.1(j) (Representations and Warranties), Section 7.1(k) (Covenants) or Section 7.1(l) (Material Adverse Effect) not to be satisfied, (B) the Commitment Parties shall have delivered written notice of such breach or inaccuracy to the Debtors, (C) notwithstanding anything to the contrary in Section 9.2(b), such breach or inaccuracy is not cured by the Company or the Debtors by the tenth (10th) Business Day after receipt of such notice, and (D) as a result of such failure to cure, any condition set forth in Section 7.1(j) (Representations and Warranties), Section

7.1(j)(i) (Covenants), or Section 7.1(l) (Material Adverse Effect) is not capable of being satisfied; provided, that, this Agreement shall not terminate pursuant to this Section 9.2(b)(i) if (i) the Commitment Parties are then in willful or intentional breach of this Agreement or (ii) if one or more Commitment Parties constituting the Required Commitment Parties is then in breach of any representation, warranty, covenant or other agreement hereunder that would result in the failure of any condition set forth in Section 7.3(g) or Section 7.3(h) being satisfied;

(ii) any Law or final and non-appealable Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the Plan or the Rights Offering or the transactions contemplated by this Agreement or the other Transaction Agreements, in each case, on substantially the terms provided for therein, in a way that cannot be remedied in all material respects by the Debtors in a manner satisfactory to the Required Commitment Parties (provided, that to the extent inconsistent with the Restructuring Support Agreement or this Agreement, any economic treatment provided thereunder shall be reasonably acceptable to the Debtors and the Required Commitment Parties in their sole discretion);

(iii) the Company or any Debtor (A) amends or modifies, or files a pleading seeking authority to amend or modify, the Definitive Documents in a manner that is materially inconsistent with this Agreement; (B) suspends or revokes the Transaction Agreements; or (C) publicly announces its intention to take any such action listed in sub-clauses (A) or (B) of this subsection;

(iv) any of the Backstop Agreement Order, Plan Solicitation Order or Confirmation Order is terminated, reversed, stayed, dismissed, vacated, or reconsidered, or any such Order is modified or amended after entry with the prior written consent of the Required Commitment Parties in a manner that prevents or prohibits the consummation of the transactions contemplated by this Agreement or the other Transaction Agreements in each case, on substantially the terms provided for therein, in a way that cannot be remedied in all material respects by the Debtors in a manner satisfactory to the Required Commitment Parties;

(v) the entry of an Order by any court of competent jurisdiction invalidating, disallowing, subordinating, or limiting, in any respect, as applicable, the enforceability, priority, or validity of the claims and liens of the Consenting Creditors under the Second-Out Facility without the written consent of the Required Commitment Parties;

(vi) any of the Orders approving this Agreement, the Restructuring Support Agreement, the Rights Offering Procedures, the Plan or the Disclosure Statement or the Confirmation Order are reversed, stayed, dismissed, vacated or reconsidered or modified or amended without the acquiescence or written consent of the Required Commitment Parties (and such action has not been reversed or vacated within thirty (30) calendar days after its issuance) in a manner that prevents or prohibits the consummation of the Restructuring Transactions contemplated in

this Agreement or any of the Definitive Documents in each case, on substantially the terms provided for therein, in a way that cannot be remedied in all material respects by the Debtors satisfactory to the Required Commitment Parties;

(vii) the Company or any of the other Debtors files any motion, application or adversary proceeding (or any of the Company or any of the other Debtors supports any such motion, application, or adversary proceeding filed or commenced by any third party) challenging the validity or enforceability, or seeking avoidance or subordination, of the Second Out Claims, provided, that, in the event that this Agreement is to be terminated by the Required Commitment Parties under this subsection upon written notice to the Debtors in accordance with this Section 9.2(b)(vii), the Company or any of the other Debtors shall have until 5:00 p.m., New York City time, on the fifth (5th) Business Day following receipt of such notice to withdraw such motion, application or adversary proceeding or otherwise cure before the Required Commitment Parties are permitted to terminate pursuant to this Section 9.2(b)(vii);

(viii) (A) the Bankruptcy Court approves or authorizes a Non-RSA Restructuring Proposal; or (B) any Debtor enters into any Contract providing for the consummation of any Non-RSA Restructuring Proposal or files any motion or application seeking authority to propose, join in or participate in the formation of, any actual or proposed Non-RSA Restructuring Proposal;

(ix) an acceleration of the obligations or termination of commitments under the DIP Facilities; or

(x) any of Milestone has not been achieved, extended, or waived within three (3) Business Days after the date of such Milestone as set forth in the Restructuring Support Agreement.

Section 9.3 Termination by the Debtors. This Agreement may be terminated by the Debtors upon written notice to each Commitment Party upon the occurrence of any of the following Events, subject to the rights of the Debtors to fully and conditionally waive, in writing, on a prospective or retroactive basis the occurrence of such Event:

(a) any Law or final and non-appealable Order shall have been enacted, adopted or issued by any Governmental Entity that prohibits the implementation of the Plan, the Direct Investment Commitment or the Rights Offering or the transactions contemplated by this Agreement or the other Transaction Agreements, in each case, on substantially the terms provided for herein or therein, in a way that cannot be remedied in all material respects by the Debtors in a manner satisfactory to the Required Commitment Parties (such consent not to be unreasonably withheld), as applicable;

(b) subject to the right of the Commitment Parties to arrange a Commitment Party Replacement in accordance with Section 2.5(a) (which will be deemed to cure any breach by the replaced Commitment Party for purposes of this subsection (b)), (i) any Commitment Party shall have breached any representation, warranty, covenant or other agreement made by such

Commitment Party in this Agreement or any such representation or warranty shall have become inaccurate and such breach or inaccuracy would, individually or in the aggregate, cause a condition set forth in Section 7.3(g) (Representations and Warranties) or Section 7.3(h) (Covenants) not to be satisfied, (ii) the Debtors shall have delivered written notice of such breach or inaccuracy to such Commitment Party, (iii) such breach or inaccuracy is not cured by such Commitment Party by the tenth (10^{th}) Business Day after receipt of such notice, and (iv) as a result of such failure to cure, any condition set forth in Section 7.3(g) (Representations and Warranties) or Section 7.3(h) (Covenants) is not capable of being satisfied; provided, that the Debtors shall not have the right to terminate this Agreement pursuant to this Section 9.3(b) if any Debtor is then in willful or intentional breach of this Agreement;

(c) the Backstop Agreement Order, Plan Solicitation Order or Confirmation Order is terminated, reversed, stayed, dismissed, vacated, or reconsidered, or any such Order is modified or amended after entry without the prior acquiescence or written consent (not to be unreasonably withheld, conditioned or delayed) of the Debtors in a manner that prevents or prohibits the consummation of the Restructuring Transactions contemplated in this Agreement or any of the Definitive Documents in a way that cannot be remedied by the Commitment Parties subject to the reasonable satisfaction of the Debtors;

(d) the Restructuring Support Agreement is terminated as to all parties in accordance with its terms;

(e) any of the Orders approving this Agreement, the Restructuring Support Agreement, the Rights Offering Procedures, the Plan or the Disclosure Statement or the Confirmation Order are reversed, stayed, dismissed, vacated or reconsidered or modified or amended without the acquiescence or consent (not to be unreasonably withheld, conditioned or delayed) of the Debtors (and such action has not been reversed or vacated within thirty (30) calendar days after its issuance) in a manner that prevents or prohibits the consummation of the Restructuring Transactions contemplated in this Agreement or any of the Definitive Documents in a way that cannot be remedied by the Commitment Parties subject to the reasonable satisfaction of the Debtors; or

(f) if any Commitment Party fails to fund its relevant Funding Amount and a Commitment Party Replacement has not been arranged by the end of the third (3^{rd}) Business Day after the expiration of the Commitment Party Replacement Period; or

(g) if (A) the Bankruptcy Court approves or authorizes a Non-RSA Restructuring Proposal; or (B) any Debtor enters into any Contract providing for the consummation of any Non-RSA Restructuring Proposal or files any motion or application seeking authority to propose, join in or participate in the formation of, any actual or proposed Non-RSA Restructuring Proposal; provided, that, in each case, (A) and (B), (i) each of the foregoing with respect to the Non-RSA Restructuring Proposal constitutes a Fiduciary Action for the relevant Governing Body and (ii) the Restructuring Support Agreement is simultaneously terminated as to all parties in accordance with its terms.

Section 9.4 Effect of Termination.

(a) Upon termination of this Agreement pursuant to this Article IX, this Agreement shall forthwith become void and there shall be no further obligations or liabilities on the part of the Parties; provided, that (i) the obligations of the Debtors to pay the Restructuring Expenses pursuant to Article III and to satisfy their indemnification obligations pursuant to Article VIII shall survive the termination of this Agreement and shall remain in full force and effect, in each case, until such obligations have been satisfied, (ii) the provisions set forth in Article VIII, this Section 9.4 and Article X shall survive the termination of this Agreement in accordance with their terms, (iii) subject to Section 10.11 (Damages), nothing in this Section 9.4 shall relieve any Party from liability for its fraud, gross negligence or any willful or intentional breach of this Agreement and (iv) all amounts deposited by the Commitment Parties in the Escrow Account shall be returned to the Commitment Parties in accordance with the terms of the Escrow Agreement. For purposes of this Agreement, "**willful or intentional breach**" means a breach of this Agreement that is a consequence of an act undertaken by the breaching Party with the knowledge that the taking of such act would, or would reasonably be expected to, cause a breach of this Agreement.

(b) If this Agreement is terminated for any reason other than pursuant to Section 9.3(b), then the ERO Backstop Cash Premium (in satisfaction of the ERO Backstop Premium) will become payable by the Debtors on the date of termination in cash to the Commitment Parties or their Related Purchasers based upon their respective Backstop Final Allocated Percentage, and the Debtors will pay the ERO Backstop Cash Premium, by wire transfer of immediately available funds to such accounts as the Commitment Parties may designate within three (3) Business Days following such termination. If this Agreement is terminated pursuant to Section 9.3(b), then the ERO Backstop Cash Premium will become payable on the date of termination in cash to the non-breaching Commitment Parties or their Related Purchasers based upon their respective Backstop Final Allocated Percentage, and the Debtors shall pay the ERO Backstop Cash Premium by wire transfer of immediately available funds to such accounts as the non-breaching Commitment Parties may designate within three (3) Business Days following such termination.

(c) To the extent that all amounts due in respect of the ERO Backstop Cash Premium pursuant to Section 9.4(b) have actually been paid by the Debtors to the Commitment Parties in connection with a termination of this Agreement, then (without limitation of any rights or remedies under the Restructuring Support Agreement), the Commitment Parties shall not have any additional recourse, including with respect to the ERO Backstop Premium, against the Debtors for any obligations or liabilities relating to or arising from this Agreement (other than obligations and liabilities pursuant to Section 8.1, any Restructuring Expenses and any other obligation or liability that expressly survives the termination of this Agreement) except for liability for intentional fraud, gross negligence or willful or intentional breach of this Agreement pursuant to Section 9.4(a). The ERO Backstop Cash Premium payable pursuant to this Section 9.4 shall constitute an allowed administrative expense claim of the Debtors' estates pursuant to sections 503(b) and 507 of the Bankruptcy Code and shall not be subject to set-off, recharacterization, avoidance or disallowance.

ARTICLE X

GENERAL PROVISIONS

Section 10.1 Notices. All notices and other communications in connection with this Agreement shall be in writing and shall be deemed given if delivered personally, sent via electronic facsimile (with confirmation), mailed by registered or certified mail (return receipt requested) or delivered by an express courier (with confirmation) to the Parties at the following addresses (or at such other address for a Party as may be specified by like notice):

(a) If to the Company or any of the other Debtors:

United Site Services, Inc.
118 Flanders Road
Westborough, Massachusetts 01581
Telephone: (800) 864-5387
Attention: John Hafferty
E-mail address: haff@unitedsiteservices.com

with copies (which shall not constitute notice) to:

Milbank LLP
55 Hudson Yards
New York, New York 1001
Attention: Dennis Dunne; Samuel Khalil; Matthew Brod; Daniel Porat; Paul Denaro
E-mail address: ddunne@milbank.com; skhalil@milbank.com; mbrod@milbank.com; dporat@milbank.com; pdenaro@milbank.com

(b) If to the Commitment Parties:

To each Commitment Party at the addresses or e-mail addresses set forth below the Commitment Party's signature in its signature page to this Agreement.

with a copy, solely in the case of Commitment Parties that are members of the Ad Hoc Group (which shall not constitute notice) to:

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036
Attention: Scott L. Alberino; Daniel Fisher; Zachary D. Lanier; Zachary Wittenberg
Email: salberino@akingump.com; dfisher@akingump.com; zlanier@akingump.com; zwittenberg@akingump.com

and with a copy, solely in the case of Clearlake Capital Group, L.P. (which shall not constitute notice) to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Steven N. Serajeddini, P.C., Nicholas M. Adzima
Email: steven.serajeddini@kirkland.com; nicholas.adzima@kirkland.com

Section 10.2 Assignment; Third Party Beneficiaries. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned by any Party (whether by operation of Law or otherwise) without the prior written consent of the Debtors and the Required Commitment Parties, other than an assignment by a Commitment Party expressly permitted by Section 2.3, and any purported assignment in violation of this Section 10.2 shall be void *ab initio.* Except as provided in Article VIII with respect to the Indemnified Persons, this Agreement (including the documents and instruments referred to in this Agreement) is not intended to and does not confer upon any Person any rights or remedies under this Agreement other than the Parties.

Section 10.3 Prior Negotiations; Entire Agreement.

(a) This Agreement (including the Schedules attached hereto and the documents and instruments referred to in this Agreement) and the Restructuring Support Agreement constitute the entire agreement of the Parties and supersede all prior agreements, arrangements or understandings, whether written or oral, among the Parties with respect to the subject matter of this Agreement, except that the Parties hereto acknowledge that any confidentiality agreements heretofore executed among the Parties will each continue in full force and effect.

(b) Notwithstanding anything to the contrary in the Plan (including any amendments, supplements or modifications thereto) or the Confirmation Order (and any amendments, supplements or modifications thereto) or an affirmative vote to accept the Plan submitted by any Commitment Party, nothing contained in the Plan (including any amendments, supplements or modifications thereto) or Confirmation Order (including any amendments, supplements or modifications thereto) shall alter, amend or modify the rights of the Commitment Parties under this Agreement unless such alteration, amendment or modification has been made in accordance with Section 10.8.

Section 10.4 Governing Law; Venue. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, before the Petition Date in the United States Federal court in the Borough of Manhattan in the City, County and State of New York, United States (the "**New York Court**"), and on or after the Petition Date in the Bankruptcy

Court, and solely in connection with claims arising under this Agreement (A) before the Petition Date, (a) irrevocably submits to the exclusive jurisdiction of the New York Court; (b) waives any objection to laying venue in any such action or proceeding in the New York Court; and (c) waives any objection that the New York Court is an inconvenient forum or does not have jurisdiction over any Party hereto, and (B) on or after the Petition Date, (a) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court; (b) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; and (c) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto.

Section 10.5 Binding Agreement. Each Party agrees that this Agreement is a binding and enforceable agreement with respect to the subject matter contained herein or therein (including an obligation to negotiate in good faith).

Section 10.6 Waiver of Jury Trial. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 10.7 Counterparts. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery (including by .pdf), each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

Section 10.8 Waivers and Amendments; Rights Cumulative; Consent. This Agreement may be amended, restated, modified or changed only by a written instrument signed by the Debtors and, the Required Commitment Parties (other than a Defaulting Commitment Party); provided, that, in addition, each Commitment Party's prior written consent shall be required for any amendment that would have the effect of directly or indirectly: (a) subject to Section 2.3, modifying such Commitment Party's Direct Investment Amount, Commitment Amount, Backstop Final Allocated Percentage, Backstop Commitment, Rights Offering Backstop Commitment, or modifying the definitions of Commitment Party, Required Commitment Parties, Rights Offering Amount, Rights Offering Backstop Commitment Amount, Per Share Subscription Price, ERO Backstop Premium, ERO Backstop Cash Premium, or Outside Date, (b) increasing the Funding Amount to be paid in respect of the Direct Investment Commitment, the Rights Offering Shares and Rights Offering Backstop Shares, (c) amending any of the following: (1) Section 2.3 (Submission of Commitment Party Subscription Form; Assignment & Designation of Commitment Rights) (solely to the extent such amendment limits such Commitment Party's ability to designate Related Purchasers or make any Permitted Transfer), (2) Section 3.2 (Payment of ERO Backstop Premium), (3) this Section 10.8 (Waivers and Amendments; Rights Cumulative; Consent); (4) Article VIII (Indemnification and Contribution); (5) any provision herein providing for the obligations of the Commitment Parties on a joint and several basis; or (d) otherwise having a materially adverse and disproportionate effect on such Commitment Party. The terms and conditions of this Agreement may be waived (i) by the Debtors only by a written instrument executed by the Debtors and (ii) by the Commitment Parties only by a written instrument executed by the Required Commitment Parties (provided, that each Commitment Party's prior written

consent shall be required for any waiver having the direct or indirect effects referred to in the proviso to the first sentence of this Section 10.8). No delay on the part of any Party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, nor will any waiver on the part of any Party of any right, power or privilege pursuant to this Agreement, nor any single or partial exercise of any right, power or privilege pursuant to this Agreement, preclude any other or further wavier or exercise thereof or the waiver or exercise of any other right, power or privilege pursuant to this Agreement. Except as otherwise provided in this Agreement, the rights and remedies provided pursuant to this Agreement are cumulative and are not exclusive of any rights or remedies which any Party otherwise may have at law or in equity. For the avoidance of doubt, nothing in this Agreement shall affect or otherwise impair the rights, including consent rights, of the Commitment Parties under the Restructuring Support Agreement or any other Definitive Document. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

Section 10.9 Headings. The headings in this Agreement are for reference purposes only and will not in any way affect the meaning or interpretation of this Agreement.

Section 10.10 Specific Performance. The Parties agree that irreparable damage may occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the Parties shall be entitled to an injunction or injunctions without the necessity of posting a bond to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled, whether at law, in equity or otherwise. Unless otherwise expressly stated in this Agreement, no right or remedy described or provided in this Agreement is intended to be exclusive or to preclude a Party from pursuing other rights and remedies to the extent available under this Agreement, at law, in equity or otherwise.

Section 10.11 Damages. Notwithstanding anything to the contrary in this Agreement, none of the Parties will be liable for, and none of the Parties shall claim or seek to recover, any punitive, special, indirect or consequential damages or damages for lost profits as a result of any breach of or other claim or cause of action arising out of or in connection with this Agreement.

Section 10.12 No Reliance. No Commitment Party or any of its Related Parties shall have any duties or obligations to the other Commitment Parties in respect of this Agreement, the Plan or the transactions contemplated hereby or thereby, except those expressly set forth herein. Without limiting the generality of the foregoing, (a) no Commitment Party or any of its Related Parties shall be subject to any fiduciary or other implied duties to the other Commitment Parties or to the Company or the other Debtors, (b) no Commitment Party or any of its Related Parties shall have any duty to take any discretionary action or exercise any discretionary powers on behalf of any other Commitment Party, (c) no Commitment Party or any of its Related Parties shall have any duty to the other Commitment Parties to obtain, through the exercise of diligence or otherwise, to investigate, confirm or disclose to the other Commitment Parties any information relating to the

Company or any of its Subsidiaries that may have been communicated to or obtained by such Commitment Party or any of its Affiliates in any capacity, (d) no Commitment Party may rely, and each Commitment Party confirms that it has not relied, on any due diligence investigation that any other Commitment Party or any Person acting on behalf of such other Commitment Party may have conducted with respect to the Company or any of its Affiliates or any of their respective securities, and (e) each Commitment Party acknowledges that no other Commitment Party is acting as a placement agent, initial purchaser, underwriter, broker or finder with respect to its Rights Offering Backstop Shares, Direct Investment Shares or ERO Backstop Premium Shares.

Section 10.13 Publicity. Except as required by applicable Law, or by any listing authority or stock exchange or any regulatory or governmental body, at all times prior to the Closing Date or the earlier termination of this Agreement in accordance with its terms, the Debtors and the Commitment Parties shall consult with each other prior to issuing any press releases (and provide each other a reasonable opportunity to review and comment upon such release) or otherwise making public announcements with respect to the transactions contemplated by this Agreement, it being understood that nothing in this Section 10.13 shall prohibit any Party from filing any motions or other pleadings or documents with the Bankruptcy Court in connection with the Chapter 11 Cases. Except as required by applicable Law, or by any listing authority or stock exchange or any regulatory or governmental body, or as ordered by the Bankruptcy Court or other court of competent jurisdiction, no Party or its advisors shall (a) use the name of any Commitment Party in any public manner (including in any press release) with respect to this Agreement, the transaction contemplated hereby or the Restructuring Transactions or (b) disclose to any Person (including, for the avoidance of doubt, any other Party) the Direct Investment Amount and/or the Commitment Amount of any Commitment Party as determined pursuant to this Agreement without such Commitment Party's prior written consent, and if the Company determines that it is required to attach a copy of this Agreement to any Definitive Documents or any other filing or similar document relating to the transactions contemplated hereby, it will redact any reference to or concerning a specific Commitment Party's Direct Investment Amount, Commitment Amount and Pro Rata Share of the Rights Offering Shares, if applicable.

Section 10.14 Settlement Discussions. This Agreement and the transactions contemplated herein are part of a proposed settlement of a dispute between the Parties. Nothing herein shall be deemed an admission of any kind. Pursuant to Section 408 of the U.S. Federal Rules of Evidence and any applicable state rules of evidence, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any Legal Proceeding, except to the extent filed with, or disclosed to, the Bankruptcy Court in connection with the Chapter 11 Cases (other than a Legal Proceeding to approve or enforce the terms of this Agreement).

Section 10.15 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Parties may be partnerships or limited liability companies, each Party covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any Party's Affiliates, or any of such Party's Affiliates' or respective Related Parties in each case other than the Parties to this Agreement and each of their respective successors and permitted assignees under this Agreement, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable Law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be

imposed on or otherwise be incurred by any of the Related Parties, as such, for any obligation or liability of any Party under this Agreement or any documents or instruments delivered in connection herewith for any claim based on, in respect of or by reason of such obligations or liabilities or their creation; provided, however, nothing in this Section 10.15 shall relieve or otherwise limit the liability of any Party hereto, any Related Purchaser party to this Agreement, or any of their respective successors or permitted assigns for any breach or violation of its obligations under this Agreement or such other documents or instruments. For the avoidance of doubt, prior to the Plan Effective Date, none of the Parties will have any recourse, be entitled to commence any proceeding or make any claim under this Agreement or in connection with the transactions contemplated hereby except against any of the Parties, any Related Purchaser party to this Agreement, or their respective successors and permitted assigns, as applicable.

ARTICLE XI

ADDITIONAL PROVISIONS REGARDING FIDUCIARY OBLIGATIONS

Section 11.1 Non-RSA Restructuring Proposal. Unless otherwise consented to by the Required Commitment Parties, the Debtors shall not, and the Debtors shall instruct, direct and use reasonable commercial efforts to cause any person acting on the Debtors' behalf not to, directly or indirectly, initiate or solicit any negotiations in connection with any proposal or offer with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, financing, joint venture, partnership, liquidation, tender offer, recapitalization, plan of reorganization, share exchange, business combination, or similar transaction materially impacting the Debtors or a material portion of their debt, whether oral or written, that in each case is an alternative to, or is materially inconsistent with, any material component of the Restructuring (a "**Non-RSA Restructuring Proposal**"); provided, however, that the Debtors shall not be prohibited from initiating or soliciting any discussions or negotiations with holders or providers of Company debt (or their representatives) solely regarding such holders' (or their representatives') entry into the Restructuring Support Agreement, including discussions or negotiations regarding amendments to the Restructuring Support Agreement in connection therewith.

Section 11.2 Governing Body and Fiduciary Action. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Debtor or board of directors, board of managers, manager, general partner, investment committee, special committee, or a similar governing body (a "**Governing Body**") of a Debtor to take or refrain from taking any action with respect to the Restructuring to the extent that the Governing Body of such Debtor determines in good faith, after consultation with counsel, which may be internal counsel, that taking or refraining from taking such action, as applicable, would be inconsistent with its or their fiduciary obligations under applicable law ("**Fiduciary Action**"); provided, that the Debtors shall notify the Required Commitment Parties in writing promptly in the event of any such determination (and, in any event, no later than three (3) Business Days following such determination and at least three (3) Business Days prior to the time such Debtor intends to take or refrain from taking such action).

Section 11.3 Fiduciary Actions. Notwithstanding anything to the contrary herein, if during the period from the execution of this Agreement to the Closing Date, any Debtor receives

a Non-RSA Restructuring Proposal from any entity not solicited by any Debtor or any person acting on any Debtor's behalf in violation of Section 11.1, with respect to which the Governing Body of such Debtor determines, in good faith after consultation with counsel, which may be internal counsel, that the failure of the Governing Body to consider such Non-RSA Restructuring Proposal would be inconsistent with the Governing Body's fiduciary duties under applicable law, each Debtor and its respective directors, managers, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives (including any Governing Body members) shall have the right to: (1) consider, respond to, facilitate, and negotiate such Non-RSA Restructuring Proposal; (2) provide access to non-public information concerning any Debtor to any entity proposing such Non-RSA Restructuring Proposal and enter into any confidentiality agreement with such entity in connection therewith; (3) maintain or continue discussions or negotiations with respect to such Non-RSA Restructuring Proposal; and (4) otherwise cooperate with, assist, or participate in any inquiries, proposals, discussions, or negotiations of such Non-RSA Restructuring Proposal.

Section 11.4 Permissions; No Additional Fiduciary Duties. Nothing in this Agreement shall: (1) impair or waive the rights of any Debtor to assert or raise any argument or objection permitted under this Agreement or the Restructuring Support Agreement in connection with the implementation of the Restructuring; (2) affect the ability of any Debtor to consult with any Consenting Creditor (as defined in the Restructuring Support Agreement) or any other party in interest, including any other holder of a Claim; or (3) prevent any Debtor from enforcing this Agreement or the Restructuring Support Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or the Restructuring Support Agreement. Nothing in this Agreement or the Restructuring Support Agreement shall create or impose any new or additional fiduciary obligations upon any Debtor or any member, partner, manager, managing member, officer, director, employee, advisor, principal, attorney, professional, accountant, investment banker, consultant, agent or other representative of the same or their respective affiliated entities, in such Debtors' capacities as such.

ARTICLE XII

ISSUER REPLACEMENT

Section 12.1 Issuer Replacement. Following consultation with the Commitment Parties and with the consent of the Required Commitment Parties, which consent shall be in the sole discretion of such parties, the Company may cause the issuer of the Rights Offering Shares, the Direct Investment Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares to be (i) a current or future non-debtor parent entity of the Company or (ii) any other current or future non-debtor entity that, in each case (i) and (ii), will upon the consummation of the Restructuring Transactions, directly or indirectly own all of the assets of the Company (the "**Issuer Replacement**"), provided, however, that such change shall not have any adverse effect on the value of the Rights Offering Shares, the Direct Investment Shares, the Rights Offering Backstop Shares and the ERO Backstop Premium Shares. The Debtors shall cause the Issuer Replacement to do or cause to be done all things reasonably necessary, proper or advisable in order to effectuate the transactions contemplated by this Agreement, including entering into and becoming party to this Agreement and becoming fully bound by the agreements and obligations

of the Debtors hereunder and making the representations and warranties made by the Debtors hereunder.

ARTICLE XIII

ADDITIONAL COMMITMENT PARTIES THAT ARE NOT PERMITTED TRANSFEREES

Section 13.1 Additional Commitment Parties. Notwithstanding anything to the contrary in this Agreement, on or before the date that is five (5) Business Days after the commencement of Solicitation, the Debtors may offer to each holder of Amended Term Loan Claims and Second-Out Claims, who are Eligible Participants, the opportunity to participate in the Direct Investment Commitment and the Backstop Commitment as a Commitment Party on the same terms as other such parties under this Agreement in a proportionate amount up to their proportion of Amended Term Loan Claims and Second-Out Claims (such Commitment Party, an "**Additional Commitment Party**"), subject to such holder's execution and delivery of a BCA Joinder; provided that (A) no such participation, joinder or assignment, and no related amendment to this Agreement, as applicable, shall (1) adversely and disproportionately affect (as compared to the participating party) the fees, premiums, reimbursement rights, voting, consent or other economic or governance rights of any existing party to this Agreement, it being understood that uniform pro rata reductions to commitments, fees, premiums and related economics across all existing parties shall not be deemed adverse and disproportionate, and (2) require any increase to the aggregate commitments of any existing party to this Agreement; provided, further, that (B) any reallocation of commitments, fees, premiums or other economics necessary to effectuate any such joinder, assignment or participation shall be made on a strictly pro rata basis among all existing parties to the applicable agreement (and shall not be considered a breach of the foregoing clause). For the avoidance of doubt, such participation on the terms set forth above and execution of a BCA Joinder shall not require the consent of any other party hereto other than the Debtors, and the Debtors' actions in connection with such offer or participation shall not be deemed a breach of, or inconsistent with, any provision of this Agreement. Further, for the avoidance of doubt, the addition of an Additional Commitment Party shall reduce all existing Direct Investment Commitments and Rights Offering Backstop Commitments proportionately in an aggregate amount equal to the Direct Investment Commitment and Rights Offering Backstop Commitment, as applicable, of the Additional Commitment Party.

Section 13.2 Treatment of Additional Commitment Parties. Upon receipt of such executed BCA Joinder, such holder shall become a Commitment Party and it shall be treated with respect to the Direct Investment Commitment and the Rights Offering Backstop Commitment as if it had been a Commitment Party on the date of the original execution of this Agreement. The Rights Offering Subscription Agent shall note such joinder to this Agreement in the respective records maintained by the Rights Offering Subscription Agent pursuant to Section 2.3(h) promptly but no later than three (3) Business Days following receipt of such notice of Transfer. The Company, in consultation with the Commitment Parties, and for the purpose of effectuating this Article XIII, shall update and amend Schedule 1 (Commitment Schedule). To the extent that an Original Funding Notice or a Final Funding Notice has been sent to any of the Commitment

Parties, the Rights Offering Subscription Agent shall issue an updated Original Funding Notice or an updated Final Funding Notice, as applicable, to each Commitment Party.

[*Signature Page Follows*]

SCHEDULE 1

Commitment Schedule

[On file with the Company]

EXHIBIT A

Form of Joinder Agreement

JOINDER AGREEMENT

This Joinder Agreement (the "***Joinder Agreement***") to the Backstop Commitment Agreement dated as of December 28, 2025 (as amended, supplemented or otherwise modified from time to time, the "***Backstop Commitment Agreement***"), among the Company and the Commitment Parties is executed and delivered by the undersigned (the "***Joining Party***") as of _____, YEAR (the "***Joinder Date***"). Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Backstop Commitment Agreement.

Agreement to be Bound. The Joining Party hereby agrees to be bound by all of the terms of the Backstop Commitment Agreement, a copy of which is attached to this Joinder Agreement as **Annex 1** (as the same has been or may be hereafter amended, restated or otherwise modified from time to time in accordance with the provisions hereof). The Joining Party shall hereafter be deemed to be a "Commitment Party" for all purposes under the Backstop Commitment Agreement.

Representations and Warranties. The Joining Party hereby severally and not jointly makes the representations and warranties of the Commitment Parties as set forth in Article V of the Backstop Commitment Agreement to the Company as of the date hereof.

Governing Law. This Joinder Agreement shall be governed by and construed in accordance with the Laws of the State of New York, but without giving effect to applicable principals of conflicts of law to the extent that the application of the Law of another jurisdiction would be required thereby.

[*Signature pages to follow*]

IN WITNESS WHEREOF, the Joining Party has caused this Joinder to be executed as of the date first written above.

[JOINING PARTY]

By: _____
Name:
Title:

EXHIBIT B

Form of Commitment Party Transfer Form

Reference is hereby made to that certain Backstop Commitment Agreement, dated as of December 28, 2025 (the "**Backstop Commitment Agreement**"), by and among the Company, the other Debtors and the Commitment Parties Party thereto. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Backstop Commitment Agreement.

The purpose of this notice ("**Notice**") is to advise you, pursuant to Section 2.3(d) of the Backstop Commitment Agreement, of the proposed transfer by [●] (the "**Transferor**") to [●] (the "**Transferee**") of [●]% of the Transferor's (A) rights and obligations to participate in the Direct Investment Commitment and purchase the Direct Investment Shares, (B) rights and obligations to participate in the Rights Offering and purchase the Rights Offering Shares and (C) rights and obligations to provide the Rights Offering Backstop Commitment and to purchase any Rights Offering Backstop Shares and receive ERO Backstop Premium Shares.

This Notice shall serve as a Commitment Party Transfer Form in accordance with the terms of the Backstop Commitment Agreement, including Section 2.3(d) thereof. Please acknowledge receipt of this Notice delivered in accordance with Section 2.3(d) by returning a countersigned copy of this Notice to the Transferor, the Transferee and the applicable advisors.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have caused this Notice to be executed and delivered as of the date first written above.

[**TRANSFEROR**]

By: _____
Name:
Title:

[**TRANSFEREE**]

By: _____
Name:
Title:

Acknowledged and accepted by

PECF USS INTERMEDIATE HOLDING II CORPORATION

By: _____
Name:
Title:

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re **UNITED SITE SERVICES, INC.** *et al.*,[1] Debtors.	Case No. 25-23630 (MBK) Chapter 11 (Jointly Administered)

DECLARATION OF AVI ROBBINS IN SUPPORT OF DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) APPROVING THE BACKSTOP COMMITMENT AGREEMENT, (II) ALLOWING CERTAIN OBLIGATIONS THEREUNDER AS ADMINISTRATIVE EXPENSES, AND (III) GRANTING RELATED RELIEF

[1] The last four digits of the tax identification number of United Site Services, Inc. are 3387. A complete list of the Debtors in these chapter 11 cases (the "**Chapter 11 Cases**"), with each one's tax identification number, principal office address and former names and trade names, is available on the website of the Debtors' noticing agent at www.veritaglobal.net/USS. The location of the principal place of business of United Site Services, Inc., and the Debtors' service address for these Chapter 11 Cases is 118 Flanders Road, Suite 1000, Westborough, MA 01581.

I, Avram Robbins, hereby declare as follows:

1. I am a Partner in the Restructuring and Special Situations Group at PJT Partners LP ("**PJT**"), a global investment banking firm listed on the New York Stock Exchange with its principal offices located at 280 Park Avenue, New York, New York 10017. On January 6, 2026, United Site Services, Inc. ("**USS**"), on behalf of itself and its debtor affiliates (collectively, the "**Debtors**"), filed the *Application for Entry of an Order Authorizing the Retention and Employment of PJT Partners LP as Investment Banker to the Debtors and Debtors in Possession Effective as of the Petition Date* [Dkt. No. 138], seeking approval to retain PJT as investment banker to the Debtors effective as of the Petition Date.

2. I submit this declaration (this "**Declaration**") in support of the relief requested in the contemporaneously-filed *Debtors' Motion for Entry of an Order (I) Approving the Backstop Commitment Agreement, (II) Authorizing and Allowing Certain Obligations Thereunder as Administrative Expenses, and (III) Granting Related Relief* (the "**Motion**").[2]

3. Except as otherwise indicated herein, all statements set forth in this Declaration are based upon: (a) my personal knowledge of the Debtors' operations, finances, and restructuring initiatives, (b) my review of the relevant documents, (c) information provided to me by the Debtors, the Debtors' management, and/or the Debtors' other advisors, (d) information provided to me by the employees and partners of PJT working directly with me or under my supervision, or (e) my experience as a restructuring professional. If called to testify, I could and would testify to the statements set forth herein. I am over the age of 18 years and am authorized to submit this Declaration. I am not being compensated specifically for this Declaration or related testimony, other than through payments received by PJT as a professional proposed to be retained by the Debtors, subject to approval by the Court.[3]

BACKGROUND AND QUALIFICATIONS

4. PJT is a leading global financial advisory firm with more than 1,200 employees in fifteen (15) offices in the United States, Europe, and Asia. The firm offers integrated advisory services for mergers and acquisitions, restructuring and special situations, fund placement and shareholder engagement. PJT is an industry leader in advising companies and creditors in all aspects of complex restructurings and bankruptcies. The firm has extensive experience providing financial advisory and investment banking services to financially distressed companies, including the representation of both debtors and lenders in connection with chapter 11 cases. PJT is a

[2] Unless otherwise defined herein, all capitalized terms used in this Declaration have the meanings ascribed to them in the Motion.

[3] In accordance with PJT's engagement letter with the Debtors, subject to court approval, PJT will be entitled to receive certain fees in connection with the financing transactions described herein, including, to the extent applicable and as set forth therein, a capital raising fee (applicable to equity financings, including commitments provided via a backstop).

registered broker-dealer with the United States Securities and Exchange Commission, is a member of the Securities Investor Protection Corporation, and is regulated by the Financial Industry Regulatory Authority.

5. I joined The Blackstone Group ("**Blackstone**") in 2011 in its Restructuring & Reorganization Group, where I was a Vice President prior to PJT's October 1, 2015 spinoff from Blackstone. I subsequently became a Managing Director in PJT's Restructuring and Special Situations Group, based in New York. In 2023, I was promoted to Partner. Prior to joining Blackstone, I worked as a credit research analyst at Morgan Stanley. Since 2011, I have focused exclusively on representing debtors, creditors, investors, and other stakeholders in distressed transactions. I received a B.A. in Biology and an M.Sc. in Medical Sciences from Brown University in 2005, and an M.B.A. in Finance from the Wharton School at the University of Pennsylvania in 2011.

6. I have worked on restructuring assignments for companies, creditors, special committees, and sponsors across the oil and gas, healthcare, retail, shipping, technology/media/telecom, paper/packaging, and industrial sectors. Public examples of matters I have advised on include, among others: AmSurg, Arsenal Resources, Aspect Software, Beyond Meat, Bruin E&P, Career Builder, Denbury Resources, Dynata, Endeavour International, Envision Healthcare, EXCO Resources, GateHouse Media, Halcón Resources, Hinckley Yachts, Hoffmaster Group, JCPenney, Jupiter Resources, Laramie Energy, Legacy Reserves, Limetree Bay, Meridian Lightweight Technologies, NewPage, Output Services Group, Penn Foster, Philadelphia Energy Solutions, Rex Energy, RockPile Services, Samson Resources, Sealion Shipping, Sheridan Production Partners, Southland Royalty, The Hellenic Republic (Greece), The Princeton Review, Toisa Ltd., Travelport, Triangle Petroleum, US Renal, US Steel, and Whiting Petroleum.

PJT'S RETENTION

7. PJT was initially engaged to provide advisory and investment banking services to PECF USS Intermediate Holding II Corporation, one of the Debtors, on or about February 7, 2024, in connection with a recapitalization transaction consummated in August and September 2024. On or about April 9, 2025, PJT was re-engaged on behalf of the Debtors in connection with evaluating potential restructuring alternatives. Through these efforts, PJT has become familiar with the Debtors' capital structure, liquidity requirements, and business operations. PJT was directly involved in preparations for these Chapter 11 Cases and, since the Petition Date, has continued to provide advisory and investment banking services to the Debtors in connection with these proceedings.

8. Since PJT's initial engagement, PJT has worked with the Debtors' management and other professionals, including Milbank, the Debtors' legal counsel, and A&M, the Debtors' restructuring advisor, to assist the Debtors in evaluating restructuring alternatives. PJT's work has

included, among other things: (i) analyzing the Debtors' liquidity and projected cash flows in coordination with the Debtors' management team and the A&M team; (ii) understanding the Debtors' businesses, operations, and finances; (iii) reviewing and analyzing the Debtors' balance sheet and capital structure alternatives; (iv) providing strategic advice to the Board and the Debtors' management; (v) participating in negotiations with the Debtors' existing lenders and other parties in interest; (vi) negotiating and analyzing the rights offering and associated backstop commitment; and (vii) assisting the Debtors in connection with preparations for commencement of the Chapter 11 Cases, including work relating to the Backstop Commitment Agreement.

9. As a result of the work performed by PJT on behalf of the Debtors since its initial engagement, PJT has acquired significant knowledge of the Debtors' financial affairs, business operations, capital structure, assets, key stakeholders, financing documents, and other related materials and information. Over the past approximately nine (9) months, PJT has engaged in extensive due diligence of the Debtors' business, including its operations, assets, market dynamics, capital structure, contractual arrangements, cash flows, and liquidity to build a foundation for a restructuring strategy. In providing services to the Debtors, PJT's professionals have worked closely with the Debtors' management, the Board, and the Debtors' other advisors.

10. Since April 2025, PJT has spent a significant amount of time and effort exploring various restructuring options with the Debtors. Ultimately, the Debtors decided to pursue a comprehensive in-court restructuring transaction. In connection therewith, PJT helped the Debtors negotiate the terms of the Restructuring Support Agreement and assisted in the Debtors' efforts to negotiate the Debtors' rights offering and associated Backstop Commitment Agreement.

THE BACKSTOP COMMITMENT AGREEMENT

I. THE EQUITY RIGHTS OFFERING AND THE BACKSTOP COMMITMENT AGREEMENT

11. Following approximately three (3) months of arm's length negotiations and exchanging of term sheets, the Debtors and an ad hoc group of lenders (the "**Ad Hoc Group**"), reached agreement on the terms of a $480,000,000 equity rights offering, less the Adjustment Determination (the "**Rights Offering**"), and an associated backstop thereof under the Backstop Commitment Agreement. The Rights Offering Shares (excluding the 30% of New Common Shares reserved for the Commitment Parties' direct investment) will be allocated to all holders of Second-Out Claims on a pro rata basis and will be priced at a 27.5% discount to the Plan Equity Value of $725,000,000.

12. The Backstop Commitment Agreement provides binding commitments for the Commitment Parties to (a) purchase 30% of the New Common Shares for cash in accordance with their respective Backstop Final Allocated Percentages (the "**Direct Investment Amount**") and (b) backstop, on a pro rata (and not joint and several) basis, any unsubscribed portion of the remaining

70% of the New Common Shares offered in the Rights Offering by purchasing such shares at the Per Share Subscription Price so that the aggregate capital raise equals the Rights Offering Amount. In exchange for backstopping any unsubscribed portion of the Rights Offering, the Commitment Parties will receive the ERO Backstop Premium, equal to 8% of the Rights Offering Amount, and reimbursement for Restructuring Expenses and Indemnification Obligations. As part of the negotiations with the ad hoc group, the Debtors negotiated section 5.3(c) of the Restructuring Support Agreement and subsequently offered certain holders the ability to participate in the Backstop Commitment Agreement.

13. The ERO Backstop Premium, equal to 8% of the Rights Offering Amount, is payable to the Commitment Parties as consideration for their commitments. It is payable in New Common Shares at the Per Share Subscription Price on the Plan Effective Date and will be fully earned, non-refundable, and non-avoidable upon entry of the Backstop Commitment Agreement Order. Paying the ERO Backstop Premium in New Common Shares conserves cash and aligns the Commitment Parties' economics with post-emergence performance.

14. The Backstop Commitment Agreement also provides for reimbursement of reasonable, documented out-of-pocket fees and expenses of the Ad Hoc Group's advisors, plus applicable filing or similar fees (together, the "**Restructuring Expenses**"), and indemnification in favor of covered persons, subject to certain carve-outs (the "**Indemnification Obligations**").

15. If the Backstop Commitment Agreement is terminated for any reason other than termination by the Debtors due to a Commitment Party's material breach under Section 9.3(b), the Debtors have agreed to pay, in lieu of the ERO Backstop Premium Shares, a cash premium equal to $53 million to the Commitment Parties (the "**ERO Backstop Cash Premium**," and together with the ERO Backstop Premium, reimbursement of Restructuring Expenses and the Indemnification Obligations, the "**Commitment Protections**").

II. Exploration of Alternative Financings and Inclusion of Other Parties in the Backstop

16. In addition to negotiating with the Ad Hoc Group, the Debtors explored whether other parties might offer alternative, competitive financing. Prepetition, the Debtors, with the assistance of PJT, solicited equity financing proposals from certain other holders, including CastleKnight Management LP ("**CastleKnight**"), who decided not to submit an alternative proposal (committed or otherwise). Following the Petition Date, as permitted by section 5.3(c) of the Restructuring Support Agreement, the Debtors extended an opportunity to certain holders to participate in the financing commitments, including to backstop the Rights Offering. Certain funds elected to participate pursuant to section 5.3(c) of the Restructuring Support Agreement. Separately, following mediation, the parties to the Restructuring Support Agreement have reached an agreement in principle with CastleKnight pursuant to which CastleKnight will execute

commitment letters to, on account of its Second-Out Term Loans, become a Commitment Party under the Backstop Commitment Agreement on the same economics as the Ad Hoc Group, subject to definitive documentation.

III. THE ECONOMIC TERMS OF THE BACKSTOP COMMITMENT, INCLUDING THE COMMITMENT PROTECTIONS, UNDER THE BACKSTOP COMMITMENT AGREEMENT, TAKEN AS A WHOLE, ARE REASONABLE UNDER THE CIRCUMSTANCES

17. As consideration for the Commitment Parties' obligations, the Backstop Commitment Agreement provides them the Commitment Protections. These protections are integral components of the Backstop Commitment Agreement. They are designed to compensate the Commitment Parties for their backstop commitments, the associated opportunity costs of reserving capital during the commitment period, and the timing risks related to the Debtors' emergence from Chapter 11. The Commitment Parties indicated they would not have agreed to provide commitments to backstop the Rights Offering without the Commitment Protections. If the Commitment Protections are not approved, there is significant doubt as to whether the Debtors would be able to obtain commitments to backstop the Rights Offering in sufficient amounts.

18. The ERO Backstop Premium and ERO Backstop Cash Premium, taken as a whole, are reasonable in light of the facts and circumstances of these cases and the significant benefit of fully committed equity capital. When negotiating and assessing the reasonableness of the Commitment Protections, including the ERO Backstop Premium and the ERO Backstop Cash Premium, the Debtors and their advisors considered, among other factors: (i) the size of the Rights Offering Amount and the need for fully committed equity financing; (ii) the limited conditionality of the Commitment Parties' commitments and reasonableness of the proposed milestones; (iii) the limited circumstances under which the ERO Backstop Cash Premium would be payable and the protection afforded to non-breaching parties; and (iv) the absence of alternatives.

IV. ENTRY INTO THE BACKSTOP COMMITMENT AGREEMENT IS REASONABLE UNDER THE CIRCUMSTANCES

19. Leading up to the filing, the parties exchanged more than nine (9) proposals and counterproposals, supported by extensive diligence and iterative revisions that produced material improvements for the Debtors to key economic and structural terms, including a lower discount to Plan Equity Value (i.e., a higher Per Share Subscription Price), a lower Direct Investment Amount, and a lower ERO Backstop Premium.

20. As explained above, the Debtors solicited independent proposals from certain other holders and received no alternative proposals. The Rights Offering and Backstop Commitment Agreement are therefore the best and only viable option currently available to the Debtors to secure committed equity financing on the required timeline. In my opinion, entering into and performing under the Backstop Commitment Agreement, including payment of the foregoing Commitment Protections, is reasonable under the circumstances of these Chapter 11 Cases. Based upon my

experience, the backstop to the Rights Offering contains market-consistent economics and protections.

V. CONCLUSION

21. For the reasons set forth above, I believe that the proposed backstop is critical to providing execution certainty, and is the only currently available backstop. Entering into and performing under the Backstop Commitment Agreement, including allowing the Commitment Protections as administrative expenses and requesting immediate effectiveness of the Backstop Commitment Agreement Order, is reasonable and in the best interests of the Debtors' estates.

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Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: January 20, 2026

/s/ Avram Robbins

Avram Robbins
Partner
PJT Partners LP