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

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| In re: | Chapter 11 |
| SALT HOUSE, INC.,[1] | Case No. 25-12277 (LSS) |
| Debtor. | **Ref. Docket Nos. 258, 259, 290, 291 & 301** |

**NOTICE OF FILING OF PLAN SUPPLEMENT FOR THE CHAPTER 11 PLAN OF LIQUIDATION FOR SALT HOUSE, INC.**

**PLEASE TAKE NOTICE** that, on March 6, 2026, the above-captioned debtor and debtor in possession (the "**Debtor**") filed the *Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. 258] (as amended, the "**Plan**")[2] and the *Disclosure Statement for the Chapter 11 Plan for Salt House, Inc.* [Docket No. 259] (as amended, the "**Disclosure Statement**") with the United States Bankruptcy Court for the District of Delaware (the "**Court**"). The Plan and Disclosure Statement were subsequently revised on March 26, 2026. *See* Docket Nos. 290 & 291.

**PLEASE TAKE FURTHER NOTICE** that, on March 27, 2026, the Court entered an order [Docket No. 301] approving, among other things, the Disclosure Statement on an interim basis for solicitation purposes only and setting a deadline of April 29, 2026 for the Debtor to file the Plan Supplement.

**PLEASE TAKE FURTHER NOTICE** that the Debtor hereby submits the Plan Supplement, consisting of the following documents, each as may be amended, modified, or supplemented from time to time by the Debtor in accordance with the Plan:

[1] The Debtor in this chapter 11 case is Salt House, Inc. (f/k/a Food52, Inc.) and the last four digits of the Debtor's federal tax identification number are 2738. For the purpose of this chapter 11 case, the Debtor's service address is 1 Dock 72 Way, 13th Floor, Brooklyn, New York 11205.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.



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| Exhibit | Plan Supplement Document |
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| A | Identity and Compensation of the Liquidating Trustee |
| B | Liquidating Trust Agreement |
| C | To the extent known, the identity of any insider that will be employed or retained by the Liquidating Trustee, and the nature of any compensation for such insider |
| D | Schedule of Retained Causes of Action |
| E | Any other documentation deemed necessary to effectuate the Plan or that is contemplated by the Plan |

**PLEASE TAKE FURTHER NOTICE** that certain documents, or portions thereof, contained in the Plan Supplement remain subject to continuing negotiations among the Debtor, the Committee, the proposed Liquidating Trustee, and other interested parties. Subject to the terms and conditions of the Plan, the Debtor reserves all rights to amend, revise, or supplement the Plan Supplement, and any of the documents and designations contained herein, at any time before the Effective Date of the Plan, or any such other date as may be provided for by the Plan or by Court order.

**PLEASE TAKE FURTHER NOTICE** that a hearing (the "**Combined Confirmation Hearing**") to consider, among other things, approval of the adequacy of the Disclosure Statement on a final basis and confirmation of the Plan, shall be held before the Honorable Laurie Selber Silverstein, United States Bankruptcy Judge, at the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 6th Floor, Courtroom No. 2, Wilmington, Delaware 19801, on **May 19, 2026 at 11:00 a.m. (prevailing Eastern Time)**. The Combined Confirmation Hearing may be continued from time to time without further notice other than the announcement by the Debtor in open court of the adjourned date at the Combined Confirmation Hearing or any

continued hearing or as indicated in any notice filed with the Court on the docket in this chapter 11 case.

Dated: April 29, 2026
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR, LLP**

*/s/ Andrew M. Lee*

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# EXHIBIT A

## Identity and Compensation of the Liquidating Trustee

[*To Be Filed*]

# EXHIBIT B

## Liquidating Trust Agreement

**LIQUIDATING TRUST AGREEMENT AND DECLARATION OF TRUST**

This liquidating trust agreement and declaration of trust (the "Agreement"), dated as of April 14, 2025, is made by and between Salt House, Inc., a Delaware corporation (f/k/a Food52, Inc., the "Debtor") in the chapter 11 bankruptcy case (the "Chapter 11 Case") pending in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") and [Trustee], solely in their capacity as the trustee (the "Trustee") for the Beneficiaries (as defined below) of the Salt House Liquidating Trust.

**RECITALS**

1. On December 29, 2025, the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code. The Chapter 11 Case is being administered as *In re Salt House, Inc. (f/k/a Food52, Inc.*), Case No. 25-12277 (LSS).

2. On January 8, 2026, the Office of the United States Trustee (the "U.S. Trustee") appointed the following members to the Official Committee of Unsecured Creditors in the Chapter 11 Case pursuant to 11 U.S.C. § 1102: (a) Target Lighting/Thrive Value; (b) Janel Group; (c) Bradshaw International Holdings Hong Kong Ltd.; (d) Pendleton Woolen Mills, Inc.; (e) Raj Overseas; (f) Obeetee Inc.; and (g) VistaVu Solutions Ltd. *See* Dkt. No. 61. Thereafter, each of Target Lighting/Thrive Value and Raj Overseas resigned from the Committee. On February 4, 2026, the U.S. Trustee reconstituted the Committee to reflect the resignations of Target Lighting/Thrive Value and Raj Overseas. *See* Dkt. No. 181.

3. On March 6, 2026, the Debtor filed the *Chapter 11 Plan of Liquidation for Salt House, Inc.* [Dkt. No. 258], which was subsequently amended on March 25, 2026 [Dkt No. 290] (as may be amended, supplemented, or modified from time to time, the "Plan").[1]

4. On May [ ], 2026, the Bankruptcy Court entered the *Findings of Fact, Conclusions of Law, and Order Approving the Disclosure Statement on a Final Basis and Confirming the First Amended Joint Chapter 11 Plan of Liquidation for Salt House, Inc.* [Dkt. No. ___] (the "Confirmation Order") confirming the Plan, which became effective on [·], 2026 (the "Effective Date").

5. Among other things, the Plan provides for the establishment of the Liquidating Trust (the "Trust") on the Effective Date.

6. The Plan and this Agreement provide for the appointment of the Trustee as the Liquidating Trustee of the Trust and the appointment, as necessary, of any successor Liquidating Trustee of the Trust.

7. The Trust is established for the primary benefit of Holders of Allowed Class 4 General Unsecured Claims (each a "Beneficiary" and collectively, the "Beneficiaries"). For the avoidance of doubt, as of the Effective Date of the Plan and in accordance therewith, each Beneficiary is entitled to a distribution from the Trust, if applicable, on a *pro rata* basis based on their share of the Beneficial Trust Interests.

8. The Trust is established for the primary purpose of liquidating the Liquidating Trust Assets and all other property held from time to time by the Trust under this Agreement and any proceeds thereof and earnings thereon (collectively, "Trust Assets"), maximizing recoveries for

[1] All capitalized terms used in this Agreement but not otherwise defined herein shall have the meanings set forth in the Plan, or, if not defined in the Plan, the meanings ascribed to them in the Bankruptcy Code.

the benefit of the Beneficiaries, and making distributions in accordance with the Plan, Confirmation Order, and this Agreement, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purposes of the Trust.

9. Pursuant to the Plan, the Debtor, the Trust, the Trustee, and the Beneficiaries are required to treat, for all federal income tax purposes, the transfer of the Liquidating Trust Assets to the Trust as a transfer to the Beneficiaries, followed by a transfer of the Liquidating Trust Assets by the Beneficiaries to the Trust, and the Beneficiaries will be treated as the grantors and owners thereof.

10. Pursuant to the Plan, the Trust is intended to qualify as a "liquidating trust" under Treasury Regulation section 301.7701-4(d) and a "grantor trust" under section 671 of the Internal Revenue Code, to the extent permitted by applicable law, for state and local income tax purposes, for the sole purposes of (i) collecting, holding, administering, distributing and liquidating the Liquidating Trust Assets for the Beneficiaries, and to be exempt from the requirements of the Investment Company Act of 1940, with no objective to continue or engage in the conduct of a trade or business except to the extent reasonably necessary to, and consistent with, the liquidating purpose of this Trust; (ii) reconciling the General Unsecured Claims; and (iii) paying certain Allowed General Unsecured Claims of the Beneficiaries, in each case in accordance with the terms of this Agreement and the Plan.

11. The Debtor, the Trustee, and the Beneficiaries agree to treat, for all federal income tax purposes, the transfer of the Liquidating Trust Assets to the Liquidating Trust as a deemed transfer of the Liquidating Trust Assets by the Debtor to the Beneficiaries on account of their Allowed General Unsecured Claims under the Plan, followed by a deemed transfer of the

Liquidating Trust Assets by the Beneficiaries to the Trust in exchange for the beneficial interests herein, and to treat the Beneficiaries as the grantors and owners of the Trust in accordance with Treasury Regulation Section 301.7701-4.

12. The Trust is further intended to be exempt from the requirements of, pursuant to section 1145 of the Bankruptcy Code, the Securities Act of 1933, as amended, and any applicable state and local laws requiring registration of securities.

13. The Trust will receive the Liquidating Trust Assets, as defined in the Plan, which will be distributed in accordance with the Plan.

NOW, THEREFORE, in accordance with the Plan and the Confirmation Order, and in consideration of the promises and the mutual covenants and agreements of the Parties contained in the Plan and herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and affirmed, the Parties agree and declare as follows:

**AGREEMENT AND DECLARATION OF TRUST**

The Parties enter into this Agreement to effectuate the creation of the Trust and the distribution of the Trust Assets to the Beneficiaries pursuant to, and to the extent set forth in, the Plan and the Confirmation Order;

Pursuant to Article IV, Section B of the Plan and Section 2.3 of this Agreement, on the Effective Date, pursuant to sections 1141(b) and 1141(c) of the Bankruptcy Code, the Trust Assets shall vest in the Trust free and clear of all Claims, Liens, encumbrances, charges, and other interests except as otherwise expressly provided in the Plan; and

The Trust Assets are to be held by the Trust and applied on behalf of the Trust by the Trustee on the terms and conditions set forth herein, for the benefit of the Beneficiaries and for no other party; provided, that the Debtor shall transfer the cash reserved for payment of Allowed

Administrative Claims, Allowed Priority Tax Claims, Allowed Secured Claims, and Allowed Other Priority Claims, which shall be used to pay in full, as applicable, all Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Secured Claims, and Allowed Other Priority Claims in accordance with the Plan (the "SAP Cash Reserve").

## ARTICLE I
## RECITALS, PLAN DEFINITIONS, OTHER DEFINITIONS, INTERPRETATION, AND CONSTRUCTION

1.1 Recitals. The Recitals are incorporated into and made terms of this Agreement.

1.2 Definitions. For purposes of this Agreement, unless otherwise defined herein, the terms of this Agreement shall have the meanings set forth in the Plan.

1.2.1 "Trust Advisory Committee" means the board to be appointed in accordance with, and to exercise the duties set forth in, this Agreement, which duties shall be in the nature of overseeing the actions of the Trustee pertaining to the administration of the Liquidating Trust, including the removal of the Trustee.

1.2.2 "Trust Claim(s)" shall mean Claims as defined in the Plan.

1.2.3 "Trust Distributee(s)" shall mean the holder of an Allowed Trust Claim that is entitled to a distribution from the Trust in accordance with the Plan and this Agreement.

1.2.4 "Trust Interest(s)" shall mean each Beneficiary's interest in Liquidating Trust Assets.

1.3 Interpretation; Headings. All references herein to specific provisions of the Plan or Confirmation Order are without exclusion or limitation of other applicable provisions of the Plan or Confirmation Order. Words denoting the singular number shall include the plural number and vice versa, and words denoting one gender shall include the other gender. The headings in this

Agreement are for convenience of reference only and shall not limit or otherwise affect the provisions of this Agreement.

1.4 Construction of Agreement. This Agreement shall not be construed to impair or limit in any way the rights of any Person under the Plan.

1.5 Conflict Between Plan Documents. In the event of any inconsistency between the Plan and the Confirmation Order, as applicable, on the one hand, and this Agreement, on the other hand, the Plan or the Confirmation Order, as applicable, shall control and take precedence.

## ARTICLE II
## ESTABLISHMENT OF TRUST

2.1 Effectiveness of Agreement; Name of Trust. This Agreement shall become effective on the Effective Date. The Trust shall be officially known as the "Salt House Liquidating Trust" or such variation thereof as the Trustee sees fit. The parties to this Agreement intend that this Agreement shall constitute the governing instrument of the General Unsecured Claims Trust.

2.2 Purpose of Trust. The Parties, pursuant to the Plan and in accordance with the Bankruptcy Code, hereby create the Trust for the primary purpose of liquidating its assets, maximizing recoveries for the benefit of the Beneficiaries, and making distributions to the Trust Distributees in accordance with the Plan, Confirmation Order, and this Agreement, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purposes of the Trust. Without limitation, the Liquidating Trust is established for the purpose of: (a) investigating and, if appropriate, pursuing the Retained Causes of Action, (b) collecting, administering, monetizing, liquidating, and distributing the Liquidating Trust Assets, (c) resolving all Disputed Claims, if

appropriate, and (d) making all distributions from the Liquidating Trust, in each case as provided for and limited to those activities set forth in the Plan, the Confirmation Order and this Agreement. The Trustee understands and agrees that the Liquidating Trust has no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the Liquidating Trust as set forth in the Plan.

2.3 Relationship. This Agreement is intended to create a trust and a trust relationship to be governed and construed in all respects as a liquidating trust. The relationship of the Beneficiaries to the Trustee shall be solely that of beneficiaries of a trust and shall not be deemed a principal or agency relationship, and Beneficiaries' rights shall be limited to those conferred upon them by this Agreement, the Plan and the Confirmation Order. The relationship of the Beneficiaries, on the one hand, to the Trust Advisory Committee (or any of its members), on the other hand, shall not be deemed a principal or agency relationship, and the rights of the Beneficiaries, on the one hand, to the Trust Advisory Committee (or any of its members) shall be limited to those conferred upon them by this Agreement, the Plan and the Confirmation Order.

2.4 Transfer of Trust Assets.

2.4.1 Transfer of Trust Assets. Pursuant to section 1141 of the Bankruptcy Code and the Plan, the Debtor and its Estate hereby grant, release, assign, transfer, convey and deliver (and on the Effective Date shall be deemed to have granted, released, assigned, transferred, conveyed, and delivered), on behalf of the Beneficiaries, the Liquidating Trust Assets to the Trust, as of the Effective Date, free and clear of Claims, Liens, encumbrances, charges, and other interests except as otherwise provided in the Plan, in trust for the benefit of the Beneficiaries to be administered and applied as specified in this Agreement, the Plan, and the Confirmation Order.

2.4.2 Pursuant to the Plan, upon establishment of the Trust, title to the Liquidating Trust Assets shall be deemed transferred to the Liquidating Trust without any further action of the Debtor or any employees, officers, directors, shareholders, agents, advisors, or representatives of the Debtor.

2.4.3 Title to Trust Assets. Pursuant to the Plan, all of the Debtor's and its Estate's right, title, and interest in and to the Liquidating Trust Assets, including all such assets held or controlled by third parties, are automatically vested in the Trust on the Effective Date, free and clear of Claims, Liens, encumbrances, charges, and other interests except as otherwise provided in the Plan, and such transfer is on behalf of the Beneficiaries to establish the Trust. The Trust shall be authorized to obtain possession or control of, liquidate, and collect all of the Trust Assets in the possession or control of third parties, consistent with the provisions of the Plan and Confirmation Order. To the extent any law or regulation prohibits the transfer of ownership of any of the Liquidating Trust Assets from the Debtor and its Estate to the Trust and such law is not superseded by the Bankruptcy Code, the Trust's interest shall be a lien upon and security interest in such Liquidating Trust Assets, in trust, nevertheless, for the sole use and purposes set forth in Section 2.2 of this Agreement, and this Agreement shall be deemed a security agreement granting such interest thereon without need to file financing statements or mortgages. By executing this Agreement, the Trustee on behalf of the Trust hereby accepts all of such property as Trust Assets, to be held in trust for the Beneficiaries, subject to the terms of this Agreement, the Plan, and the Confirmation Order. For the avoidance of doubt, nothing herein shall excuse or release the Debtor from its express obligations under the Plan, this Agreement, or any documentation to which the Debtor is a party relating to the Plan, this Agreement, or the Trust Assets.

2.4.4 For all federal, state, and local income tax purposes, the Debtor, the Beneficiaries, and the Trustee shall treat the transfer of the Trust Assets to the Trust as a deemed transfer of the Trust Assets by the Debtor to the Beneficiaries on account of their Allowed General Unsecured Claims under the Plan, followed by a deemed transfer of the Trust Assets by the Beneficiaries to the Trust in exchange for their beneficial interests in the Trust. Thus, the Beneficiaries shall be treated as the grantors and owners of the Trust for federal income tax purposes.

2.4.5 To the extent that any Trust Assets cannot be transferred to the Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by section 1123 of the Bankruptcy Code or any other provision of the Bankruptcy Code, such Trust Assets shall be deemed to have been retained by the Debtor and the Trustee shall be deemed to have been designated as a representative of the Debtor pursuant to section 1123(b)(3)(B) of the Bankruptcy Code to enforce and pursue such Trust Assets on behalf of the Debtor for the benefit of the Trust. Notwithstanding the foregoing, all proceeds of such Trust Assets (net of reasonable costs and expenses related to the transfer of Trust Assets to the Trust (including the reasonable fees and expenses of professionals)), if received by the Debtor or other successor, shall be transferred to the Trust or the Trustee on its behalf to be distributed in accordance with this Agreement and the terms of the Plan .

2.5 Authority of Trust. The Trustee shall be the sole representative of the Estate under section 1123(b)(3) of the Bankruptcy Code. The Trustee shall have the exclusive right and responsibility to preserve and liquidate the Trust Assets, administer and pay taxes, retain and pay professionals, distribute tax information, prepare and file monthly operating reports, file an application to close the Chapter 11 Case, make distributions to the Beneficiaries, and other

responsibilities that may be vested pursuant to the Plan, Plan Supplement, this Agreement, or an order of the Bankruptcy Court (including, without limitation, the Confirmation Order), or as may be necessary and proper to carry out the provisions of the Plan.

2.6 Capacity of Trust. Notwithstanding any state or federal law to the contrary or anything herein, the Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may prosecute, settle, compromise, or otherwise resolve all such matters in its own name.

2.7 Acceptance by Trustee. Pursuant to the Plan, [·] has been designated to serve as the Trustee, and accepts such appointment and agrees to serve in such capacity, as of the Effective Date. The Trustee shall be deemed to be appointed pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The Trustee accepts its appointment as Liquidating Trustee of the Trust.

2.8 Nature of Trust. The Trust is irrevocable but this Agreement is subject to amendment and waiver as provided in this Agreement. The Trust is not intended to be, and shall not be deemed to be or treated as, a general partnership, limited partnership, limited liability partnership, joint venture, corporation, limited liability company, joint stock company or association, nor shall the Trustee, the TAC or any of its members, or the Beneficiaries, for any purpose be, or be deemed to be or treated in any way whatsoever to be, liable or responsible hereunder as partners or joint venturers. The relationship of the Beneficiaries, on the one hand, to the Trust and Trustee, on the other hand, shall not be deemed a principal or agency relationship, and their rights shall be limited to those conferred upon them by this Agreement, the Plan and the Confirmation Order. The relationship of the Beneficiaries, on the one hand, to the TAC (or any of its members), on the other

hand, shall not be deemed a principal or agency relationship, and the rights of the Beneficiaries, on the one hand, to the TAC (or any of its members) shall be limited to those conferred upon them by this Agreement, the Plan and the Confirmation Order.

2.9 Incorporation of Plan. The Plan and Confirmation Order are each hereby incorporated into this Agreement and made a part hereof by this reference, to the extent applicable; provided, however, to the extent that there is conflict among the provisions of this Agreement, the Plan, or the Confirmation Order, each such document shall have controlling effect in the following order: (a) the Confirmation Order; (b) the Plan; and (c) this Agreement.

## ARTICLE III
## PAYMENT OF ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, SECURED CLAIMS, AND OTHER PRIORITY CLAIMS AFTER THE EFFECTIVE DATE

3.1 Administrative Claims. Prior to any distribution to a Beneficiary or to Holders of Allowed Priority Tax Claims, Allowed Secured Claims, and Allowed Other Priority Claims, the Trustee shall pay in full, or set a reserve for the payment in full, from the SAP Cash Reserve, of all Allowed Administrative Claims (including section 503(b)(9) Claims) and Professional Fee Claims, as applicable.

3.2 Priority Tax Claims. Prior to any distribution to a Beneficiary, the Trustee shall pay in full, or set a reserve for the payment in full, from the SAP Cash Reserve, of all Allowed Priority Tax Claims, as applicable.

3.3 Secured Claims. Prior to any distribution to a Beneficiary, the Trustee shall pay in full, or set a reserve for the payment in full, from the SAP Cash Reserve, of all Allowed Secured Claims, as applicable. Notwithstanding anything to the contrary herein, any requirement for the payment in full, or reserving funds for the payment in full, of Allowed Secured Claims, shall only apply if the Trustee elects to provide the Holder of an Allowed Secured Claim with Cash on

account of the Allowed Secured Claim, and shall not apply if the Trustee elects to provide the Holder with the collateral securing such Holder's Allowed Secured Claim, in each case, in accordance with the Plan.

3.4 Other Priority Claims. Prior to any distribution to a Beneficiary, the Trustee shall pay in full, or set a reserve for the payment in full, from the SAP Cash Reserve, of all projected Allowed Other Priority Claims, as applicable.

## ARTICLE IV
## THE TRUSTEE

4.1 Rights, Powers, and Privileges of Trustee Generally. Upon the Effective Date, the Trustee is appointed as the duly appointed representative of the Debtor and its Estate with respect to the Trust Assets. Except as otherwise provided in this Agreement, the Plan, or the Confirmation Order, as of the date that the Trust Assets are transferred to the Trust, the Trustee on behalf of the Trust may control and exercise authority over the Trust Assets, over the acquisition, management, and disposition thereof, and over the management and conduct of the affairs of the Trust. Except as set forth herein, in no event shall any part of the Trust Assets revert to or be distributed to the Debtor. Additionally, the Trustee shall succeed to and be vested with all rights and legal privileges of the Debtor and its and Estate, specifically including, but not limited to, the attorney-client privilege and work product privileges. After the Effective Date, the Trustee shall control all applicable legal privileges of the Debtor and its Estate, including control over whether to assert or waive attorney-client privilege for matters arising from or relating to transactions or activity occurring prior to the Effective Date. In administering the Trust Assets, the Trustee shall endeavor not to unduly prolong the Trust's duration, with due regard that undue haste in the administration of the Trust Assets may fail to maximize value for the benefit of the Beneficiaries and otherwise be imprudent and not in the best interests of the Beneficiaries.

4.1.1 Capacity of Trust. Notwithstanding any state or federal law to the contrary or anything herein, except as otherwise provided herein, the Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into any covenants or agreements binding the Trust, and to execute, acknowledge, and deliver any and all instruments that are necessary or deemed by the Trustee to be consistent with and advisable in furthering the purpose of the Trust. The Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name. In furtherance of the purpose of the Trust, and except as otherwise specifically restricted in the Plan, the Confirmation Order, or this Agreement, the Trustee shall have the right and power on behalf of the Trust, and also may cause the Trust to enter into any covenants or agreements binding the Trust, and to execute, acknowledge, and deliver any and all instruments that are necessary or deemed by the Trustee to be consistent with and advisable in furthering the purpose of the Trust.

4.1.2 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the Trustee from taking or refraining to take any action on behalf of the Trust that, based upon the advice of counsel or other professionals, the Trustee determines it is obligated to take or to refrain from taking in the performance of any duty that the Trustee may owe the Beneficiaries or any other Person under the Plan, the Confirmation Order, or this Agreement.

4.2 Powers of Trustee. Without limiting the generality of Section 4.1 of this Agreement, in addition to the powers granted in the Plan, the Trustee shall have the power to take the following actions on behalf of the Trust and any powers reasonably incidental thereto that the

Trustee, in its reasonable discretion, deems necessary or appropriate to fulfill the purpose of the Trust, unless otherwise specifically limited or restricted by the Plan or this Agreement:

4.2.1 To act on behalf of the Trust, including the right to effectuate all actions and execute all agreements, instruments, and other documents, and exercise all rights and privileges previously held by the Debtor, necessary or convenient to implement the provisions of the Plan and this Agreement;

4.2.2 With respect to any Trust Assets, to exercise in a manner not inconsistent with the Plan all power and authority that may be or could have been exercised, commence, or continue all proceedings that may be or could have been commenced or continued and take all actions that may be or could have been taken by any officer, director, or shareholder of the Debtor with like effect as if authorized, exercised, and taken by unanimous action of such officers, directors and shareholders, including, without limitation, the dissolution of each Debtor;

4.2.3 To manage, monitor, and enforce all of the Debtor's and the Estate's rights and interests under the Plan, the Confirmation Order, this Agreement, any other agreements of the Debtor, and any other Orders of the Bankruptcy Court;

4.2.4 To authorize and make through the Disbursing Agent (as necessary), distributions to Beneficiaries provided for or contemplated under the Plan or this Agreement, including, without limitation, Article V of this Agreement;

4.2.5 Except to the extent set forth in the Plan, to object to, compromise, or settle any Claim regardless of whether such Claim was Disputed on the Effective Date, it being understood that, prior to an objection to a Claim, the Trustee may act without supervision or approval of the Bankruptcy Court, free of any restriction of the Bankruptcy Code, the Bankruptcy

Rules, and the guidelines and requirements of the U.S. Trustee, other than those restrictions expressly imposed by the Plan, the Confirmation Order, or this Agreement, provided, that the Trustee, shall seek Trust Advisory Committee approval of the resolution of any General Unsecured Claim proposed to be Allowed in an amount in excess of [$500,000] (the "Settlement Threshold").

4.2.6 To make decisions, without further Bankruptcy Court approval, regarding the retention or engagement of professionals, employees, and consultants by the Trust and the Trustee and to pay the fees and charges incurred by the Trustee on the Trust's behalf on or after the Effective Date for fees and expenses of professionals (including those retained by the Trustee), disbursements, expenses, or related support services relating to the Trust;

4.2.7 To (a) file, if necessary, any and all tax and information returns required with respect to the Trust as a grantor trust pursuant to Treas. Reg. 1.671-4(a) or otherwise, (b) make tax elections by and on behalf of the Trust, and (c) pay taxes, if any, payable by the Trust;

4.2.8 To take all other actions not inconsistent with the provisions of the Plan, the Confirmation Order, and this Trust Agreement that the Trustee deems reasonably necessary or desirable with respect to administering the Plan;

4.2.9 To implement and/or enforce all provisions of the Plan, including entering into any agreement or executing any document required by or consistent with the Plan, the Confirmation Order or this Agreement;

4.2.10 To abandon in any commercially reasonable manner, including abandonment or donation to a charitable organization of its choice, any Trust Assets in the reasonable business judgment of the Trustee;

4.2.11 Except as otherwise set forth herein, to prosecute, or settle any Retained Causes of Action with approval of the Bankruptcy Court, and exercise, participate in, or initiate any proceeding before the Bankruptcy Court or any other court of appropriate jurisdiction and participate as a party or otherwise in any administrative, arbitrative, or other nonjudicial proceeding and pursue to settlement or judgment such Retained Causes of Action, provided, that the Trustee, shall seek Trust Advisory Committee approval of the consensual resolution of any Retained Cause of Action.

4.2.12 To purchase or create and carry all insurance policies and pay all insurance premiums and costs the Trustee deems necessary or advisable, and to exercise any and all rights held by the holder of such insurance policies;

4.2.13 To collect and liquidate and/or distribute all Trust Assets pursuant to the Plan, the Confirmation Order, and this Agreement;

4.2.14 To calculate and make all distributions on behalf of the Trust to Trust Distributees provided for in, or contemplated by, the Plan and this Agreement, including, without limitation, all Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Secured Claims, Allowed Other Priority Claims, and Beneficiaries, as applicable.

4.2.15 To establish, adjust and maintain any reserves for Disputed Trust Claims administered by the Trust;

4.2.16 To hold any legal title to any and all of the Trust Assets;

4.2.17 If any of the Trust Assets are situated in any state or other jurisdiction in which the Trustee is not qualified to act as trustee, to nominate and appoint a Person duly qualified to act as trustee in such state or jurisdiction in accordance with Section 9.9 of this Agreement;

4.2.18 To retain any and all Insurance Policies of the Debtor and exercise any and all rights held by the holder of such Insurance Policies;

4.2.19 In reliance upon the Debtor's Schedules and the Claims Register maintained in the Chapter 11 Case, maintain a register evidencing the Beneficial Trust Interests held by each Beneficiary and, in accordance with Section 4.8 of this Agreement, such register may be the official Claims register maintained in the Chapter 11 Case to the extent any Trust Claim is reflected thereon;

4.2.20 Exercise such other powers as may be vested in or assumed by the Trustee pursuant to the Plan, this Agreement, the Confirmation Order, or other orders of the Bankruptcy Court, or as may be necessary and proper to carry out the provisions of the Plan. Solely with respect to any Trust Asset, the Trustee shall stand in the same position as the Debtor with respect to any claim the Debtor may have to an attorney-client privilege, the work-product doctrine, the common interest privilege, or any other privilege, and the Trustee shall succeed to all of the Debtor's rights to preserve, assert or waive any such privilege; and

4.2.21 To dissolve the Debtor and file an application for entry by the Bankruptcy Court of a final decree closing the Chapter 11 Case.

4.3 Authority. No Person dealing with the Trust shall be obligated to inquire into the Trustee's authority in connection with the receipt, preservation, management, or disposition of Trust Assets.

4.4 Abandonment. If, in the Trustee's reasonable judgment, any non-cash Trust Assets cannot be sold in a commercially reasonable manner (if applicable) or the Trustee believes in good faith that such property has inconsequential value to the Trust or its Beneficiaries, the Trustee shall have the right to cause the Trust to abandon or otherwise dispose of such property, without further authority or approval of the Bankruptcy Court, including by donation of such property to a charitable organization.

4.5 Responsibility for Administration of Trust Claims. From and after the Effective Date, the Trust shall be responsible for, among other things, administering and paying distributions provided for under the Plan to Trust Distributees. Except as expressly provided otherwise in the Plan, and except to the extent the applicable Claims have been previously Allowed prior to the Effective Date, the Trust shall control and effectuate the Claims reconciliation process, including through compromising or settling any Claim without any further notice to or action, order or approval by the Bankruptcy Court, or objecting to or seeking to subordinate any Claim. The Trust shall be entitled to assert all of the Debtor's and the Estate's rights, without limitation, under section 558 of the Bankruptcy Code or similar state law. The Trust may also seek estimation of any Claims under and subject to section 502(c) of the Bankruptcy Code.

4.6 Agents and Professionals. The Trustee may, but shall not be required to, consult with and retain attorneys, financial advisors, accountants, appraisers, and other professionals the Trustee believes have qualifications necessary to assist in the administration of the Trust, including professionals previously retained by the Committee. For the avoidance of doubt, and without limitation of applicable law, nothing in this Agreement shall limit the Trustee from engaging counsel or other professionals, including the Trustee's firm or their affiliates, to do work

for the Trust. The Trustee may pay the reasonable salaries, fees, and expenses of such Persons in the ordinary course of business.

4.7 Safekeeping and Investment of Trust Assets. All Trust Assets received by the Trustee shall, until liquidated, if necessary, and distributed or paid over time as provided herein and in the Plan, be held in trust for the benefit of the Beneficiaries, but need not be segregated in separate accounts from other Trust Assets, unless and to the extent required by law or the Plan. The Trustee shall not be under any obligation to invest Trust Assets. Neither the Trust nor the Trustee shall have any liability for interest or producing income on any Cash received by them and held for distribution or payment to the Beneficiaries, except as such interest shall actually be received by the Trust or Trustee, which shall be distributed consistent with the Plan. Except as otherwise provided by the Plan, the powers of the Trustee to invest any Cash held by the Trust, other than those powers reasonably necessary to maintain the value of the assets and to further the Trust's purpose, shall be limited to powers to invest in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions, or other temporary liquid investments, such as treasury bills and short-term money market funds; provided, however, that the scope of permissible investments shall be limited to include only those investments that a liquidating trust, within the meaning of Treas. Reg. § 3.01.7701-4(d), may be permitted to hold pursuant to the Treasury Regulations, or any modification of the IRS guidelines, whether set forth in IRS rulings, IRS pronouncements, or otherwise. Notwithstanding the foregoing, the Trustee shall not be prohibited from engaging in any trade or business on its own account, provided that such activity does not interfere or conflict with the Trustee's administration of the Trust.

4.8 Maintenance and Disposition of Trust and Debtor Records. The Trustee shall maintain accurate records of the administration of Trust Assets, including receipts and

disbursements and other activity of the Trust. The Trust may, but has no obligation to, engage a claims agent or other professional to continue to maintain and update the Claims Register maintained in the Chapter 11 Case throughout the administration of the Trust. In any case, to the extent of any Trust Claims reflected thereon, the Claims Register may serve as the Trustee's register of Beneficial Trust Interests held by Beneficiaries. The books and records maintained by the Trustee and any records of the Debtor transferred to the Trust may be disposed of by the Trustee at the later of (i) such time as the Trustee determines that the continued possession or maintenance of such books and records is no longer necessary for the benefit of the Trust or its Beneficiaries and (ii) upon the termination and completion of the winding down of the Trust. For the avoidance of doubt, nothing herein creates an independent right for Beneficiaries to obtain such books and records.

4.9 Reporting Requirements and Payment of Statutory Fees.

4.9.1 The Trustee shall provide the U.S. Trustee and the Bankruptcy Court the information and reports they may reasonably request concerning Trust administration.

4.9.2 The Trustee shall file with the Bankruptcy Court and submit to the U.S. Trustee regular post-confirmation quarterly disbursement reports, on or before the twenty-first (21st) day of each of January, April, July, and October, as appropriate, until the Chapter 11 Case is closed, converted, or dismissed, whichever happens earlier.

4.9.3 The Trustee shall file with the Bankruptcy Court and submit to the U.S. Trustee the final monthly operating report for the Debtor.

4.9.4 The Trustee shall pay all statutory fees from the Trust Assets as such fees become due and payable.

4.10 No Bond Required; Procurement of Insurance. Notwithstanding any state or other applicable law to the contrary, the Trustee (including any successor Trustee) shall be exempt from giving any bond or other security in any jurisdiction and shall serve hereunder without bond. The Trustee is hereby authorized, but not required, to obtain and maintain all reasonable and customary insurance coverage, including any appropriate tail coverage, and to pay all insurance premiums and costs, for the protection, and to insure the acts and omissions, of itself, the Trustee, and the members of the Trust Advisory Committee (each solely in such capacity), together with each of their accountants, agents, attorneys, bankers, consultants, executors, financial advisors, investment bankers, real estate brokers, transfer agents, representatives, employees or independent contractors, including coverage with respect to the liabilities, duties and obligations of the Trustee and such accountants, agents, attorneys, bankers, consultants, executors, financial advisors, investment bankers, real estate brokers, transfer agents, representatives, employees or independent contractors under this Agreement and the Plan, which coverage shall be primary to any other coverage potentially available to such persons ("Insurance Coverages"). The Trustee shall provide the members of the Trust Advisory Committee with copies of Insurance Coverages upon request and shall advise the Trust Advisory Committee, and any other potential beneficiary thereof, of any material changes in the Insurance Coverages. The cost of any such Insurance Coverages shall be an expense of the Trust and paid solely out of the Liquidating Trust Assets.

4.11 Consolidated Procedures/ADR/Estimation. Nothing herein shall limit the Trustee's ability to seek the Bankruptcy Court's assistance in carrying out the purposes of the Trust, including without limitation, the Court's approval of (i) in consultation with the Trust Advisory Committee, (a) consolidated procedures for the approval of multiple Claims resolutions on an omnibus basis, or (b) consolidated procedures for the objection to multiple Claims resolutions on

an omnibus basis in compliance with Local Rule 3007-1, or (ii) with the reasonable consent of the Trust Advisory Committee, alternative dispute resolution procedures for one or more Disputed General Unsecured Claims.

4.12 Limitation on Debtor's Right to Settle Claims. Other than as contemplated by the Plan or the Confirmation Order, the Debtor shall not enter into any settlements with creditors, including but not limited to taxing authorities, that provide for the allowance or estimation of, or otherwise purport to resolve, a General Unsecured Claim, without the written consent of the Trustee. For the avoidance of doubt, as set forth in the Plan, from and after the Effective Date, the Trustee shall act as the exclusive representative of the Estate for all purposes and as the sole officer and director of the post-Effective Date Debtor.

4.13 No Distributions Pending Allowance. If a Claim or any portion of a Claim is Disputed, no payment or distribution shall be made on account of any portion of such Claim unless and until all objections to such Claim are resolved by Final Order or as otherwise permitted by the Plan or this Agreement.

4.14 Payments to Liquidating Trust Beneficiaries Do Not Constitute "Disbursements". No distribution by the Liquidating Trust shall be considered a "disbursement" under Section 28 U.S.C. § 1930(a)(6) triggering the quarterly fee payment requirement of the Office of the United States Trustee.

## ARTICLE V
## DISTRIBUTIONS

5.1 Distribution and Reserve of Trust Assets. Following the transfer of Trust Assets to the Trust, the Trustee shall make continuing efforts on behalf of the Trust to collect, liquidate, and distribute all Trust Assets to Beneficiaries (subject to any reserves administered by the Trust)

as well as making distributions from the SAP Cash Reserve to holders of Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Secured Claims, and Allowed Other Priority Claims in accordance with the Plan.

5.1.1 Distributions to Beneficiaries. After payment in full from the SAP Cash Reserve of all Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Secured Claims, and Allowed Other Priority Claims in accordance with the Plan, the Trustee shall cause the Trust to distribute, if practicable, at least annually, the Trust's net Cash income and net Cash proceeds from the liquidation of the Trust Assets to the Beneficiaries; provided, however, that the Trust may retain an amount of net income and other Trust Assets reasonably necessary to maintain the value of the Trust Assets or to meet expenses, claims, and/or contingent liabilities of the Trust and Trustee; and further provided that the Trustee shall have no obligation to make a distribution to any Beneficiary if the amount to be distributed to the Beneficiary is less than $100.00, which shall be treated as a de minimis Distribution under Article VI, Section L of the Plan.

5.1.2 Reserves; Pooling of Reserved Funds. Before any distribution can be made, the Trustee may, in its reasonable discretion, establish, supplement, and maintain reserves in an amount sufficient to meet any and all reasonable expenses and liabilities of the Trust, including, but not limited to, reasonable attorneys' fees and expenses and the fees and expenses of other professionals. In accordance with Section 4.2.15 of this Agreement, the Trust may also maintain, as necessary, a reserve for Disputed Trust Claims. For the avoidance of doubt, the Trustee may withhold any distribution pending the Trust's determination of whether to object to a Trust Claim. The Trustee need not maintain the Trust's reserves in segregated bank accounts and may pool funds in the reserves with each other and other funds of the Trust; provided,

however, the Trust shall treat all such reserved funds as being held in a segregated manner in its books and records.

5.1.3 Distributions Net of Reserves and Costs. Distributions to Trust Distributees shall be made net of reserves in accordance with the Plan and this Agreement, and also net of the actual and reasonable out-of-pocket costs of making the distributions to Trust Distributees.

5.1.4 Right to Rely on Professionals. Without limitation of the generality of Section 7.6 of this Agreement, in determining the amount of any distribution or reserve, the Trustee may rely on the advice and opinion of the Trust's financial advisors, accountants, or other professionals.

5.2 Method and Timing of Distributions. Distributions to Trust Distributees shall be made from the Trust in accordance with the terms of the Plan, including, in particular, Article VI, and this Agreement, including, without limitation, Article V and Section 5.1.1. The Trust may engage a Disbursing Agent or other Person to help make distributions. For the avoidance of doubt, Beneficiaries will only be entitled to a distribution from the Trust after payment in full of any Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Secured Claims, and Allowed Other Priority Claims in accordance with the Plan.

5.3 Withholding from Distributions. The Trustee, in its discretion, may cause the Trust to withhold from amounts distributable from the Trust to any Trust Distributee any and all amounts as may be sufficient to pay the maximum amount of any tax or other charge that has been or might be assessed or imposed by any law, regulation, rule, ruling, directive, or other governmental requirement on such Trust Distributee or the Trust with respect to the amount to be distributed to such Trust Distributee. The Trustee shall determine such maximum amount to be

withheld by the Trust in its sole, reasonable discretion and shall cause the Trust to distribute to the Trust Distributee any excess amount withheld.

5.4 Tax Identification Numbers. The Trustee shall require any Trust Distributee to furnish an executed IRS Form and shall condition any distribution upon receipt of such executed IRS Form within sixty (60) days after service (by first class mail) of a formal request. If a Trust Distributee does not timely provide the Trustee with an executed IRS Form by such deadline, then their Allowed Claim shall be deemed disallowed and expunged for purposes of distributions, and any Claim in respect thereof shall be discharged and barred from assertion against the Trustee, the Trust or the Trust Assets. For the avoidance of doubt, the Trustee is not required to follow up with any Trust Distributee if they fail to timely provide an executed IRS Form.

5.5 Unclaimed and Undeliverable Distributions. If any distribution to a Trust Distributee is returned to the Trustee as undeliverable or is otherwise unclaimed, no further distribution(s) to such Trust Distributee shall be made unless and until such Trust Distributee claims the distribution(s) by timely notifying the Trustee in writing of any information necessary, including such Trust Distributee's then-current address, to make the distribution in accordance with the Plan. If a Trust Distributee timely provides the Trustee the necessary information under Article VI, Section H of the Plan, all missed distributions shall be made as soon as is practicable, without interest. Undeliverable or unclaimed distributions shall be administered in accordance with Article VI, Section H of the Plan.

5.5.1 No Responsibility to Attempt to Locate Trust Distributees. The Trustee may, in its sole discretion, attempt to determine a Trust Distributee's current address or otherwise locate a Trust Distributee, but nothing in this Agreement or the Plan shall require the Trustee to do so.

5.5.2 Inapplicability of Unclaimed Property or Escheat Laws. Unclaimed property held by the Trust shall not be subject to the unclaimed property or escheat laws of any state.

5.6 Voided Checks; Request for Reissuance. Distribution checks issued to Trust Distributees shall be null and void if not negotiated within 60 days after the date of issuance thereof. Distributions in respect of voided checks shall be treated as unclaimed distributions and administered under Article VI, Section H of the Plan and Section 5.5 of this Agreement. Requests for reissuance of any check shall be made in writing directly to the Trustee by the Trust Distributee that was originally issued such check. All such requests shall be made promptly and in time for the check to be reissued and cashed before the funds for the checks become unrestricted Trust Assets, provided that such timing can be satisfied by the Trustee using commercially reasonable efforts. The Trust Distributee shall bear all the risk that, and shall indemnify and hold the Trust and Trustee harmless against any loss that may arise if, the Trustee does not reissue a check promptly after receiving a request for its reissuance and the date established by the Plan passes without the check being reissued or cashed.

5.7 Conflicting Claims. If any conflicting claims or demands are made or asserted with respect to an Allowed Trust Claim under this Agreement, or if there is any disagreement between the assignees, transferees, heirs, representatives or legatees succeeding to all or a part of such an Allowed Trust Claim resulting in adverse claims or demands being made in connection with such Allowed Trust Claim, then, in any of such events, the Trustee shall be entitled, in its sole discretion, to refuse to comply with any such conflicting claims or demands.

5.7.1 The Trustee may elect to cause the Trust to make no payment or distribution with respect to the beneficial interest subject to the conflicting claims or demand, or

any part thereof, and to refer such conflicting claims or demands to the Bankruptcy Court, which shall have continuing jurisdiction over resolution of such conflicting claims or demands as provided for in Article X of the Plan. Neither the Trust nor the Trustee shall be or become liable to any of such parties for their refusal to comply with any such conflicting claims or demands, nor shall the Trust or Trustee be liable for interest on any funds which may be so withheld.

5.7.2 The Trustee shall be entitled to refuse to act until either (i) the rights of the adverse claimants have been adjudicated by a Final Order of the Bankruptcy Court; or (ii) all differences have been resolved by a valid written agreement among all such parties to the satisfaction of the Trustee, which agreement shall include a complete release of the Trust and Trustee. Until the Trustee receives written notice that one of the conditions of the preceding sentence is met, the Trustee may deem and treat Trust Distributees identified as the owner of that interest in the books and records maintained by the Trustee as the absolute owner of the Allowed Trust Claim. The Trustee may deem and treat such Trust Distributee as the absolute owner for purposes of receiving distributions and any payments on account thereof for federal and state income tax purposes, and for all other purposes whatsoever.

5.7.3 In acting or refraining from acting under and in accordance with this Section 5.7 of the Agreement, the Trust, and Trustee shall be fully protected and incur no liability to any purported claimant or any other Person pursuant to Article VII of this Agreement.

## ARTICLE VI
## BENEFICIARIES

6.1 Interest Beneficial Only. The ownership of a beneficial interest in the Trust shall not entitle any Beneficiary to any title in or to the Trust Assets or to any right to call for a partition or division of such assets or to require an accounting.

6.2 Ownership of Beneficial Interests Hereunder. Each Beneficiary shall own a beneficial interest herein which shall, subject to Section 5.1 of this Agreement and the Plan, be entitled to a distribution in the amounts and at the times set forth in the Plan and this Agreement.

6.3 Evidence of Beneficial Interest. Ownership of a beneficial interest in the Trust Assets shall not be evidenced by any certificate, security, or receipt or in any other form or manner whatsoever, except as maintained on the books and records of the Trust by the Trustee.

6.4 No Right to Accounting. Neither the Beneficiaries nor their successors, assigns, creditors, nor any other Person shall have any right to an accounting by the Trustee, and the Trustee shall not be obligated to provide any accounting to any Person. Nothing in this Agreement is intended to require the Trustee at any time or for any purpose to file any accounting or seek approval of any court with respect to the administration of the Trust or as a condition for making any advance, payment, or distribution out of proceeds of Trust Assets.

6.5 No Standing. Except as expressly provided in this Agreement, a Beneficiary shall not have standing to direct or to seek to direct the Trust or Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any Person upon or with respect to the Trust Assets.

6.6 Requirement of Undertaking. The Trustee may request the Bankruptcy Court to require, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, including reasonable attorneys' fees, against any party litigant in such suit; provided, however, the provisions of this Section 6.6 shall not apply to any suit by the Trustee.

6.7 Limitation on Transferability. It is understood and agreed that the Beneficial Trust Interests shall be non-transferable and non-assignable during the term of this Agreement except by will, intestate succession, or operation of law (each, a "Permitted Transfer"). The Trustee shall not have any obligation to recognize any transfer of a Trust Interest occurring after the Effective Date other than a Permitted Transfer, and only holders of Trust Interests of record as of the Effective Date, and transferees of a Permitted Transfer, shall be entitled to be recognized for all purposes hereunder. An assignment by operation of law shall not be effective until appropriate notification and proof thereof is submitted to the Trustee along with the identity and address of the proper Person to succeed the Beneficiary's interest, and the Trustee may continue to cause the Trust to pay all amounts to or for the benefit of the assigning Beneficiaries until receipt of proper notification and proof of assignment by operation of law. The Trustee may fully rely upon any such proof and shall have no duty to investigate.

6.8 Exemption from Registration. The rights of the Beneficiaries arising under this Agreement may be deemed "securities" under applicable law. However, such rights have not been defined as "securities" under the Plan because (i) the parties hereto intend that such rights shall not be securities and (ii) if the rights arising under this Agreement in favor of the Beneficiaries are deemed to be "securities," the exemption from registration under section 1145 of the Bankruptcy Code is intended to be applicable to such securities. No party to this Agreement shall make a contrary or different contention.

## ARTICLE VII
## THIRD PARTY RIGHTS AND LIMITATION OF LIABILITY

7.1 Parties Dealing with the Trustee. In the absence of actual knowledge to the contrary, any Person dealing with the Trust or the Trustee shall be entitled to rely on the authority of the Trustee or any of the Trustee's agents to act in connection with the Trust Assets. There is

no obligation of any Person dealing with the Trustee to inquire into the validity or expediency or propriety of any transaction by the Trustee or any agent of the Trustee.

7.2 Limitation of Trustee's Liability. In exercising the rights granted herein, the Trustee shall exercise the Trustee's best judgment, to the end that the affairs of the Trust shall be properly managed and the interests of all of the Beneficiaries safeguarded. However, notwithstanding anything herein to the contrary, neither the Trustee nor its firms, companies, affiliates, partners, officers, directors, members, employees, professionals, advisors, attorneys, financial advisors, investment bankers, disbursing agents, or agents, and any of such Person's successors and assigns (collectively, the "Trust Parties") shall incur any responsibility or liability by reason of any error of law or fact or of any matter or thing done or suffered or omitted to be done under or in connection with this Agreement, whether sounding in tort, contract, or otherwise, except for fraud, gross negligence, or willful misconduct found by a Final Order (not subject to further appeal or review) of a court of competent jurisdiction to be the direct and primary cause of loss, liability, damage, or expense suffered by the Trust. Without limiting the foregoing, the Trustee shall be entitled to the benefits of any limitation of liability and exculpation provisions set forth in the Plan and/or the Confirmation Order.

7.3 No Liability for Acts of Other Persons. None of the Persons identified in the immediately preceding Section 7.2 of this Agreement shall be liable for the act or omission of any other Person identified in that Section.

7.4 No Liability for Acts of Predecessors. No successor Trustee shall be in any way responsible for the acts or omissions of any Trustee in office prior to the date on which such successor becomes the Trustee, unless a successor Trustee expressly assumes such responsibility.

7.5 No Liability for Good Faith Error of Judgment. The Trustee shall not be liable for any error of judgment made in good faith, unless it shall be finally determined by a Final Order that the Trustee was grossly negligent in ascertaining the pertinent facts before exercising such judgment.

7.6 Reliance by Trustee on Documents and Advice of Counsel or Other Persons. Except as otherwise provided herein, the Trustee may rely in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document believed by the Trustee to be genuine and to have been signed or presented by the proper party or parties. The Trustee also may engage and consult with its legal counsel and other agents and advisors, and may rely upon the advice of such counsel, agents, or advisors for any action taken, omitted, or suffered by the Trustee.

7.7 No Liability for Acts Approved by Bankruptcy Court. The Trustee shall have the right at any time to seek instructions from the Bankruptcy Court concerning the administration or disposition of the Trust Assets and Trust Claims required to be administered by the Trust. The Trust and Trustee shall not be liable for any act or omission that has been approved by the Bankruptcy Court, and all such actions or omissions shall conclusively be deemed not to constitute fraud, gross negligence, or willful misconduct.

7.8 No Personal Obligation for Trust Liabilities. Persons dealing with the Trustee shall have recourse only to the Trust Assets to satisfy any liability incurred by the Trustee to any such Person in carrying out the terms of this Agreement, and the Trustee shall have no personal, individual obligation to satisfy any such liability.

7.9 Indemnification and Exculpation

7.9.1 Liability of the Trustee and Trust Representatives. Neither the Trustee nor the members of the Trust Advisory Committee, nor the employees, professionals (including without limitation any accountants, attorneys, bankers, consultants, financial advisors, or other professionals retained by the Trust, the Trustee or the Trust Advisory Committee or any of its members), agents, and representatives of the Trust, the Trustee, the Trust Advisory Committee of any or its members, nor their successors or assigns, (collectively the "Covered Persons"), shall be held liable for actions taken or omitted in his, her, its or their capacity as, or on behalf of, the Trust or Trustee, or the Trust Advisory Committee or any member thereof, as applicable, except those acts arising out of his, her, its or their bad faith, willful misconduct, reckless disregard of duty, criminal conduct, gross negligence, fraud, self-dealing, or, in the case of an attorney or other professional, malpractice, and each shall be entitled to indemnification and reimbursement from the Trust for fees and expenses in defending any and all of its actions or inactions in his, her, its or their capacity as, or on behalf of, the Trust or Trustee, or the Trust Advisory Committee or any member thereof, as applicable. All Persons dealing with the Trustee shall look only to the Liquidating Trust Assets to satisfy any liability incurred by the Trustee in carrying out the terms of this Agreement, and, subject to the preceding portions of this section, none of the Covered Persons shall have any personal obligation to satisfy any such liability. The Trustee's obligations, duties and responsibilities under the Plan, the Confirmation Order and this Agreement are qualified in their entirety by the availability of and reasonable likelihood of recovery of sufficient assets or Cash to fund the Trustee's activities.

7.9.2 Exculpation; Indemnification. All of the Covered Persons shall be, and hereby are, exculpated by all Persons, including the Beneficiaries, from any and all claims, causes of action and other assertions of liability arising out of the discharge of the powers and duties

conferred upon them by the Plan, this Agreement, or any order of the Bankruptcy Court entered pursuant to, or in furtherance of, the Plan, or by applicable law, except for actions or omissions that are determined by a Final Order to have arisen out of his, her, its, or their own bad faith, willful misconduct, reckless disregard of duty, criminal conduct, gross negligence, fraud, self-dealing, or in the case of an attorney or other professional (and as required by any applicable rules of conduct), malpractice. No Person shall have, or be permitted to pursue, any claim or cause of action against any of the Covered Persons for making payments in accordance with the Plan, or for implementing any other provision of the Plan. To the fullest extent permitted by applicable law, the Trust shall (a) indemnify, defend, and hold harmless the Covered Persons from and against any and all losses, claims, damages, liabilities and expenses, including, without limitation, reasonable attorneys' fees, disbursements and related expenses that the Covered Persons may incur or to which the Covered Persons may become subject in connection with any actions or inactions in their capacity as such, except for actions or inactions determined by a final, non-appealable order of a court of competent jurisdiction to have been bad faith, willful misconduct, reckless disregard of duty, criminal conduct, gross negligence, fraud, self-dealing, or, in the case of an attorney or other professional (and as required by any applicable rules of conduct), malpractice, and (b) the Covered Persons shall be entitled to obtain advances from the Trust to cover their reasonable fees and expenses incurred in defending any such actions or inactions. None of the Trustee, the Debtor, any member of the Trust Advisory Committee, or any other Covered Person shall be personally liable for the payment of any Trust expense or claim or other liability of the Liquidating Trust, and no Person shall look to the Trustee, the Debtor, any member of the Trust Advisory Committee or any Covered Person personally for the payment of any such expense or liability. The foregoing indemnity in respect of any Covered Person shall survive the death,

dissolution, or incapacity of, or the resignation, removal, or termination of such Covered Person from the capacity for which they are indemnified. For the avoidance of doubt, the rights to indemnification hereunder are not exclusive of other rights which a person entitled to indemnification may otherwise have at law or in equity, including, but not limited to, common law rights to indemnification or contribution.

7.9.3 Expenses of Trust; Limitation on Source of Payment of Indemnification. All indemnification liabilities of the Trust under this Section 7.9 shall be expenses of the Trust. The amounts necessary for such indemnification and reimbursement shall be paid by the Trust after reserving for all actual and anticipated expenses and liabilities of the Trust. The Trustee shall not be personally liable for the payment of any Trust expense or claim or other liability of the Trust, and no Person shall look to the Trustee or other Covered Persons personally for the payment of any such expense or liability.

7.9.4 Procedure for Current Payment of Indemnified Expenses; Undertaking to Repay. The Trust shall reasonably promptly pay a Covered Person all amounts subject to indemnification under this Section 7.9 on submission of invoices for such amounts by the Covered Person. The Trustee shall approve the indemnification of any Covered Person and thereafter shall approve any monthly bills of such Covered Person for indemnification. All invoices for indemnification shall be subject to the approval of the Trustee. By accepting any indemnification payment, the Covered Person undertakes to repay such amount promptly if it is determined that the Covered Person is not entitled to be indemnified under this Agreement. The Bankruptcy Court shall hear and finally determine any dispute arising out of this Section 7.9.

7.10 No Implied Obligations. The Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Agreement against the Trustee.

7.11 Confirmation of Survival of Provisions. Without limitation in any way of any provision of this Agreement, the provisions of this Article VII shall survive the death, dissolution, liquidation, resignation, replacement, or removal, as may be applicable, of the Trustee, or the termination of the Trust or this Agreement, and shall inure to the benefit of the Trustee's and the Indemnified Parties' heirs and assigns.

## ARTICLE VIII
## TAX MATTERS

8.1 Tax Treatment of Trust. Pursuant to and in accordance with the Plan, for all federal income tax purposes, the Debtor, the Trust Distributees, the Trustee and the Trust shall treat the Trust as a liquidating trust within the meaning of Treasury Income Tax Regulation Section 301.7701-4(d) and IRS Revenue Procedure 94-45 and transfer of the Liquidating Trust Assets to the Trust shall be treated as a transfer of the Liquidating Trust Assets by the Debtor to the Beneficiaries in satisfaction of their Allowed Trust Claims, followed by a transfer of the Trust Assets by the Beneficiaries to the Trust in exchange for their *pro rata* beneficial interests in the Trust. The Beneficiaries shall be treated as the grantors and owners of the Trust for federal income tax purposes.

8.2 Annual Reporting and Filing Requirements. Pursuant to and in accordance with the terms of the Plan and this Agreement, the Trustee shall file tax returns for the Trust as a grantor trust pursuant to Treasury Income Tax Regulation Section 1.671-4(a).

8.3 Tax Treatment of Reserves for Disputed Trust Claims. The Trustee may timely elect to treat any Trust Assets allocable to Disputed Trust Claims as a "disputed ownership fund" ("DOF") governed by Treasury Regulation Section 1.468B-9. If an election is made to report any reserve for disputed claims as a DOF, the Trust shall comply with all federal and state tax reporting and tax compliance requirements of the DOF, including but not limited to the filing of a separate federal tax return for the DOF and the payment of federal and/or state income tax due.

8.4 Valuation of Trust Assets. After the Effective Date, but in no event later than the due date for timely filing of the Trust's first federal income tax return (taking into account applicable tax filing extensions), the Trustee shall (a) determine the fair market value of the Trust Assets as of the Effective Date, based on the Trustee's good faith determination and (b) establish appropriate means to apprise the Beneficiaries of such valuation. The valuation shall be used consistently by all parties (including, without limitation, the Debtor, the Trust, the Trustee, and the Trust Distributees) for all federal income tax purposes.

## ARTICLE IX
## SELECTION, REMOVAL, REPLACEMENT, AND COMPENSATION OF TRUSTEE

9.1 Initial Trustee. The Trustee shall be selected by the Committee, in consultation with the Debtor, and is appointed effective as of the Effective Date. The initial trustee shall be the Trustee.

9.2 Term of Service. The Trustee shall serve until the earlier of: (a) the completion of the administration of the Trust Assets and the Trust, including the winding up of the Trust, in accordance with this Agreement and the Plan; (b) the termination of the Trust in accordance with the terms of this Agreement and the Plan; or (c) the Trustee's resignation, death, incapacity, or removal. In the event that the Trustee's appointment terminates by reason of death, dissolution,

liquidation, resignation, or removal, the Trustee, or its heirs and assigns, as applicable, shall be immediately compensated for all reasonable fees and expenses accrued but unpaid through the effective date of termination, whether or not previously invoiced. The provisions of Article VII of this Agreement shall survive the resignation or removal of any Trustee.

9.3 Removal of Trustee. Any Person serving as Trustee may be removed at any time for cause ("Cause"), which shall mean: (a) such person's conviction of a felony or any crime involving moral turpitude; (b) any act or failure to act by such person involving actual dishonesty, willful misconduct, fraud, material misrepresentation, theft, or embezzlement; (c) such person's willful and repeated failure to perform their duties under this Agreement or the Delaware Statutory Trust Act, 12 Del. C. § 3801 et seq., as the same may from time to time be amended, or any successor statute (the "Trust Act"); or (d) such person's incapacity, such that they presently are, and are expected to be for more than ninety (90) consecutive days, unable to substantially perform their duties under this Agreement or the Trust Act.

9.3.1 Any party in interest, on notice and hearing before the Bankruptcy Court, may seek removal of the Trustee for Cause. The Bankruptcy Court shall hear and finally determine any dispute arising out of this Section 9.3.

9.4 Resignation of Trustee. The Trustee may resign at any time on written notice to the U.S. Trustee and the Bankruptcy Court. The resignation shall be effective on the later of (i) the date specified in the notice of resignation and (ii) the date that is thirty (30) days after the date such notice is filed with the Bankruptcy Court and served on the U.S. Trustee. In the event of a resignation, the resigning Trustee shall render to the U.S. Trustee a full and complete accounting of monies and assets received, disbursed, and held during the term of office of that Trustee.

9.5 Appointment of Successor Trustee. Upon the resignation, death, incapacity, or removal of a Trustee, the TAC shall appoint a successor Trustee, and, if the TAC is unable to agree upon such successor Trustee, the outgoing Trustee or the TAC, as applicable, may seek approval of such appointment by motion to the Bankruptcy Court. Any successor Trustee so appointed (a) shall consent to and accept its appointment as successor Trustee, which may be done by e-mail or through acquiescence in not objecting to a motion for approval of its appointment as successor Trustee and (b) shall not have any liability or responsibility for the acts or omissions of any of its predecessor(s). Any successor Trustee may be appointed to serve on either an interim or permanent basis.

9.6 Powers and Duties of Successor Trustee. A successor Trustee shall have all the rights, privileges, powers, and duties of its predecessor under this Agreement, the Plan, and Confirmation Order.

9.7 Trust Continuance. The resignation, death, incapacitation, dissolution, liquidation, or removal of the Trustee shall not terminate the Trust or revoke any existing agency created pursuant to this Agreement or invalidate any action theretofore taken by the Trustee.

9.8 Compensation of Trustee and Costs of Administration. The terms of the compensation of the Trustee are set forth on Exhibit A hereto. All costs, expenses, and obligations incurred by the Trustee (or professionals who may be employed by the Trustee in administering the Trust, in carrying out their other responsibilities under this Agreement, or in any manner connected, incidental, or related thereto) shall be paid or reserved for by the Trust from Trust Assets prior to any distribution to the Beneficiaries. The Trustee may, in his or her reasonable discretion, pay the costs and expenses of the Trust Advisory Committee or any member thereof, including any professional, employee or agent retained thereby, before approving or making any

Distributions to the Beneficiaries. A successor or Supplemental Trustee (as defined below) shall also be entitled to reasonable and fair compensation in connection with its services, which compensation may be different from the terms provided herein, plus the reimbursement of reasonable and documented out-of-pocket expenses.

9.9 Appointment of Supplemental Trustee. If the Trustee has a conflict or any of the Trust Assets are situated in any state or other jurisdiction in which the Trustee is not qualified to act as trustee, the Trustee, in consultation with the TAC, shall nominate and appoint a Person duly qualified to act as trustee (the "Supplemental Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental Trustee such security as may be designated by the Trustee in its discretion. In the event the Trustee is unwilling or unable to appoint a disinterested Person to act as Supplemental Trustee to handle any such matter, the TAC or the Bankruptcy Court, on notice and hearing, may do so. The Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental Trustee any or all of the rights, powers, privileges, and duties of the Trustee hereunder, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case or cases, the laws of the state or other jurisdiction in which such Supplemental Trustee is acting shall prevail to the extent necessary). To the extent the Supplemental Trustee is appointed by the Trustee, the Trustee shall require such Supplemental Trustee to be answerable to the Trustee for all monies, assets and other property that may be received in connection with the administration of all property. The Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental Trustee, with or without Cause, and appoint a successor Supplemental Trustee at any time by executing a written instrument declaring such Supplemental Trustee removed from office and specifying the effective date and time of removal.

## ARTICLE X
## TRUST ADVISORY COMMITTEE

10.1 Generally. The activities of the Trust shall be monitored by the Trust Advisory Committee, which shall have consultation rights in the administration of the Trust, including with respect to (i) any matters related to the Trustee or the Trust Assets (including Trust budgeting and any contemplated incurrence of indebtedness by the Trust, to the extent contemplated herein); (ii) the retention or termination of agents and professionals, including the terms of any engagement letter or scope of work; (iii) the proposed resolution of any General Unsecured Claim proposed to be Allowed in an amount in excess of the Settlement Threshold; (iv) the proposed resolution of any Retained Cause of Action; (v) litigation strategy (including informal discussions and alternative dispute resolution) with respect to General Unsecured Claims in excess of the Settlement Threshold and Retained Causes of Action; and (vi) as otherwise set forth in this Agreement. Except as otherwise expressly provided herein, the Trust Advisory Committee shall have no authority to bind or act on behalf of the Liquidating Trust.

10.2 Establishment of the Trust Advisory Committee.

10.2.1 The Trust Advisory Committee shall be comprised of three members, to be selected by the Committee, each of whom shall be at least 18 years of age, and, shall as of the Effective Date, be comprised of the persons identified on Exhibit A hereto. By execution hereof, each Trust Advisory Committee member agrees to the terms set forth herein.

10.2.2 Each member of the Trust Advisory Committee shall designate (a) one or more representatives who shall attend meetings of and participate in other activities of the Trust Advisory Committee and (b) an alternate representative to attend meetings and participate in other

activities of the Trust Advisory Committee when the representatives designated pursuant to clause (a) above are unavailable.

10.2.3 Notwithstanding anything in Section 10.1 or Section10.2, the Trust Advisory Committee shall not take any action which will cause the Trust to fail to qualify as a "liquidating trust" for U.S. federal income tax purposes.

10.2.4 A quorum for meetings of the Trust Advisory Committee shall consist of a majority of (a) the non-recused, voting members of the Trust Advisory Committee then serving and (b) the Trustee; provided, however, that for purposes of determining whether a quorum is present at such a meeting, a voting member of the Trust Advisory Committee shall be deemed present if a representative of the member is attending in person, by telephone or other electronic means, or by proxy; provided, further, for the avoidance of doubt, the Trustee shall not constitute a voting member of the Trust Advisory Committee, except in the event of a tied vote, at which point the Trustee may vote for the limited purpose of breaking such tie, as provided in Section 10.2.5.

10.2.5 Except as expressly provided herein, the affirmative vote of a majority of the non-recused, voting members of the Trust Advisory Committee shall be the act of the Trust Advisory Committee with respect to any matter that requires the determination, consent, approval or agreement of such board. Any or all of the members of the Trust Advisory Committee may participate in a regular or special meeting by, or conduct the meeting through the use of, conference telephone or similar communications equipment by means of which all persons participating in the meeting may hear each other, in which case any required notice of such meeting may generally describe the arrangements (rather than or in addition to the place) for the holding thereof. Any member of the Trust Advisory Committee participating in a meeting by this

means is deemed to be present in person at the meeting. In all matters submitted to a vote of the Trust Advisory Committee, each Trust Advisory Committee member shall be entitled to cast one vote, which vote shall be cast personally by such Trust Advisory Committee member or by proxy. In the event of a tie, the Trustee may cast a tie-breaking vote, or the Trustee may file a motion requesting direction or authority from the Bankruptcy Court.

10.2.6 Conflicts.

10.2.6.1. A Trust Advisory Committee member and its representative shall be recused from the Trust Advisory Committee's deliberations and votes on any matters as to which such member has a conflicting interest. Prior to the taking of a vote on any matter or issue or the taking of any action with respect to any matter or issue on which the vote or consent of the Trust Advisory Committee is required, each member of the Trust Advisory Committee shall report to the Trustee and the Trust Advisory Committee any conflict of interest such member has or may have with respect to the matter or issue at hand and fully disclose the nature of such conflict or potential conflict (including, without limitation, disclosing any and all financial or other pecuniary interests that such member might have with respect to or in connection with such matter or issue), other than in their capacity as a holder of a General Unsecured Claim. A member who has or who may have a conflict of interest shall be deemed to be a "conflicted member" and shall not be entitled to vote or take part in any action with respect to such matter or issue (provided that such member shall be counted for purposes of determining the existence of a quorum); the vote or action with respect to such matter or issue shall be undertaken only by members of the Trust Advisory Committee who are not conflicted members, provided, that nothing herein shall preclude a conflicted member from being heard with respect to such matter or issue. If a Trust Advisory Committee member or its representative does not recuse itself from any such matter, that Trust Advisory Committee member and its representative may be recused from such matter by the unanimous vote of the other voting member of the Trust Advisory Committee and Trustee; provided, however, any Trust Advisory Committee member excluded or challenged as conflicted may seek a ruling on such issue from the Bankruptcy Court on an emergency basis, with all business of the Trust affected by such alleged conflict stayed pending adjudication of such dispute by the Bankruptcy Court; provided, further, that the

determination of the Bankruptcy Court shall be binding on all parties and no appeal may be taken of such decision.

10.2.6.2. Prior to discussing with the Trust Advisory Committee any matter that may create a conflict for one or more members of the Trust Advisory Committee, each member of the Trust Advisory Committee shall report to the Trustee and the Trust Advisory Committee any conflict of interest such member has or may have with respect to the matter at hand and fully disclose the nature of such conflict or potential conflict (including, without limitation, disclosing any and all financial or other pecuniary interests that such member might have with respect to or in connection with such matter or issue), including in their capacity as a holder of a General Unsecured Claim. The Trustee and the other Trust Advisory Committee members shall then discuss the conflict or potential conflict and determine whether the disclosing Trust Advisory Committee member is a conflicted member for purposes of such matter. A member who is determined to be a conflicted member with respect to a particular matter shall not be entitled to participate in discussions with respect to such matter. By way of illustration and without limitation, a potential settlement with a holder of a disputed General Unsecured Claim might constitute one such conflict, if the settling party is similarly situated to any Trust Advisory Committee member, or the institution with which such Trust Advisory Committee member is affiliated, such that information with respect to such settlement might unfairly advantage such Trust Advisory Committee member.

10.2.6.3. A matter or issue that ultimately may have an impact on a Trust Advisory Committee member's recovery, but which does not directly relate to such General Unsecured Claim or its treatment, does not automatically deem such Trust Advisory Committee member a conflicted member.

10.2.7. Conflicts. Any action required or permitted to be taken by the Trust Advisory Committee at a meeting may be taken without a meeting if the action is taken by unanimous written consent of the Trust Advisory Committee as evidenced by one or more written consents describing the action taken, signed by the members of the Trust Advisory Committee and filed with the minutes of proceedings of the Trust Advisory Committee.

10.2.8. To the extent this Agreement requires the consent of the Trust Advisory Committee, unless otherwise stated herein, such "consent" shall mean the affirmative consent of a majority of the members constituting the whole Trust Advisory Committee whether by a meeting in person or by written consent in lieu of a meeting (either of which may be done electronically).

10.2.9. The authority of the members of the Trust Advisory Committee will be effective as of the Effective Date and will remain and continue in full force and effect until the Trust is dissolved in accordance with this Agreement. The service of the members of the Trust Advisory Committee will be subject to the following:

10.2.9.1. the members of the Trust Advisory Committee will serve until death or resignation pursuant to Section 10.2.9.2 below, or removal pursuant to Section 10.2.9.3 below.

10.2.9.2. a member of the Trust Advisory Committee may resign at any time by providing a written notice of resignation to the remaining members of the Trust Advisory Committee. Such resignation will be effective when a successor is appointed as provided herein;

10.2.9.3. a member of the Trust Advisory Committee may be removed for Cause, and in the event of a vacancy in such member's position (whether by removal, death or resignation), a new member shall be appointed, by the unanimous vote of the remaining members of the Trust Advisory Committee and the Trustee. The appointment of a successor member of the Trust Advisory Committee shall be completed no later than 30 days after the vacancy and must be evidenced by the filing with the Bankruptcy Court of a notice of appointment, which notice will include the name, address, and telephone number of the successor member of the Trust Advisory Committee; and

10.2.9.4. immediately upon appointment of any successor member of the Trust Advisory Committee, all rights, powers, duties, authority, and privileges of the predecessor member of the Trust Advisory Committee hereunder will be vested in and undertaken by the successor member of the Trust Advisory Committee

without any further act; provided, however, that the successor member of the Trust Advisory Committee will not be liable personally for any act or omission of the predecessor member of the Trust Advisory Committee.

10.2.10. Any member of the Trust Advisory Committee may be reimbursed by the Trustee for his, her, its, or their actual, reasonable out-of-pocket expenses incurred for serving on such board and for reasonable legal fees incurred by the Trust Advisory Committee with respect to outside counsel in the same manner and priority as the compensation and expenses of the Trustee under the Trust Agreement, in accordance with a budget approved by the Trust Advisory Committee. Except as provided for in this Section 10.2.10, the members of the Trust Advisory Committee shall not be entitled to receive any other form of compensation.

10.3. Meetings of the Trust Advisory Committee. For the first twelve (12) months following the establishment of the Liquidating Trust, the Trust Advisory Committee shall meet with the Trustee on a no less than quarterly basis, unless exigent circumstances require meeting on a more frequent basis. Thereafter, the Trust Advisory Committee shall meet with the Trustee on an as-needed basis, but no less than twice annually. Special meetings of the Trust Advisory Committee may be called by the Trustee or any member of the Trust Advisory Committee on such notice as the parties deem appropriate. Meetings may be held in person, telephonically, by video, and/or by other electronic medium or media as the parties may deem convenient and appropriate.

10.4. Approval of the Trust Advisory Committee. Notwithstanding anything in this Trust Agreement to the contrary, the Trustee shall submit to the Trust Advisory

Committee for its review and prior approval the following matters (and any other matters that expressly require the approval of the Trust Advisory Committee pursuant to the terms of this Trust Agreement, the Plan, and the Confirmation Order):

10.4.1. The reports and budgets described in this Agreement and any changes thereto; and

10.4.2. Any amendment of this Agreement as provided herein.

10.5. Reports.

10.5.1. The Trustee shall deliver reports to members of the Trust Advisory Committee as soon as practicable, but in no case later than (i) in the initial instance [insert date certain close to the end of a quarter following the Effective Date], (ii) for the first year of the Trust, no later than 30 days following the end of each previous fiscal quarter; and (iii) thereafter, within 30 days following the end of each calendar year, which reports shall specify in reasonable detail: (a) the status of the Liquidating Trust Assets assigned to the Trust; (b) the fees and expenses of the Trust, the Trustee and the Liquidating Trust Advisors incurred and/or earned during the most recent year; (c) the aggregate fees and expenses of the Trust, the Trustee and the Liquidating Trust Advisors incurred and/or earned since the date of this Trust Agreement; (d) the amount of Trust proceeds received by the Liquidating Trust during the most recent year; (e) the aggregate amount of Trust proceeds received by the Trust since the date of this Trust Agreement; (f) the calculation of the Cash available for distribution for

the next distribution date; (g) the aggregate amount of distributions from the Trust to holders of Allowed Claims since the date of this Trust Agreement; and (h) such other information as the Trust Advisory Committee may reasonably request from time to time. The Trustee shall also timely prepare, file and distribute such additional statements, reports and submissions (i) as may be necessary to cause the Trust and the Trustee to be in compliance with applicable law or (ii) as may be otherwise reasonably requested from time to time by the Trust Advisory Committee.

10.5.2. The Trustee shall prepare and submit to the Trust Advisory Committee for approval an annual plan and 12-month budget at least 30 days prior to the commencement of each fiscal year of the Trust; provided, however, that the first such report shall be submitted no later than 20 days after the Effective Date. Such annual plan and budget shall set forth in reasonable detail: (a) the Trustee's anticipated actions to administer and liquidate the Liquidating Trust Assets; and (b) the anticipated expenses, including professional fees, associated with conducting the affairs of the Trust and an amount for fees and expenses of the Trust Advisory Committee. Such annual plan and budget shall be updated and submitted to the Trust Advisory Committee for review and approval on a quarterly basis, and each such quarterly update shall reflect the differences between the anticipated actions described in the original annual report and actual operations of the Liquidating Trust to date. All actions by the Trustee

must be consistent with the plan and budget, as updated and approved by the Trust Advisory Committee.

10.5.3. The Trustee shall provide the Trust Advisory Committee with such other information as may be reasonably requested by such board from time to time.

10.5.4. No later than 90 days after the end of each fiscal year, the Trustee shall deliver, or make available by posting on a website or otherwise, to all Liquidating Trust Beneficiaries reports containing the types of information set forth in Section 10.5.1 above, in such form and in such detail as it deems appropriate in consultation with the Liquidating Trust Advisors and the Trust Advisory Committee.

10.6. Disputes. To the extent a dispute arises between the Trustee and the Trust Advisory Committee concerning the performance of any of the powers, duties, and/or obligations herein, either the Trustee or the Trust Advisory Committee may file a motion and/or other pleadings with the Bankruptcy Court and obtain advice and guidance or such other relief as may be appropriate concerning a resolution of the matter(s) in dispute between the parties. In such event, the Trust Advisory Committee shall have the right to engage legal counsel to advise it with respect to the matter(s) in dispute and the reasonable fees and expenses of such legal counsel shall be reimbursed by the Trustee from Cash in the Liquidating Trust, subject to the terms of this Agreement.

10.7. Duties; Standard of Care. Each Trust Advisory Committee member's rights and powers hereunder are exercisable solely on behalf of the Liquidating Trust and the

Beneficiaries consistent with, and in furtherance of, the purpose of the Liquidating Trust and not otherwise, and in accordance with applicable law. Each Trust Advisory Committee member in the exercise of their rights and powers hereunder shall act in accordance with principles of good faith and fair dealing.

## ARTICLE XI
## DURATION OF TRUST

11.1 Duration. Once the Trust becomes effective upon the Effective Date of the Plan, the Trust and this Agreement shall remain and continue in full force and effect until the Trust is terminated.

11.2 Termination on Distribution of Trust Assets. Upon the distribution of all Trust Assets in accordance with the provisions of the Plan, the Confirmation Order, and this Agreement, the Trust shall terminate and the Trustee shall have no further responsibility in connection therewith except as may be required to effectuate such termination under relevant law.

11.3 Termination after Five Years. If the Trust has not been previously terminated pursuant to Section 10.2 hereof, on the fifth (5th) anniversary of the Effective Date, unless the Trust term has been extended by the Bankruptcy Court, upon application of the Trustee in accordance with Article IV, Section C, Subsection 6 of the Plan, the Trustee shall distribute all of the Trust Assets to the Beneficiaries in accordance with the Plan and this Agreement, and immediately thereafter the Trust shall terminate and the Trustee shall have no further responsibility in connection therewith except to the limited extent set forth in Section 10.5 of this Agreement.

11.4 No Termination by Beneficiaries. The Trust may not be terminated at any time by the Beneficiaries.

11.5 Continuance of Trust for Winding Up; Discharge and Release of Trustee. After the termination of the Trust and solely for the purpose of liquidating and winding up the affairs of the Trust, the Trustee shall continue to act as such until its responsibilities have been fully performed. Except as otherwise specifically provided herein, upon the distribution of the Trust Assets including all excess reserves, the Trustee, the Trust's professionals and agents shall be deemed discharged and have no further duties or obligations hereunder. Upon a motion by the Trustee, the Bankruptcy Court may enter an order relieving the Trustee, its employees, professionals, and agents of any further duties, discharging and releasing the Trustee, its employees, professionals, agents from all liability related to the Trust, and releasing the Trustee's bond, if any.

## ARTICLE XII
## MISCELLANEOUS

12.1 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies under law or in equity.

12.2 Notices.

12.2.1 Notice to Parties. Any notice or other communication hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if deposited, postage prepaid, in a post office box, or transmitted by email, telex, facsimile or other telegraphic means, or sent by a nationally recognized overnight delivery service, addressed to the person for whom such notice is intended at the appropriate address set forth below, or such other address as may be provided to the other parties in writing:

To the Trust or the Trustee:

[ ]

With a copy to:

[ ]

12.2.2 Notice to Beneficiaries. Subject to any transfer recognized by the Trustee as set forth herein, any notice or other communications hereunder shall be in writing and shall be deemed to have been sufficiently given, for all purposes, if deposited, postage prepaid, in a post office box, or transmitted by email, telex, facsimile or other telegraphic means, or sent by a nationally recognized overnight delivery service, addressed to the person for whom such notice is intended to the name and address set forth in the case of a Beneficiary, on such Beneficiary's proof of claim, or if no proof of claim is filed, the address listed on the Debtor's Schedules or as listed in any other notice filed with the Bankruptcy Court and, if applicable, the Trust or such other means reasonably calculated to appraise the Beneficiary. Any notices to the United States shall be made to the persons and addresses provided for in the Plan.

12.3 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to rules governing the conflict of laws.

12.4 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the Parties and their respective successors and assigns.

12.5 Particular Words. Reference in this Agreement to any Section or Article is, unless otherwise specified, to that such Section or Article under this Agreement. The words "hereof," "herein," "hereunder," and similar terms shall refer to this Agreement and not to any particular Section or Article of this Agreement.

12.6 Execution. All funds in the Trust shall be deemed *in custodia legis* until such times as the funds have actually been paid to or for the benefit of a Beneficiary, and no Beneficiary or any other Person can execute upon, garnish or attach the Trust Assets or the Trustee in any manner or compel payment from the Trust except by Final Order of the Bankruptcy Court. Payments will be solely governed by the Plan and this Agreement.

12.7 Amendment. With the approval of the Trust Advisory Committee, the Trustee may amend, supplement, or waive any provision of this Agreement, without notice to or the consent of any Beneficiary or the approval of the Bankruptcy Court, in order to: (a) cure any ambiguity, omission, defect, or inconsistency in this Agreement; provided that such amendments, supplements or waivers shall not adversely affect the Distributions to any of the Beneficiaries or adversely affect the U.S. federal income status of the Trust as a liquidating trust; or (b) comply with any requirements in connection with the U.S. federal income tax status of the Trust as a liquidating trust. Any substantive provision of this Agreement may be amended or waived, subject to the approval of the Bankruptcy Court; provided, however, that no change may be made to this Agreement that would (i) adversely affect (A) the Distributions to any of the Beneficiaries (absent the affected Beneficiaries' consent), or (B) the U.S. federal income tax status of the Trust as a liquidating trust, (ii) expand, add to, or modify the original stated purpose of the Trust; or (iii) be inconsistent with the Plan or the Confirmation Order. Notwithstanding this section, any amendments to this Agreement shall not be inconsistent with the purpose and intention of the Trust to liquidate in an expeditious but orderly manner the Liquidating Trust Assets in accordance with Treasury Regulation Section 301.7701-4(d). Notwithstanding any other provision herein, the Trustee may apply to the Bankruptcy Court to order or allow any amendment of this

Agreement and the Bankruptcy Court shall have jurisdiction and authority to approve amendments of this Agreement.

12.8 No Waiver. No failure or delay of any party to exercise any right or remedy pursuant to this Agreement shall affect such right or remedy or constitute a waiver thereof.

12.9 No Relationship Created. Nothing contained herein shall be construed to constitute any relationship created by this Agreement as an association, partnership, or joint venture of any kind.

12.10 Severability. If any term, provision covenant or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable or against its regulatory policy, the remainder of the terms, provisions, covenants, and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

12.11 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

12.12 Jurisdiction. The Bankruptcy Court shall have jurisdiction regarding the Debtor, the Trust, the Trustee, and the Trust Assets, including, without limitation, the determination of all disputes arising out of or related to administration of the Trust. The Bankruptcy Court shall have continuing jurisdiction and venue to hear and finally determine all disputes and related matters among the Parties arising out of or related to this Agreement or the administration of the Trust. The Parties expressly consent to the Bankruptcy Court hearing and exercising such judicial power as is necessary to finally determine all such disputes and matters. If the Bankruptcy Court abstains

from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Case, including the matters set forth in this Agreement, the provisions of this Agreement shall have no effect on and shall not control, limit or prohibit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter, and all applicable references in this Agreement to an order or decision of the Bankruptcy Court shall instead mean an order or decision of such other court of competent jurisdiction.

IN WITNESS WHEREOF, the Parties have or are deemed to have executed this Agreement as of the day and year written above.

**Exhibit A**

**Terms of Compensation of Trustee**

$[TBD] per month, for the first year, with compensation to be determined thereafter, plus the reimbursement of out-of-pocket expenses.

**EXHIBIT C**

**To the extent known, the identity of any insider that will be employed or retained by the Liquidating Trustee and the nature of any compensation for such insider.**

[*Not Applicable*]

# EXHIBIT D

## Schedule of Retained Causes of Action

## SCHEDULE OF RETAINED CAUSES OF ACTION

Article IV.E of the *Chapter 11 Plan of Liquidation for Salt House, Inc.* (as may be amended, modified, or supplemented, the "**Plan**"),[1] provides that:

> except as otherwise provided in Article IX herein or in any contract, instrument, release, or agreement entered into in connection with this Plan, in accordance with section 1123(b) of the Bankruptcy Code, all Retained Causes of Action are preserved and shall vest in and be transferred to the Liquidating Trust on the Effective Date.

Notwithstanding, and without limiting the generality of, Article IV.E of the Plan, attached hereto as **Exhibit 1** is the non-exhaustive schedule of Retained Causes of Action expressly preserved by the Debtor to be transferred to the Liquidating Trust, subject to the terms of the Plan and the Liquidating Trust Agreement. **Review of the Causes of Action is ongoing. Except as otherwise provided in the Plan, all Causes of Action which may be asserted by the Liquidating Trust on behalf of the Debtor or the Debtor's Estate are expressly preserved for later prosecution, adjudication, or settlement by the Liquidating Trust, including, without limitation, Causes of Action not specifically identified or of which the Debtor may presently be unaware or which may arise or exist by reason of additional facts or circumstances unknown to the Debtor at this time or facts or circumstances that may change or be different from those the Debtor now believes to exist. For the avoidance of doubt, the Causes of Action against Released Parties are not Retained Causes of Action and are being released under the Plan.**

**For the avoidance of doubt, the specific types of Causes of Action set forth in the schedule of Retained Causes of Action attached hereto as Exhibit 1 are non-exclusive and are not intended to be a comprehensive list of all Causes of Action retained in connection with the Plan. Notwithstanding anything to the contrary in the Plan, the Debtor and the Liquidating Trust expressly reserve the right to alter, modify, amend, remove, augment, or supplement the schedule of Retained Causes of Action at any time with additional Causes of Action, provided that they are not released pursuant to the Plan or the Confirmation Order. Failure to include any Cause of Action herein at any time shall not be a bar nor have any impact on the Liquidating Trust's rights, through the Liquidating Trustee, to bring any Cause of Action not otherwise released pursuant to the Plan or the Confirmation Order.**

All rights to enforce, commence, prosecute, pursue, settle, or take any other action with respect to any Causes of Action, or to refrain from doing so, shall remain within the discretion of the Liquidating Trust, regardless of whether any Causes of Action or any entity is specifically referenced herein, in the Plan, in the Disclosure Statement, or in any Plan Supplement. Express releases contained in the Plan are solely for the benefit of specific and identified parties in accordance with and subject to the Plan, and the Plan does not confer upon any other person or Entity any third-party beneficiary rights to obtain the benefit of any such releases contained in the Plan. **For the avoidance of doubt, the specific types of Causes of Action set forth in the**

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

**schedule of Retained Causes of Action attached hereto as Exhibit 1 are non-exhaustive and specifically exclude any Causes of Action against any Released Parties or Exculpated Parties to the extent such Causes of Action are released or exculpated under the Plan.** The decision whether to enforce, commence, prosecute, pursue, settle, or take any other action with respect to any Causes of Action, or to refrain from doing so, shall remain within the discretion of the Liquidating Trustee.

**Exhibit 1**

Except to the extent released or exculpated pursuant to the Plan or the Confirmation Order, or sold pursuant to any of the Sale Orders, Retained Causes of Action[1] include but are not limited to:

1. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, against any Person or Entity arising under, related to, or in connection with Executory Contracts and Unexpired Leases.

2. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, against any Person or Entity arising under, related to, or in connection with the Debtor's Insurance Policies, including without limitation, the D&O Policies, and the proceeds thereof to which the Debtor has any interests and rights whatsoever (including without limitation, all current and prior director and officer or similar fiduciary or errors and omissions insurance policies and all rights thereunder), regardless of whether such contract or policy is specifically identified in the Plan or any amendments thereto, including without limitation, Causes of Action against insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters.

3. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, sounding in negligence, mismanagement, willful misconduct, breach of fiduciary duty, conflicts of interest, waste, fraud, fraudulent transfer, unjust enrichment, breach of contract, constructive trust or any other Cause of Action against any former director, officer, manager or employee or any current or former independent contractor, advisor, vendor, customer, service provider, or agent of any of the Debtor, or any other third party, including, without limitation, Avidbank Holdings, Inc., Avidbank a California state-chartered bank, and any of the Related Parties of the foregoing, except to the extent any such Causes of Action are released or exculpated pursuant to the Plan and the Confirmation Order.

4. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, related to agreements and contracts to which the Debtor is or was a party, or pursuant to which the Debtor has any rights whatsoever, including claims and Causes of Action: (a) for overpayments, back charges, duplicate payments, improper holdbacks, deposits, warranties, guarantees, indemnities, recoupment, or setoff; (b) for wrongful or improper termination, suspension of services or supply of goods, or failure to meet other contractual or regulatory obligations; (c) for failure to fully perform or to condition performance on additional requirements under contracts or leases with the Debtor before the assumption or rejection, if applicable, of such contracts or leases; (d) for payments, deposits, holdbacks, reserves or other amounts owed by any creditor, utility, supplier, vendor, insurer, surety, lender, lessor or other party; (e) for any liens, including mechanic's, artisan's, materialman's, possessory, or statutory liens held by the Debtor; (f) arising out of environmental or containment exposure matters against landlords, lessors, environmental consultants, environmental agencies, or suppliers of environmental services or goods; (g) counter-claims and defenses related to any contractual obligations; (h) for turnover arising under sections 542 or 543 of the Bankruptcy Code; (i) for unfair competition, interference with contract or

[1] The Debtor is engaged in ongoing discussions with the Committee regarding the Retained Causes of Action and the Committee's rights with respect thereto are reserved.

potential business advantage, breach of contract, infringement of intellectual property, or any business tort claims; and (j) all indemnification rights.

5. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, concerning any contract or quasi-contract theory of liability or recovery.

6. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, based in whole or in part upon any and all liens, regardless of whether such lien is specifically identified herein, to the extent such Causes of Action were not released pursuant to the DIP Orders.

7. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, under sections 544, 548, 549, and 550 of the Bankruptcy Code, and any state, federal, or common law analogs, including any related claims and Causes of Action under section 502 of the Bankruptcy Code, and all other Avoidance Actions.

8. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, concerning actual and/or constructive fraudulent transfer(s).

9. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, concerning the spoliation of evidence.

10. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, concerning audits conducted of the Debtor.

11. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, including defenses, against any Governmental Unit, including any regulatory body involved in any way in the operation of the Debtor prior to the Effective Date.

12. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, against any Person or Entity related to or in connection with the Debtor's tax obligations, tax credits (including without limitation, all employee retention credits), tax refunds, tax deposits, tax attributes (including without limitation, all net operating loss carryforwards and carrybacks), tax offsets, and prepaid tax amounts.

13. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, related to any type of security deposit, prepayment, retainer, or collateral, regardless of whether the posting of such deposit, adequate assurance payment, or any other type of deposit, prepayment, or collateral is specifically identified herein.

14. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, concerning setoff, regardless of whether such setoff rights are specifically identified herein.

15. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, against or involving any Person or Entity that owed any legal duty, no matter how arising, to the Debtor.

16. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, against or involving agents, service providers, vendors, independent contractors, or any party that provided financial accommodations, goods, or services of any kind to the Debtor.

17. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, against or involving Entities that have filed, or may file, a Proof of Claim or request for payment of administrative expenses in this Chapter 11 Case.

18. All Causes of Action of the Debtor or the Debtor's Estate, at law or in equity, of the Debtor and/or the Debtor's Estate including, without limitation, all claims, defenses, cross-claims, and counterclaims against or related to all Entities that are party to or that may in the future become party to litigation, arbitration, or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal, judicial or non-judicial.

The Liquidating Trust expressly reserves the right to perform a thorough post-Confirmation investigation of Causes of Action and pursue any such additional Causes of Action that may be identified regardless of whether such Cause of Action was specifically identified or known as of the Effective Date.

**EXHIBIT E**

**Any other documentation deemed necessary to effectuate this Plan or that is contemplated by this Plan.**

[*Not Applicable*]