IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
SALT HOUSE, INC.,[1]	Case No. 25-12277 (LSS)
Debtor.	**Ref. Docket Nos. 290 & 302**

NOTICE OF FILING OF PROPOSED FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER APPROVING THE DISCLOSURE STATEMENT ON A FINAL BASIS AND CONFIRMING 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 (i) *Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. 258], which was subsequently amended on March 25, 2026 [Docket No. 291], and a solicitation version of which was filed on March 27, 2026 [Docket No. 302; Exh. A] (as may be further amended, modified, or supplemented, the "**Plan**"); (ii) *Disclosure Statement for the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. 259], which was subsequently amended on March 25, 2026 [Docket No. 290], and a solicitation version of which was filed on March 27, 2026 [Docket No. 302] (as may be further amended, modified, or supplemented, the "**Disclosure Statement**") with the United States Bankruptcy Court for the District of Delaware (the "**Court**").

PLEASE TAKE FURTHER NOTICE that attached hereto as **Exhibit A** is a proposed form of order (the "**Proposed Confirmation Order**") approving the adequacy of the Disclosure Statement on a final basis and confirming the Plan.

PLEASE TAKE FURTHER NOTICE that a hearing (the "**Combined Hearing**") to consider approval of the Disclosure Statement on a final basis and confirmation of the Plan will commence at **11:00 a.m. (prevailing Eastern Time) on May 19, 2026**, before the Honorable Laurie Selber Silverstein, in the United States Bankruptcy Court for the District of Delaware, located at 824 Market Street, 6th Floor, Courtroom 2, Wilmington, Delaware 19801. The Combined Hearing may be continued from time to time by the Court or the Debtor without further notice other than by such adjournment being announced in open court or by a notice of adjournment or agenda filed with the Court and served on such parties as the Court may order.

[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.

25122772605140000000000003

PLEASE TAKE FURTHER NOTICE that the Debtor reserves the right to amend, revise, modify, or supplement the Proposed Confirmation Order prior to, at, or as a result of, the Combined Hearing.

Dated: May 14, 2026
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ Andrew M. Lee

Michael R. Nestor (No. 3526)
Kara Hammond Coyle (No. 4410)
Elizabeth S. Justison (No. 5911)
Andrew M. Lee (No. 7078)
Brynna M. Gaffney (No. 7402)
James C. Diver (No. 7568)
Rodney Square
1000 N. King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Emails: mnestor@ycst.com
kcoyle@ycst.com
ejustison@ycst.com
alee@ycst.com
bgaffney@ycst.com
jdiver@ycst.com

Counsel for the Debtor and Debtor in Possession

EXHIBIT A

Proposed Confirmation Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
SALT HOUSE, INC.,[1]	Case No. 25-12277 (LSS)
Debtor.	**Ref. Docket Nos. 302 & ___**

FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER APPROVING THE DISCLOSURE STATEMENT ON A FINAL BASIS AND CONFIRMING THE CHAPTER 11 PLAN OF LIQUIDATION FOR SALT HOUSE, INC.

Salt House, Inc. (f/k/a Food52, Inc.), as debtor and debtor in possession (the "**Debtor**")[2] in the above-captioned Chapter 11 Case, having:

a. commenced, on December 29, 2025 (the "**Petition Date**"), this Chapter 11 Case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court;

b. continued to operate its business and manage its properties during this Chapter 11 Case as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code;

c. sold substantially all of its assets, including through (i) the Food52 Sale [*see* Docket Nos. 210 & 268], (ii) the Schoolhouse Sale [*see* Docket No. 211], and (iii) the Dansk Sale [*see* Docket No. 212], each of which closed on February 13, 2026 [*see* Docket No. 215], other than the amendment to the Food52 Sale, which closed on March 18, 2026;

d. filed, on March 6, 2026, the (i) *Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. 258], which was subsequently amended on March 25, 2026 [Docket No. 291], and a solicitation version of which was filed on March 27, 2026 [Docket No. 302; Exh. A] (as may be further amended, modified, or supplemented, the "**Plan**"); (ii) *Disclosure Statement for the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. 259], which was subsequently amended on March 25, 2026 [Docket No. 290], and a solicitation version of which was filed on March 27, 2026 [Docket No.

[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 or the Disclosure Statement (each as defined below), as applicable. The rules of interpretation set forth in Section I.B of the Plan shall apply herein.

302] (as may be further amended, modified, or supplemented, the "**Disclosure Statement**"); and (iii) *Debtor's Motion for Entry of an Order (A) Approving the Disclosure Statement on an Interim Basis; (B) Establishing Solicitation and Tabulation Procedures; (C) Approving the Forms of Ballots and Solicitation Materials; (D) Establishing the Voting Record Date; (E) Fixing the Date, Time, and Place for the Combined Confirmation Hearing and the Deadline for Filing Objections Thereto; and (F) Granting Related Relief* [Docket No. 257];

e. obtained, on March 27, 2026, an order approving the adequacy of the Disclosure Statement on an interim basis and authorizing the solicitation of votes on the Plan [Docket No. 301] (the "**Disclosure Statement Order**");

f. filed, on March 27, 2026, the *Notice of (I) Approval of Disclosure Statement on an Interim Basis; and (II) the Hearing to Consider (A) Final Approval of the Disclosure Statement as Containing Adequate Information and (B) Confirmation of the Plan* [Docket No. 305] (the "**Combined Confirmation Hearing Notice**");

g. caused, commencing on or before April 1, 2026, through the Notice and Claims Agent, the transmittal of the Plan solicitation materials to Holders of Claims and Interests, as set forth in the *Affidavit of Service* [Docket No. 322] (the "**Solicitation Certificate**"), including (i) transmittal of the Combined Confirmation Hearing Notice, instructions for accessing the Disclosure Statement, the Plan, and the Disclosure Statement Order, a letter from the Committee in support of the Plan, the ballot (the "**Ballot**"), and a return envelope (collectively, the "**Solicitation Package**") to the Holders of Claims in Class 3 (General Unsecured Claims) (the "**Voting Class**"), (ii) transmittal of the notice of non-voting status for Unimpaired Claims and the notice of non-voting status for Impaired Claims (together, the "**Non-Voting Status Notices**," and together with the Solicitation Package, the "**Solicitation Materials**") to the Holders of Claims and Interests in non-voting Classes, and (iii) transmittal of the Combined Confirmation Hearing Notice to the parties set forth in the Disclosure Statement Order, all in accordance with the Disclosure Statement Order;

h. caused, on April 1, 2026, the *Notice of (I) Approval of Disclosure Statement on an Interim Basis; and (II) the Hearing to Consider (A) Final Approval of the Disclosure Statement as Containing Adequate Information and (B) Confirmation of the Plan* to be published in the *New York Tims* [Docket No. 309];

i. filed, on April 29, 2026, the *Notice of Filing of Plan Supplement for the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. 346] (as may be amended, modified, or supplemented, the "**Plan Supplement**"), which was subsequently amended on May 6, 2026 [Docket No. 351] and on May __, 2026 [Docket No. __];

j. filed on May [15], 2026, the *Declaration of P. Joseph Morrow IV with Respect to the Tabulation of Votes on the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. [•]] (the "**Voting Report**");

k. filed, on May [15], 2026, the *Declaration of Erika Badan in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. [•]] (the "**Badan Declaration**");

l. filed, on May [15], 2026, the *Declaration of Laura Marcero in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. [•]] (the "**Marcero Declaration**");

m. filed, on May [15], 2026, the *Declaration of Jill Frizzley in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. [•]] (collectively with the Badan Declaration and the Marcero Declaration, the "**Declarations**");

n. filed, on May [15], 2026, the *Debtor's Memorandum of Law in Support of Approval of the Disclosure Statement on a Final Basis and Confirmation of the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. [•]] (the "**Confirmation Brief**").

And this Court having:

a. entered the Disclosure Statement Order on March 27, 2026 [Docket No. 301];

b. set May 6, 2026, at 4:00 p.m. (prevailing Eastern Time) as the deadline for Holders of Claims in Class 3 (General Unsecured Claims) to accept or reject the Plan (the "**Voting Deadline**");

c. set May 6, 2026, at 4:00 p.m. (prevailing Eastern Time) as the deadline to file and serve objections to final approval of the Disclosure Statement as containing adequate information and confirmation of the Plan (the "**Plan Objection Deadline**");

d. set May 19, 2026, at 11:00 a.m. (prevailing Eastern Time) as the date and time for the commencement of the Combined Confirmation Hearing;

e. reviewed the Plan, the Disclosure Statement, the Plan Supplement, the Voting Report, the Declarations, the Confirmation Brief, and all related pleadings, statements, and exhibits filed on the docket in the Chapter 11 Case;

f. held the Combined Confirmation Hearing on May 19, 2026;

g. considered all oral representations, testimony, exhibits, documents, filings, and other evidence presented at the Combined Confirmation Hearing;

h. overruled any and all objections to the adequacy of the Disclosure Statement, the Plan and to Confirmation and all statements and reservations of rights not consensually resolved, agreed to, or withdrawn, unless otherwise indicated; and

i. entered rulings on the record at the Combined Confirmation Hearing.

NOW THEREFORE, this Court having found that notice of the Combined Confirmation Hearing and the opportunity for any party in interest to object to final approval of the Disclosure Statement as containing adequate information and Confirmation of the Plan have been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby, that the legal and factual bases set forth in the documents filed in support of Confirmation, and that other evidence presented at the Combined Confirmation Hearing and the record in the Chapter 11 Case establish just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, this Court makes and issues the following findings of fact and conclusions of law, and orders:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS HEREBY DETERMINED, FOUND, ADJUDGED, DECREED, AND ORDERED THAT:

A. Findings and Conclusions.

1. The findings and conclusions set forth herein and in the record of the Combined Confirmation Hearing constitute this Court's findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Rules 7052 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"). To the extent any of the following conclusions of law constitute findings of fact, or vice versa, they are adopted as such.

B. Jurisdiction, Venue, and Core Proceeding.

2. This Court has jurisdiction over the Chapter 11 Case pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This Court has exclusive jurisdiction to (a) determine whether the Disclosure Statement contains adequate information and should be approved on a final basis; (b) determine whether the Plan complies with the applicable provisions

of the Bankruptcy Code and should be confirmed; and (c) enter a final order with respect thereto. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

C. Eligibility for Relief.

3. The Debtor was and is an entity eligible for relief under section 109 of the Bankruptcy Code.

D. Commencement of the Chapter 11 Case.

4. On the Petition Date, the Debtor commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtor continues to operate its businesses and manage its properties as a debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No party has requested the appointment of a trustee or examiner in the Chapter 11 Case.

E. Appointment of the Creditors' Committee.

5. On January 8, 2026, the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**") appointed, pursuant to section 1102 of the Bankruptcy Code, an official committee of unsecured creditors (the "**Committee**") [Docket No. 61]. No other statutory committee has been requested or appointed in this Chapter 11 Case.

F. Burden of Proof—Final Approval of the Disclosure Statement and Confirmation of the Plan.

6. The Debtor, as a proponent of the Disclosure Statement and Plan, has met its burden of proving (a) the Disclosure Statement contains adequate information and (b) the Plan satisfies each of the applicable elements under sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable standard for Confirmation.

G. Plan Supplement.

7. On April 29, 2026, the Debtor filed the Plan Supplement with this Court. The Plan Supplement (including as it may be subsequently modified, supplemented, or otherwise amended pursuant to its terms) complies with the terms of the Plan, and the Debtor provided good and proper notice of the filings in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "**Local Rules**"), the Disclosure Statement Order, and the facts and circumstances of the Chapter 11 Case. No other or further notice is or will be required with respect to the Plan Supplement. All documents included in the Plan Supplement are integral to, part of, and incorporated by reference into the Plan. Subject to the terms of the Plan and this Confirmation Order, the Debtor shall have the right to alter, amend, update, or modify the Plan Supplement through the Effective Date.

H. Plan Modifications.

8. Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan described or set forth in this Confirmation Order or in any version of the Plan filed prior to entry of this Confirmation Order (collectively, the "**Plan Modifications**") constitute technical or clarifying changes, changes with respect to particular Claims by agreement with Holders of such Claims, or modifications that do not otherwise materially and adversely affect or change the treatment of any other Claim or Interest under the Plan. The Plan Modifications are consistent with the disclosures previously made pursuant to the Disclosure Statement and Solicitation Materials served pursuant to the Disclosure Statement Order, and notice of the Plan Modifications was adequate and appropriate under the facts and circumstances of this Chapter 11 Case.

9. In accordance with Bankruptcy Rule 3019, the Plan Modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the re-solicitation of votes under section 1126 of the Bankruptcy Code, and they do not require that Holders of Claims be

afforded an opportunity to change previously cast acceptances or rejections of the Plan. Accordingly, the Plan, as modified, is properly before this Court and all votes cast with respect to the Plan prior to such modification shall be binding and shall apply with respect to the Plan.

I. Disclosure Statement Order.

10. On March 27, 2026, this Court entered the Disclosure Statement Order, which, among other things: (a) approved the Disclosure Statement on an interim basis as containing adequate information within the meaning of section 1125 of the Bankruptcy Code; (b) approved the Solicitation Materials, including the solicitation and voting procedures (the "**Solicitation and Voting Procedures**"); (c) set May 6, 2026 at 4:00 p.m. (prevailing Eastern Time) as the Voting Deadline; (d) set May 6, 2026 at 4:00 p.m. (prevailing Eastern Time) as the Plan Objection Deadline; and (e) set May 19, 2026 at 11:00 a.m. (prevailing Eastern Time) as the date of the Combined Confirmation Hearing. The solicitation of votes complied with the Disclosure Statement Order, was appropriate and satisfactory in all respects based on the circumstances of the Chapter 11 Case, and complied with sections 1125 and 1126 of the Bankruptcy Code, along with any other applicable provisions of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, and any other applicable Bankruptcy Rules, Local Rules, or applicable non-bankruptcy law.

J. Notice.

11. The Debtor provided due, adequate, and sufficient notice of the Disclosure Statement, the Disclosure Statement Order, the Plan, the Solicitation Materials, and the Combined Confirmation Hearing Notice in compliance with the Bankruptcy Rules, Local Rules, and the procedures set forth in the Disclosure Statement Order. No other or further notice is or shall be required.

K. Solicitation.

12. On May [15], 2026, the Debtor filed the Voting Report. As described in the Voting Report, the solicitation of votes on the Plan complied with the Disclosure Statement Order, including the Solicitation and Voting Procedures, was appropriate and satisfactory based upon the circumstances of the Chapter 11 Case and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable rules, laws, and regulations.

13. As described in the Solicitation Certificate and the Voting Report, following entry of the Disclosure Statement Order, the Solicitation Packages were transmitted and served on all known Holders of Claims in the Voting Class in compliance with the Bankruptcy Code, including sections 1125 and 1126 thereof, the Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, the Local Rules, the Disclosure Statement Order, and any applicable non-bankruptcy law. Transmission and service of the Solicitation Packages were timely, adequate, and sufficient. No further notice is required.

14. The Solicitation Packages were distributed to known Holders in the Voting Class that held a Claim as of March 20, 2026 (the "**Voting Record Date**"), which was the record date specified in the Disclosure Statement Order for the purpose of solicitation. The establishment and notice of the Voting Record Date were reasonable and sufficient. Additionally, the period during which Holders in the Voting Class had to submit acceptances or rejections to the Plan was reasonable and sufficient for such Holders to make an informed decision to accept or reject the Plan.

15. As described in the Solicitation Certificate, following entry of the Disclosure Statement Order, the Non-Voting Status Notices were transmitted and served to all known Holders of Claims or Interests in Class 1, Class 2, Class 4, and Class 5, and to Holders of unclassified Claims. As set forth in the Plan, Holders of Claims in Class 1 and Class 2 are Unimpaired,

conclusively presumed to accept the Plan, and therefore, did not vote to accept or reject the Plan. Holders of Claims or Interests in Class 4 and Class 5 are Impaired, entitled to no recovery under the Plan, and therefore deemed to reject the Plan.

L. Voting.

16. As evidenced by the Voting Report, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith, and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Disclosure Statement Order, and any applicable non-bankruptcy law.

17. As set forth in the Voting Report, Class 3 voted to accept the Plan in accordance with section 1126 of the Bankruptcy Code. Based on the foregoing, and as evidenced by the Voting Report, one Impaired Class of Claims (excluding the acceptance by any insiders of the Debtor) voted to accept the Plan in accordance with the requirements of sections 1124 and 1126 of the Bankruptcy Code.

18. Holders of Claims and Interests in Class 4 and Class 5 are Impaired and deemed to reject the Plan. Based on the evidence proffered, adduced, and presented by the Debtor at or in connection with the Combined Confirmation Hearing, the Plan does not discriminate unfairly and is fair and equitable with respect to the aforementioned Classes, as required by section 1129(b)(1)-(2) of the Bankruptcy Code. Thus, the Plan may be confirmed notwithstanding the deemed rejection of the Plan by Holders of Claims and Interests in Class 4 and Class 5.

M. Bankruptcy Rule 3016.

19. The Plan and all modifications thereto are dated and identify the Entity submitting them, thereby satisfying Bankruptcy Rule 3016(a). The Debtor appropriately filed the Disclosure Statement and the Plan with this Court, thereby satisfying Bankruptcy Rule 3016(b). The injunction, release, and exculpation provisions in the Disclosure Statement and the Plan

describe, with specific and conspicuous language, all acts to be enjoined and identify the Entities that will be subject to the injunction, thereby satisfying Bankruptcy Rule 3016(c).

N. Bankruptcy Rule 3017.

20. The Debtor provided proper and sufficient notice of the Combined Confirmation Hearing, as required by Bankruptcy Rule 3017(d), as modified by the Disclosure Statement Order. The Solicitation and Voting Procedures, pursuant to which the Plan and Disclosure Statement were provided to the Voting Class and the Combined Confirmation Hearing Notice was provided to all parties in interest, were adequate, satisfied Bankruptcy Rule 3017(e), and were in accordance with the Disclosure Statement Order.

O. Bankruptcy Rule 3018.

21. The solicitation of votes to accept or reject the Plan from the Voting Class satisfies Bankruptcy Rule 3018(a). The Plan was transmitted to all known parties in interest entitled to vote thereon, sufficient time was prescribed for such Entities to accept or reject the Plan, and the Solicitation and Voting Procedures complied with sections 1125 and 1126 of the Bankruptcy Code, thereby satisfying Bankruptcy Rule 3018(b). The Ballots provide for acceptances or rejections of the Plan to be in writing, signed by the Holder of Claims in the Voting Classes, and generally conform to the information required in the appropriate Official Form. The Solicitation Materials, including the Ballots, satisfy the requirements of Bankruptcy Rule 3018(c).

P. Good Faith Solicitation—Section 1125(e) of the Bankruptcy Code.

22. The Debtor acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules in connection with all of its activities relating to support and consummation of the Plan, including the solicitation and receipt of acceptances of the Plan, and they are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

Q. Proposal of the Plan in Good Faith.

23. The Plan has been proposed in good faith and not by any means forbidden by law. In so finding, this Court has considered the totality of the circumstances of this Chapter 11 Case. The Plan is the result of extensive, good-faith, and arm's-length negotiations among the Debtor and its principal constituencies, including the Committee. The transactions contemplated by the Plan are proposed in good faith, are in the best interests of the Debtor's Estate, and will serve to maximize value for all stakeholders.

R. Releases and Exculpation.

24. The releases given by the Debtor contained in Article IX.A of the Plan are: (i) fair, equitable and reasonable, (ii) integral elements of the Plan and resolution of the Chapter 11 Case, without which the Debtor's ability to confirm the Plan would be seriously impaired, and (iii) in the best interests of the Debtor, the estate, and creditors. Accordingly, the releases by the Debtor constitute a sound exercise of the Debtor's business judgment and, to the extent applicable, otherwise satisfy the standard articulated in *In re Master Mortg. Inv. Fund, Inc.*, 168 B.R. 930 (Bankr. W.D. Mo. 1994) and *In re Zenith Elec. Corp.*, 241 B.R. 92, 110–11 (Bankr. D. Del. 1999). To the extent the releases by the Debtor are a settlement or adjustment of any claim or interest belonging to the Debtor, such settlement or adjustment is consistent with section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019. The releases given by the Releasing Parties in Article IX.B of the Plan are (i) consensual; and (ii) given and made after due notice and opportunity for a hearing. The exculpation provided under Article IX.C of the Plan for the benefit of the Exculpated Parties is consistent with applicable law.

25. In exchange for the relief set forth in this Confirmation Order and the Plan and subject to the occurrence of the Effective Date, (i) the Sponsor, through TCG 3.0-A, LP and TCG 3.0-B, LP, has voluntarily agreed to reduce the General Unsecured Claims (Claim Nos. 111 &

117) filed by TCG 3.0-A, LP and TCG 3.0-B, LP from $15,218,025.67 to $5,218,025.67 and (ii) Ms. Erika Badan has voluntarily agreed to reduce her General Unsecured Claim (Claim No. 162) from $2,500,000.00 to $2,000,000.00 and not to assert administrative priority with respect to such Claim.

S. Satisfaction of Conditions Precedent to the Effective Date.

26. Each of the conditions precedent to the Effective Date, as set forth in Article VIII of the Plan, has been or is reasonably likely to be satisfied or, as applicable, waived in accordance with Article VIII of the Plan.

T. Implementation.

27. All documents and agreements necessary to implement the transactions contemplated by the Plan, including those contained or summarized in the Plan Supplement, and all other relevant and necessary documents have been negotiated in good faith and at arms' length, are in the best interests of the Debtor and its Estate, and shall, upon completion of documentation and execution, be valid, binding, and enforceable agreements and shall not be in conflict with any federal, state, or local law. The Debtor and the Liquidating Trustee, as applicable, are authorized to take any action reasonably necessary, advisable, or appropriate to consummate such agreements and the transactions contemplated thereby.

U. Disclosure of All Material Facts.

28. The Debtor disclosed all material facts regarding the Plan, the Plan Supplement, and the adoption, execution, and implementation of the other matters provided for under the Plan involving corporate action to be taken by or required of the Debtor or the Liquidating Trustee, as applicable.

V. Satisfaction of Confirmation Requirements.

29. Based on the foregoing, the Confirmation Brief, the Voting Report, the Declarations, and all other pleadings and evidence proffered or adduced at or prior to the Combined Confirmation Hearing, the Plan satisfies the requirements of section 1129 of the Bankruptcy Code.

ORDER

BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

30. **Approval of the Disclosure Statement**. The Disclosure Statement is approved on a final basis as containing adequate information within the meaning of section 1125 of the Bankruptcy Code.

31. **Confirmation of the Plan.** The Plan, attached hereto as **Exhibit A**, as and to the extent modified by this Confirmation Order, is approved and confirmed in its entirety pursuant to section 1129 of the Bankruptcy Code. The terms of the Plan, the documents contained in the Plan Supplement, and any other documents filed in connection with the Plan and/or executed or to be executed to effectuate, implement or consummate the transactions contemplated by the Plan, and all amendments and modifications thereof made in accordance with the Plan and this Confirmation Order, are hereby approved by this Confirmation Order. The failure to include or refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any related document, agreement, or exhibit does not impair the effectiveness of that article, section, or provision, it being the intent of this Confirmation Order that the Plan, the Plan Supplement, and any related document, agreement, or exhibit are approved in their entirety.

32. **Objections**. All objections (including any reservations of rights contained therein) to the adequacy of the information contained in the Disclosure Statement or to approval of Confirmation of the Plan that have not been withdrawn, waived, or settled prior to entry of this

Confirmation Order, are not cured by the relief granted herein, or are not otherwise resolved as stated by the Debtor on the record of the Combined Confirmation Hearing, are OVERRULED on the merits and in their entirety, and all withdrawn objections are deemed withdrawn with prejudice.

33. **Immediate Binding Effect**. Notwithstanding Bankruptcy Rules 3020(e) or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan, this Confirmation Order, and the documents and instruments contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtor, the Liquidating Trustee, all Holders of Claims against and Interests in the Debtor (regardless of whether any such Holder has voted or failed to vote to accept or reject the Plan and regardless of whether any such Holder is entitled to receive any distribution under the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions provided in the Plan, each Entity acquiring property under the Plan, any and all non-Debtor parties to Executory Contracts and Unexpired Leases, and all parties in interest.

34. Pursuant to section 1141 of the Bankruptcy Code, subject to the occurrence of the Effective Date and subject to the terms of the Plan and this Confirmation Order, all prior orders entered in this Chapter 11 Case, all documents and agreements executed by the Debtor as authorized and directed thereunder and all motions or requests for relief by the Debtor pending before this Court as of the Effective Date shall be binding upon and shall inure to the benefit of the Debtor and the Liquidating Trustee, as applicable, and their respective successors and assigns.

35. **Classification and Treatment.** The Plan's classification scheme is approved. The terms of the Plan shall govern the classification and treatment of Claims and Interests for purposes of the distributions to be made thereunder.

36. **Authorization to Implement the Plan.** Pursuant to section 1142(b) of the Bankruptcy Code, section 303 of the Delaware General Corporation Law, and any comparable provisions of the business corporation law of any other state, as applicable, the Debtor and the Liquidating Trustee, as applicable, are authorized to take or cause to be taken all corporate actions necessary and appropriate to implement all provisions of, and to consummate, the Plan, and to execute, enter into, or otherwise make effective all documents arising in connection therewith, including, without limitation, the Liquidating Trust Agreement, prior to, on, or after the Effective Date.

37. On and after the Effective Date, the Liquidating Trustee is authorized to do all things and to execute and deliver all agreements, documents, instruments, notices, and certificates as are contemplated by the Plan or the Liquidating Trust Agreement, and to take all necessary actions required in connection therewith, in the name of and on behalf of the Debtor.

38. The approvals and authorizations set forth in this Confirmation Order are not intended to limit the authority of the Debtor or the Liquidating Trustee to take any and all actions necessary or appropriate to implement, effectuate, and consummate any and all documents or transactions contemplated by the Plan, the Plan Supplement, the Liquidating Trust Agreement, or this Confirmation Order.

39. **Plan Transactions.** On the Effective Date or as soon reasonably practicable thereafter, the Debtor and the Liquidating Trustee (as applicable) may take any and all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan, including, but not limited to, (a) the execution and delivery of appropriate agreements or other documents of consolidation, conversion, disposition, transfer, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the

requirements of applicable law; (b) the execution and delivery of any appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, duty, or obligation on terms consistent with the Plan; (c) the filing of appropriate documents with the appropriate governmental authorities pursuant to applicable law; and (d) any and all other actions that the Debtor or the Liquidating Trustee (as applicable) determine are necessary or appropriate to effectuate the Plan.

40. All actions contemplated by the Plan are hereby effective and authorized to be taken on, prior to, or after the Effective Date, as applicable, under this Confirmation Order, without further application to, or order of this Court, or further action by the respective officers, directors, managers, members, or equity holders of the Debtor or the Liquidating Trustee, as applicable, and with the effect that such actions had been taken by unanimous action of such officers, directors, managers, members, or equity holders.

41. **Liquidating Trust.** On the Effective Date, the Liquidating Trust will be established pursuant to the Liquidating Trust Agreement. Upon establishment of the Liquidating 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. The Liquidating Trust Assets shall be distributed by the Liquidating Trust as set forth in the Plan and Liquidating Trust Agreement.

42. The Liquidating Trust shall be established for, among other purposes, the purpose of (a) receiving and holding the Liquidating Trust Assets; (b) administering, disputing, objecting to, compromising, or otherwise resolving all Claims and Interests; (c) making distributions to the Liquidating Trust Beneficiaries in accordance with the Plan and the Liquidating Trust Agreement; (d) maximizing recoveries for the benefit of the Liquidating Trust Beneficiaries; and

(e) commencing and pursuing the Retained Causes of Action and managing and administering any proceeds thereof, with no objective to continue or engage in the conduct of a trade or business in accordance with Treasury Regulation section 301.7701-4(d).

43. On the Effective Date, the Liquidating Trustee shall be deemed appointed to serve as the trustee and administrator of the Liquidating Trust established pursuant to the Plan and the Liquidating Trust Agreement. The Liquidating Trustee shall have each of the rights, responsibilities, powers, and authority that are set forth in Article IV.C.5 of the Plan and the Liquidating Trust Agreement.

44. The Liquidating Trust shall be dissolved upon the earlier of (a) the distribution of all of the Liquidating Trust Assets to the Liquidating Trust Beneficiaries; and (b) the fifth anniversary of the creation of the Liquidating Trust; *provided* that, if warranted by the facts and circumstances involved in resolving or monetizing any Liquidating Trust Assets, upon application to, and if approved by, this Court upon a finding that such extension is necessary or appropriate for purposes of resolving or monetizing such Liquidating Trust Assets and distributing the proceeds to Liquidating Trust Beneficiaries, the term of the Liquidating Trust may be extended by the Liquidating Trustee for a specified term in accordance with applicable tax laws and regulations.

45. **Government Approvals Not Required.** Except if explicitly stated otherwise in the Plan or this Confirmation Order, this Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state, federal, or other governmental authority with respect to the dissemination, implementation, or consummation of the Plan, the Plan Supplement, and the Disclosure Statement, any certifications, documents, instruments or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Plan, the Plan Supplement and the Disclosure Statement.

46. **Retention of Retained Causes of Action.** Notwithstanding anything to the contrary herein or in the Plan, the Retained Causes of Action are preserved and transferred to the Liquidating Trust on the Effective Date in accordance with section 1123(b) of the Bankruptcy Code.

47. **Section 1145 Exemption.** To the extent that the interests in the Liquidating Trust are deemed to be "securities" under any applicable law, the issuance of such Interests, as applicable, under the Plan are exempt from registration under the Securities Act of 1933, all rules and regulations promulgated thereunder, or other applicable securities laws pursuant to section 1145 of the Bankruptcy Code.

48. **Rejection of Executory Contracts and Unexpired Leases.** On the Effective Date, except as otherwise provided in the Plan or in this Confirmation Order (which exclusion includes the Insurance Policies), all Executory Contracts or Unexpired Leases not previously assumed, assumed and assigned, or rejected pursuant to an order of this Court will be deemed rejected in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that are the subject of a motion to assume that is pending on the Confirmation Date.

49. **Compliance with Tax Requirements.** In connection with the Plan, to the extent applicable, the Debtor and the Liquidating Trustee (as applicable) shall comply with all tax withholding and reporting requirements imposed by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. The Liquidating Trustee shall (a) withhold, deduct, and pay over to the appropriate Governmental Unit any amount required to be withheld under tax laws with respect to any distribution pursuant to the Liquidating Trust Agreement; and (b) comply with any reporting requirements imposed by any

federal, state, local, or foreign taxing authority. The Liquidating Trustee may withhold all or the appropriate portion of any distribution due to any Liquidating Trust Beneficiary until such time as such Liquidating Trust Beneficiary provides the necessary information to comply with any withholding requirements of any governmental authority. Any tax withheld shall be treated as distributed and received by the applicable beneficiary for all purposes of the Liquidating Trust Agreement and Plan. If a Liquidating Trust Beneficiary fails to provide the information necessary to comply with any withholding requirements of any Governmental Unit, after service of requests for the same in accordance with the Plan, then the Claim of such Liquidating Trust Beneficiary shall be deemed disallowed and expunged for purposes of distributions under the Plan and the Liquidating Trust Agreement and the Liquidating Trust shall not be subject to the unclaimed property or escheat laws of any state.

50. **Debtor Release, Third-Party Release, Exculpation, Injunction, and Related Provisions Under the Plan.** The releases, injunctions, exculpations, and related provisions set forth in Article IX of the Plan are incorporated herein in their entirety, are hereby approved and authorized in all respects, are so ordered, and shall be immediately effective on the Effective Date without further order or action on the part of this Court or any other party. For the avoidance of doubt, holders of gift cards are not Releasing Parties under the Plan in their capacity as such.

51. **Voluntary Claim Reduction.** By agreement of the Debtor, the Committee, the proposed Liquidating Trustee, and the affected claimants, on and subject to the occurrence of the Effective Date, the Debtor's Notice and Claims Agent is authorized to update the claims register to reflect the following agreed-upon reductions: (i) Proof of Claim No. 111 filed by TCG 3.0-A, LP shall be reduced from $15,218,025.67 to an Allowed General Unsecured Claim of $5,218,025.67; (ii) Proof of Claim No. 117 filed by TCG 3.0-B, LP for $15,218,025.67 shall be

disallowed and expunged; and (iii) Proof of Claim No. 162 filed by Erika Badan shall be reduced from $2,500,000.00 to an Allowed General Unsecured Claim of $2,000,000.00. The Debtor and its successors and assigns, including the Liquidating Trustee, shall not object to or seek to further reduce such Claims.

52. On the Effective Date, the Liquidating Trustee is authorized to enter into a claim waiver agreement with Heidi Robinson that, inter alia, (i) waives Robinson's General Unsecured Claim in the amount of $320,350 in exchange for a payment of $15,850 and (ii) allows Robinson's $17,150 Other Priority Claim.

53. The Challenge Deadline (as defined in the Final DIP Order), as extended in the sole discretion of the Prepetition Secured Noteholder solely for the Committee, expired on May 15, 2026 with respect to the Committee.

54. **Minimum Distributions.** Article VI.L of the Plan is hereby amended as follows: "No payment of Cash in an amount of less than fifty U.S. dollars ($50.00) shall be required to be made on account of any Allowed Claim; provided, however, that if a single Holder holds multiple Allowed Claims aggregating fifty U.S. dollars ($50.00) or more, such Allowed Claims shall be paid. Any such undistributed amount may instead be used in accordance with this Plan and the Liquidating Trust Agreement. If the Cash available for the final distribution is less than the cost to distribute such funds, subject to the Liquidating Trust Agreement, the Liquidating Trustee may donate such funds to the unaffiliated charity of the Liquidating Trustee's choice."

55. **Nonseverability of Plan Provisions.** Each term and provision of the Plan is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the consent of the Debtor and the Liquidating Trustee (as applicable); and (c) non-severable and mutually dependent.

56. **Resolution with the Insurance Companies.** Notwithstanding anything to the contrary in the Plan, the Disclosure Statement, the Plan Supplement, this Confirmation Order, the Liquidating Trust Agreement, any bar date order or notice, any claim objection or notice of satisfaction of claims, or any other document related to any of the foregoing, or any other order of the Bankruptcy Court (including, without limitation, any other provision that purports to be preemptory or supervening, grants an injunction, discharge or release, confers Bankruptcy Court jurisdiction, or requires a party to opt out of any releases):

a. on the Effective Date, all insurance policies that have been issued at any time by ACE American Insurance Company, Great Northern Insurance Company, Federal Insurance Company, Illinois Union Insurance Company, and/or any of their U.S.-based affiliates and predecessors (collectively, and solely in their capacities as insurers of the Debtor, the "**Chubb Insurance Companies**"), and/or Zurich American Insurance Company and its affiliates (collectively, with the Chubb Insurance Companies and solely in their capacities as insurers of the Debtor, the "**Insurance Companies**") to (or providing coverage to) the Debtor or any of its predecessors, and all agreements, documents or instruments related thereto (each as amended, modified or supplemented and including any exhibit or addenda thereto, collectively, the "**Insurance Programs**") shall vest, unaltered and in their entireties in the Liquidating Trust, and shall continue in full force and effect thereafter in accordance with their respective terms and conditions;

b. on and after the Effective Date, the Liquidating Trust shall be liable in full for all of its and the Debtor's obligations under the Insurance Programs, regardless of whether any such obligations arise or become due before, on, or after the Effective Date, and without the need or requirement for the Insurance Companies to file or serve an objection to any proposed cure amount or a request, application, claim, Proof of Claim, or motion for payment or allowance of any Administrative Claim; provided that the Liquidating Trust shall have the right to dispute such obligations in accordance with the terms and conditions of the Insurance Programs, except that any payments made to the Insurance Companies at any time shall not be subject to avoidance under the Bankruptcy Code or applicable law;

c. nothing shall permit or otherwise effectuate a sale, assignment or other transfer of the Insurance Programs, any portion thereof, and/or any rights, benefits, claims, proceeds, rights to payment, or recoveries under and/or relating to the Insurance Programs without the prior express written consent of the Insurance Companies or approval by an order of the Bankruptcy Court after notice and a

hearing, provided further, the Insurance Companies' rights with regard to any such request are specifically preserved and reserved;

d. nothing alters or modifies the right and/or duty, if any, that the Insurance Companies have to pay claims covered by the Insurance Programs and the Insurance Companies' right, if any, to seek payment or reimbursement from the Debtor (or after the Effective Date, the Liquidating Trust) with respect thereto; and

e. from and after the Effective Date, the automatic stay of section 362(a) of the Bankruptcy Code and the injunctions set forth in Article IX of the Plan, if and to the extent applicable, shall be deemed lifted without further order of the Bankruptcy Court, solely to the extent necessary to permit: (1) (A) claimants with valid workers' compensation claims or (B) direct action claims against the Insurance Companies under applicable non-bankruptcy law to proceed with their claims against the Insurance Companies and/or under the Insurance Programs; (2) the Insurance Companies to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of this Bankruptcy Court, (A) workers' compensation claims, (B) claims where a claimant asserts a direct claim against any of the Insurance Companies under applicable nonbankruptcy law, or an order has been entered by this Bankruptcy Court granting a claimant relief from the automatic stay and/or the injunctions set forth in Article IX of the Plan to proceed with its claim, and (C) all costs in relation to each of the foregoing; and (3) the Insurance Companies to cancel any part of the Insurance Program and take other actions relating to the Insurance Programs (including effectuating a setoff and/or asserting any recoupment or subrogation rights or claims), to the extent permissible under applicable non-bankruptcy law and in accordance with the terms and conditions of Insurance Programs.

57. **Resolution with Avidbank.** Notwithstanding anything in the Plan or this Confirmation Order to the contrary, to the extent the Debtor's landlord, BNY Tower Associates LLC ("**BNY**") draws on that certain irrevocable standby letter of credit issued on behalf of the Debtor (Number: IS000209172U) (the "**Letter of Credit**") for any reason, Avidbank is hereby granted relief from the automatic stay and any plan injunction to debit any drawings, fees, and other charges incurred under the Letter of Credit, and that certain Irrevocable Standby Letter of Credit Reimbursement Agreement (the "**LOC Reimbursement Agreement**"), against Debtor's bank account No. 140044116 located at Avidbank (the "**Bank Account**"), or to any other account or accounts as agreed in the Letter of Credit or LOC Reimbursement Agreement, the proceeds of

which accounts shall continue to be the Collateral of Avidbank. To the extent there are any funds remaining in the Bank Account after any such draw (or draws) by BNY, at such time as the Letter of Credit either (a) has been fully drawn, or (b) has been surrendered by the beneficiary, such funds shall continue to be held pursuant to that certain Letter of Credit Pledge Agreement, dated as of August 21, 2025, to secure the punctual payment and performance of all the obligations, indebtedness and liabilities, including reasonable attorney's fees and costs, of any type whatsoever, owed by Debtor to Avidbank ("**LOC Obligations**"), subject to and in accordance with the Letter of Credit Pledge Agreement, until all such LOC Obligations are paid in full. No later than five (5) business days following the payment of the LOC Obligations in full, Avidbank shall transfer any remaining funds in the Bank Account to the Liquidating Trustee. For the avoidance of doubt, nothing in this paragraph shall be deemed to grant BNY with relief from the automatic stay to draw on the Letter of Credit, and all parties' rights to object to any and all claims asserted by BNY are fully preserved.

58. **U.S. Trustee Rights Under 28 U.S.C. § 1930.** Nothing in the Plan or Plan Supplement (as may be amended) shall prejudice the U.S. Trustee's rights under 28 U.S.C. § 1930.

59. **Committee Privilege to Liquidating Trust**. Upon dissolution of the Committee, the Liquidating Trust shall succeed to, and exclusively hold, the attorney-client privilege and any other privilege held by the Committee and shall enjoy the work product protections that were applicable or available to the Committee before its dissolution.

60. **Post-Confirmation Modifications.** Following the entry of this Confirmation Order, the Debtor or the Liquidating Trustee may, upon order of this Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or

omission or reconcile any inconsistency in the Plan in such manner as may be necessary to carry out the purpose and intent of the Plan.

61. **Applicable Non-Bankruptcy Law.** The provisions of this Confirmation Order, the Plan and related documents, or any amendments or modifications thereto, shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law or any requirements related thereto.

62. **Notice of Effective Date.** The Debtor shall serve notice of entry of this Confirmation Order, of the occurrence of the Effective Date, and of applicable deadlines (the "**Notice of Effective Date**"), substantially in the form attached hereto as **Exhibit B**, in accordance with Bankruptcy Rules 2002 and 3020(c) on all parties served with the Combined Confirmation Hearing Notice on the Effective Date or as soon thereafter as is reasonably practicable; *provided* that no notice of any kind shall be required to be mailed or made upon any Person or Entity to whom the Debtor mailed notice of the Combined Confirmation Hearing, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address," or "forwarding order expired," or similar reason, unless the Debtor has been informed in writing by such Person or Entity, or are otherwise aware, of that Person's or Entity's new address. For those parties receiving electronic service, filing on the docket is deemed sufficient to satisfy such service and notice requirements.

63. The Notice of Effective Date will constitute sufficient notice of the entry of this Confirmation Order to filing and recording officers, and will be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law. The above-referenced notices are adequate under the particular circumstances of this Chapter 11 Case and no other or further notice is necessary.

64. **Termination of the Debtor's Professionals.** As of the Effective Date, other than the Notice and Claims Agent, the engagement of each Professional retained by the Debtor shall be terminated. Nothing herein shall prevent any of the Professionals retained by the Debtor or the Committee from being compensated for actual and necessary fees and expenses incurred for services relating to preparation, filing, prosecuting and objecting to Professional Fee Claims that would have also been compensable prior to the Effective Date.

65. **Effect of Conflict.** This Confirmation Order supersedes any Court order issued prior to the Confirmation Date that may be inconsistent with this Confirmation Order. If there is any inconsistency between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall govern and control.

66. **Final, Appealable Order.** For good cause shown, the stay of this Confirmation Order provided by any Bankruptcy Rule is waived, and this Confirmation Order shall be effective and enforceable immediately upon its entry by this Court. This Confirmation Order is a Final Order and shall be effective and enforceable immediately upon entry, and its provisions shall be self-executing.

67. **Retention of Jurisdiction.** This Court may properly, and upon the Effective Date shall, to the fullest extent set forth in the Plan, retain jurisdiction over all matters arising out of, or related to, this Chapter 11 Case, the Sales, this Confirmation Order, the Plan Supplement, and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code.

EXHIBIT A

Plan

Solicitation Version

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
SALT HOUSE, INC.,[1]	Case No. 25-12277 (LSS)
Debtor.	

CHAPTER 11 PLAN OF LIQUIDATION
FOR SALT HOUSE, INC.

Dated: March 25, 2026

YOUNG CONAWAY STARGATT & TAYLOR, LLP
Michael R. Nestor (No. 3526)
Kara Hammond Coyle (No. 4410)
Elizabeth S. Justison (No. 5911)
Andrew M. Lee (No. 7078)
Brynna M. Gaffney (No. 7402)
Rodney Square
1000 N. King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Emails: mnestor@ycst.com
kcoyle@ycst.com
ejustison@ycst.com
alee@ycst.com
bgaffney@ycst.com

Counsel for the Debtor
and Debtor in Possession

[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.

TABLE OF CONTENTS

ARTICLE I. DEFINED TERMS AND RULES OF INTERPRETATION 5
A. Definitions 5
B. Rules of Interpretation 17
C. Computation of Time 17
D. Controlling Document 17
ARTICLE II. ADMINISTRATIVE CLAIMS, PRIORITY TAX CLAIMS, AND STATUTORY FEES 18
A. Administrative Claims 18
B. Professional Fee Claims and Administrative Claims of OCPs 19
1. Final Fee Applications 19
2. Administrative Claims of OCPs 19
3. Post-Effective Date Fees and Expenses 19
4. Professional Fee Reserve Amount 19
5. Professional Fee Reserve 20
C. Priority Tax Claims 20
D. U.S. Trustee Statutory Fees 20
ARTICLE III. CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS ... 21
A. Classification of Claims and Interests 21
B. Treatment of Claims and Interests 21
1. Class 1 – Secured Claims 21
2. Class 2 – Other Priority Claims 22
3. Class 3 – General Unsecured Claims 22
4. Class 4 – Subordinated Claims 22
5. Class 5 – Interests 23
C. Special Provisions Governing Unimpaired Claims 23
D. Elimination of Vacant Classes 23
E. Controversy Concerning Impairment 23
F. Subordination of Claims 23
G. Reservation of Rights Regarding Claims 24
H. Postpetition Interest on Claims 24
I. Insurance 24
ARTICLE IV. MEANS FOR IMPLEMENTATION OF THE PLAN 24
A. Sources of Consideration for Plan Distributions 24

TABLE OF CONTENTS
(continued)

B. Vesting of Assets 24
C. Liquidating Trust 24
1. Establishment of the Liquidating Trust 24
2. Transfer of the Liquidating Trust Assets 25
3. Liquidating Trust Agreement 25
4. Purpose of the Liquidating Trust 25
5. Liquidating Trustee 25
6. Termination of the Liquidating Trust 28
D. U.S. Federal Income Tax Treatment and Reporting of Liquidating Trust 28
E. Preservation of Causes of Action 29
F. Corporate Action 29
1. Transfer of Assets and Assumption of Liabilities 29
2. Removal of Directors and Officers; Termination of Employees and Consultants 29
G. Books and Records 30
H. Plan Transactions 30
I. Effectuating Documents and Further Transactions 31
J. Section 1146 Exemption from Certain Taxes and Fees 31
K. Sale Orders 31
L. Authority to Act 31
M. No Revesting of Liquidating Trust Assets 31
ARTICLE V. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND INSURANCE POLICIES 32
A. General Treatment 32
B. Rejection Damages Claims 32
C. Insurance Preservation 33
ARTICLE VI. PROVISIONS GOVERNING DISTRIBUTIONS 33
A. Distribution Record Date 33
B. Withholdings 33
C. Date of Distributions 34
D. Disbursing Agent 34
E. Powers of Disbursing Agent 34

TABLE OF CONTENTS
(continued)

F. Surrender of Instruments 34
G. IRS Forms 34
H. Delivery of Distributions 35
I. Manner of Payment 36
J. Foreign Currency Exchange Rate 36
K. Setoffs and Recoupments 36
L. Minimum Distributions 36
M. Allocation of Distributions Between Principal and Interest 37
N. Distributions Free and Clear 37
O. Claims Paid or Payable by Third Parties 37
1. Claims Paid by Third Parties 37
2. Claims Payable by Third Parties 37
3. Applicability of Insurance Policies 38
ARTICLE VII. PROCEDURES FOR RESOLVING UNLIQUIDATED AND DISPUTED CLAIMS 38
A. Allowance of Claims 38
B. Claims Administration Responsibilities 38
C. Estimation of Claims 38
D. Adjustment to Claims Without Objection 39
E. Time to File Objections to Claims 39
F. No Distributions Pending Allowance 39
G. Distributions After Allowance 39
ARTICLE VIII. CONDITIONS PRECEDENT TO THE EFFECTIVE DATE 39
A. Conditions Precedent 39
B. Waiver of Conditions 40
C. Effect of Vacatur of the Confirmation Order 40
D. Votes Solicited in Good Faith 41
ARTICLE IX. RELEASE, INJUNCTION, AND RELATED PROVISIONS 41
A. Releases by the Debtor 41
B. Releases by Holders of Claims 42
C. Exculpation 42

TABLE OF CONTENTS
(continued)

D. Injunction 43
E. Waiver of Statutory Limitations on Releases 44
F. No Discharge 44
G. Release of Liens 44
H. Challenge Period 45
I. Sponsor Guaranty of SVB Loan 45
ARTICLE X. RETENTION OF JURISDICTION 45
ARTICLE XI. MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN 47
A. Modification of the Plan 47
B. Other Amendments 47
C. Effect of Confirmation on Modifications 47
D. Revocation of Plan; Effect of Non-Occurrence of Conditions to the Effective Date 47
ARTICLE XII. MISCELLANEOUS PROVISIONS 48
A. Debtor's Operation from Combined Confirmation Hearing Through Effective Date 48
B. Immediate Binding Effect 48
C. Additional Documents 48
D. Reservation of Rights 48
E. Successors and Assigns 49
F. Determination of Tax Liabilities 49
G. Dissolution of the Committee 49
H. Notices 49
I. Term of Injunctions or Stays 50
J. Entire Agreement 50
K. Plan Supplement Exhibits 50
L. Governing Law 51
M. Non-Severability of Plan Provision Upon Confirmation 51
N. Closing of the Chapter 11 Case 51

INTRODUCTION

Salt House, Inc. (f/k/a Food52, Inc.), the debtor and debtor-in-possession (the "**Debtor**") in the above-captioned chapter 11 case, proposes this chapter 11 plan (this "**Plan**") under section 1121 of the Bankruptcy Code. The Debtor is the proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code. Supplemental agreements and documents referenced in this Plan and the Disclosure Statement are available for review on both the Bankruptcy Court's docket and on the Debtor's case information website: https://www.veritaglobal.net/Food52.

Reference is made to the Disclosure Statement filed contemporaneously with this Plan for a discussion of the Debtor's history, business and historical financial information, and liquidation analysis, as well as a summary and analysis of this Plan and certain related matters, including distributions to be made under this Plan.

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

ARTICLE I.
DEFINED TERMS AND RULES OF INTERPRETATION

A. Definitions

The following terms, when used in this Plan, or any subsequent amendments or modifications thereof, have the respective meanings hereinafter set forth and shall be equally applicable to the singular and plural of terms defined.

1. "**Administrative Claim(s)**" means a Claim entitled to priority under section 503(b), 507(a)(2), 507(b) or, if applicable, 1114(e)(2) of the Bankruptcy Code, including (a) actual and necessary costs and expenses incurred on or after the Petition Date of preserving the Estate, operating the Debtor's businesses, and the ongoing liquidation of the Debtor, (b) Professional Fee Claims (to the extent Allowed by the Bankruptcy Court), and (c) all fees and charges assessed against the Estate under chapter 123 of title 28 United States Code, 28 U.S.C. §§ 1911-1930.

2. "**Administrative Claims Bar Date**" means the deadline for Filing all requests for allowance and payment of Administrative Claims (other than requests for payment of Professional Fee Claims by Retained Professionals or OCPs or requests for payment of Claims pursuant to section 503(b)(9) of the Bankruptcy Code), which shall be the date that is thirty (30) days after the Effective Date.

3. "**Affiliate**" has the meaning set forth in section 101(2) of the Bankruptcy Code.

4. "**Allowed**" means, with respect to any Claim, except as otherwise provided in this Plan: (a) a Claim that is evidenced by a Filed Proof of Claim (or for which Claim under this Plan, the Bankruptcy Code, or pursuant to a Final Order, a Proof of Claim is not or shall not be required to be Filed); (b) a Claim that is listed in the Schedules as not contingent, not unliquidated, and not

disputed, and for which no Proof of Claim has been Filed; (c) a Claim Allowed pursuant to the Bankruptcy Code, this Plan, or a Final Order of the Bankruptcy Court; or (d) any Claim that is compromised, settled, or otherwise resolved pursuant to the authority of the Debtor or the Liquidating Trustee, as applicable; *provided* that with respect to a Claim described in clause (a) above, such Claim shall be considered Allowed only if, and to the extent that, with respect to such Claim, no objection or challenge to the allowance, validity, extent or priority thereof has been Filed by the Debtor, the Liquidating Trustee, or any other party in interest within the applicable period of time fixed by this Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection was so Filed and the Claim shall have been Allowed by a Final Order of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes the Debtor to the Debtor or the Liquidating Trust (as applicable). "**Allow**" and "**Allowing**" shall have correlative meanings.

5. "**APAs**" means, collectively, (a) the Food52 Purchase Agreement, (b) the Schoolhouse Purchase Agreement, and (c) the Dansk Purchase Agreement.

6. "**Avid**" means Avidbank.

7. "**Avid Loan**" means the Loan and Security Agreement dated April 12, 2021 between Avid and Food52, Inc.

8. "**Avoidance Actions**" means any and all actual or potential avoidance, recovery, subordination, or other similar Causes of Action that may be brought by or on behalf of the Debtor or its Estate or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including Causes of Action or remedies arising under chapter 5 of the Bankruptcy Code or under similar or related local, state, federal, or foreign statutes or common law, including fraudulent transfer laws.

9. "**Ballot**" means the form approved by the Bankruptcy Court and distributed to Holders of Claims entitled to vote on this Plan on which is to be indicated an acceptance or rejection of this Plan and, to the extent desired by the voting Claim Holder, an election to opt out of the Plan's third party releases described in Article IX.B of this Plan.

10. "**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as amended from time to time.

11. "**Bankruptcy Court**" means the United States Bankruptcy Court for the District of Delaware.

12. "**Bankruptcy Rule(s)**" means the Federal Rules of Bankruptcy Procedure, as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code.

13. "**Bar Date**" means, as applicable, the Administrative Claims Bar Date, and any other date or dates established by an order of the Bankruptcy Court by which Proofs of Claim must

be Filed, including the general bar date and bar date for Governmental Units, each as set forth in the *Order (I) Establishing Bar Dates and Related Procedures for Filing Proofs of Claim (Including for Claims Arising Under Section 503(b)(9) of the Bankruptcy Code), (II) Approving the Form and Manner of Notice Thereof, and (III) Granting Related Relief* [Docket No. 199]. Notwithstanding the foregoing, Professional Fee Claims shall be Filed in accordance with Article II.B herein and shall not otherwise be subject to the Bar Date.

14. "**Beneficial Trust Interests**" means a beneficial interest in the Liquidating Trust, which interest shall be uncertificated and which shall be non-transferable except as expressly provided otherwise in the Liquidating Trust Agreement.

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

16. "**Buyers**" means, collectively, F52, LLC, Troy-CSL Lighting, Inc, and Form Portfolios LLC.

17. "**Cash**" means cash and cash equivalents in legal tender of the United States of America.

18. "**Causes of Action**" means any action, Claim, cross-claim, third-party claim, cause of action, controversy, dispute, demand, right, lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license, and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity or pursuant to any other theory of law (including under any state or federal securities laws). For the avoidance of doubt, Cause of Action also includes (a) any right of setoff, counterclaim, or recoupment and any Claim for breach of contract or for breach of duties imposed by law or in equity, (b) the right to object to Claims or Interests, (c) any Claim pursuant to section 362 or chapter 5 of the Bankruptcy Code, (d) any Claim or defense including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code, (e) any Avoidance Action or state law fraudulent transfer claim, (f) any Claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state or federal law or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence, and (g) any state or foreign fraudulent transfer or similar Claim.

19. "**Chapter 11 Case**" means the chapter 11 case Filed by the Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

20. "**Claim(s)**" means any "claim", as defined in section 101(5) of the Bankruptcy Code, against the Debtor or the Estate.

21. "**Claims Objection Deadline**" means the deadline for objecting to a Claim, which shall be on the date that is the later of (a) 180 days after the Effective Date and (b) such other deadline as may be fixed by an order of the Bankruptcy Court for objecting to such Claims; *provided*, *however*, that the Liquidating Trustee may seek extensions of such date from the Bankruptcy Court at any time.

22. "**Claims Register**" means the official register of Claims against the Debtor maintained by the Notice and Claims Agent.

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

24. "**Combined Confirmation Hearing**" means the hearing(s) conducted by the Bankruptcy Court pursuant to section 1128(a) of the Bankruptcy Code to (a) consider Confirmation of this Plan pursuant to section 1129 of the Bankruptcy Code and (b) final approval of the adequacy of the disclosures contained in the Disclosure Statement, as such hearing(s) may be adjourned or continued from time to time.

25. "**Committee**" means the Official Committee of Unsecured Creditors, appointed by the U.S. Trustee in this Chapter 11 Case on January 8, 2026 [Docket No. 61], as amended on February 4, 2026 [Docket No. 181], as it may be reconstituted from time to time.

26. "**Confirmation**" means the entry of the Confirmation Order by the Bankruptcy Court.

27. "**Confirmation Date**" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of this Chapter 11 Case.

28. "**Confirmation Order**" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code.

29. "**D&O Policies**" means, collectively, the Debtor's director and officer liability insurance policies along with any other applicable directors' and officers' liability insurance policies, including primary insurance, excess insurance, or tail insurance policies.

30. "**Dansk Purchase Agreement**" means that certain Asset Purchase Agreement by and between the Debtor and Form Portfolios LLC, dated February 6, 2026.

31. "**Dansk Sale**" means the sale of the assets set forth in the Dansk Purchase Agreement to Form Portfolios LLC, which closed on February 13, 2026.

32. "**Debtor**" means Salt House, Inc. (f/k/a Food52, Inc.), as debtor and debtor-in-possession.

33. "**Debtor Release**" means the releases given on behalf of the Debtor and its Estate as set forth in Article IX of this Plan.

34. "**Debtor Released Parties**" means, collectively, solely in its capacity as such, (a) each of the Debtor's officers and directors who served on or after the Petition Date; (b) the Debtor's former director appointed by the Sponsor; (c) the Sponsor; (d) the Prepetition Noteholders, (e) the Committee and its members, (f) each current and former Affiliate of each Entity in clause (a) through the following clause (e); and (g) the respective Related Parties for each of the foregoing in (a) through (f) above; *provided*, *however*, that any Debtor Released Party that elects to opt-out of the releases set forth in Article IX.B of this Plan shall not be a Debtor Released Party. For the avoidance of doubt, directors and officers of the Debtor who did not serve in such capacity on or after the Petition Date are not Debtor Released Parties, other than the former director appointed by the Sponsor.

35. "**DIP Term Sheet**" means that certain *Debtor-in-Possession Term Loan Facility Summary of Terms and Conditions* by and among the Debtor, as borrower, and the DIP Lender, as lender.

36. "**DIP Lender**" means F52, LLC, in its capacity as lender under the DIP Term Sheet.

37. "**DIP Orders**" means, together, (a) the *Interim Order (I) Authorizing the Debtor to Obtain Postpetition Financing; (II) Granting Liens and Providing Superpriority Administrative Expense Status; (III) Authorizing Use of Cash Collateral; (IV) Granting Adequate Protection; (V) Modifying the Automatic Stay; (VI) Scheduling a Final Hearing; and (VII) Granting Related Relief* [Docket No. 41] and (b) *Final Order (I) Authorizing the Debtor to Obtain Postpetition Financing; (II) Granting Liens and Providing Superpriority Administrative Expense Status; (III) Authorizing Use of Cash Collateral; (IV) Granting Adequate Protection; (V) Modifying the Automatic Stay; and (VI) Granting Related Relief* [Docket No. 134].

38. "**Disbursing Agent**" means the Debtor, the Liquidating Trustee, or the Entity(ies) selected by the Liquidating Trustee, which Entity(ies) may include the Notice and Claims Agent, as applicable, to make or to facilitate distributions pursuant to this Plan.

39. "**Disclosure Statement**" means the *Disclosure Statement for the Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. [•]] (as such may be amended, supplemented, or modified from time to time), including all exhibits and schedules thereto and references therein that relate to this Plan, that is prepared and distributed in accordance with the Bankruptcy Code, the Bankruptcy Rules, and any other applicable law.

40. "**Disputed**" means, with respect to any Claim, except as otherwise provided herein, a Claim that is not Allowed and not disallowed under this Plan, the Bankruptcy Code, or a Final Order. To the extent that a Claim is held by a Holder that is or may be liable to the Debtor or the Estate on account of a Retained Cause of Action, such Claim shall be a Disputed Claim unless and until such Retained Cause of Action has been settled or withdrawn or has been determined by a Final Order.

41. "**Disputed Claims Reserve**" means any Cash that is reserved for Disputed Claims established and maintained by the Liquidating Trustee.

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

43. "**Effective Date**" means the date that is the first Business Day after the entry of the Confirmation Order on which (a) no stay of the Confirmation Order is in effect; (b) all conditions precedent to the occurrence of the Effective Date, as set forth in Article VIII.A herein, have been satisfied or waived in accordance with the Plan; and (c) the Debtor declares this Plan effective. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

44. "**Effective Date Cash Amount**" means the Debtor's aggregate amount of Cash on hand as of the Effective Date, to be determined following (a) payment of, or reserving for the payment of, Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Secured Claims, and Allowed Other Priority Claims; and (b) funding of the Professional Fee Reserve.

45. "**Entity**" means any "entity," as defined in section 101(15) of the Bankruptcy Code.

46. "**Estate**" means the bankruptcy estate of the Debtor created pursuant to section 541 of the Bankruptcy Code upon the commencement of this Chapter 11 Case.

47. "**Exculpated Party**" or "**Exculpated Parties**" means, in each case in its capacity as such, (a) the Debtor; (b) each of the Debtor's officers and directors who served in such capacity on or after the Petition Date, and any other person serving as a fiduciary of the Debtor's Estate, in each case, who served at any time between the Petition Date and the Effective Date of this Plan; (c) the Committee and its members; and (d) each of the Debtor's and the Committee's Retained Professionals.

48. "**Executory Contract(s)**" means a contract to which one or more Debtor is a party and subject to assumption or rejection under section 365 of the Bankruptcy Code.

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

50. "**Final Order**" means an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, modified, or amended, and as to which the time to appeal, seek reconsideration under Rule 59(b) or 59(e) of the Federal Rules of Civil Procedure, seek a new trial, reargument, or rehearing and, where applicable, petition for certiorari has expired and no appeal, motion for reconsideration under Rule 59(b) or 59(e) of the Federal Rules of Civil Procedure, motion for a new trial, reargument or rehearing or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been filed has been resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought, or as to which any motion for reconsideration that has been filed pursuant to Rule 59(b) or 59(e) of the Federal Rules of Civil Procedure or any motion for a new trial, reargument, or

rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice; *provided* that the possibility that a motion pursuant to Rule 60 of the Federal Rules of Civil Procedure or Bankruptcy Rule 9024, or any analogous rule, may be filed relating to such order or judgment shall not cause such order or judgment not to be a Final Order.

51. "**Food52 Purchase Agreement**" means that certain Amended and Restated Asset Purchase Agreement by and between the Debtor and F52, LLC, dated February 6, 2026, as amended on February 13, 2026.

52. "**Food52 Sale**" means the sale of the assets set forth in the Food52 Purchase Agreement to F52, LLC, which closed on February 13, 2026.

53. "**General Unsecured Claim(s)**" means any unsecured, non-priority Claim against the Debtor or the Estate.

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

55. "**Holder(s)**" means a Person or Entity, as applicable, holding a Claim against, or an Interest in, the Debtor, as the context requires.

56. "**Impaired**" means "impaired" within the meaning of section 1124 of the Bankruptcy Code.

57. "**Insurance Policies**" means all insurance policies that have been issued at any time to provide coverage to the Debtor and all agreements, documents, or instruments relating thereto, including the D&O Policies.

58. "**Interest(s)**" means "equity security" (as defined in section 101(16) of the Bankruptcy Code) of the Debtor, including all shares, common stock, preferred stock, or other instrument evidencing any fixed or contingent ownership interest in the Debtor, whether or not transferable, and any option, warrant, or other right, contractual or otherwise, to acquire any such interest in the Debtor, whether fully vested or vesting in the future, including without limitation, equity or equity-based incentives, grants, or other instruments issued, granted, or promised to be granted to current or former employees, directors, officers, or contractors of the Debtor, to acquire any such interest in the Debtor that existed immediately before the Petition Date.

59. "**IRS Form**" means IRS Form W-9, any acceptable substitute, or any other tax information form that the Disbursing Agent may require from a Holder of a Claim for a distribution under this Plan.

60. "**Interim Approval and Procedures Order**" means the *Order (A) Approving the Disclosure Statement on an Interim Basis; (B) Establishing Solicitation and Tabulation Procedures; (C) Approving the Form of Ballot And Solicitation Materials; (D) Establishing the Voting Record Date; (E) Fixing the Date, Time, and Place for the Combined Confirmation*

Hearing and the Deadline for Filing Objections Thereto; and (F) Granting Related Relief [Docket No. __], entered by the Bankruptcy Court on _____, 2026.

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

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

63. "**Liquidating Trust**" means the liquidating trust established on the Effective Date pursuant to Article IV herein and the Liquidating Trust Agreement.

64. "**Liquidating Trust Agreement**" means the agreement, in the form and substance satisfactory to the Debtor and the Committee, filed with the Plan Supplement and executed as of the Effective Date, that establishes and governs the Liquidating Trust.

65. "**Liquidating Trust Assets**" means (a) the Effective Date Cash Amount; and (b) all other assets of the Debtor, including, but not limited to, (i) all tangible and intangible assets, including the Insurance Policies, (ii) the Retained Causes of Action, (iii) the Debtor's books and records, including, without limitation, all documents, communications, and information of the Debtor, including, without limitation, such documents, communications, and information protected by the attorney-client privilege, the work-product privilege, and any other applicable evidentiary privileges. For the avoidance of doubt, the following shall not constitute Liquidating Trust Assets: (1) the Debtor's cash reserved for payment of Allowed Administrative Claims, Allowed Priority Tax Claims, Allowed Secured Claims, and Allowed Other Priority Claims, (2) the Professional Fee Reserve, and (3) any claims or causes of action against any Debtor Released Party or Released Parties; *provided*, *however*, that any such Claims that are not paid prior to the Effective Date will be paid by the Liquidating Trust, once Allowed, from the Cash reserved for the payment of such Claims. For the avoidance of doubt, Liquidating Trust Assets shall not include any assets sold in connection with the Sales.

66. "**Liquidating Trust Beneficiaries**" means all Holders of Beneficial Trust Interests.

67. "**Liquidating Trustee**" means the Entity selected by the Committee, in consultation with the Debtor, and identified in the Plan Supplement to be retained and to act as trustee of, and to administer, the Liquidating Trust, and take such other actions as may be authorized under the Liquidating Trust Agreement, along with any successor thereto.

68. "**Non-Voting Opt-Out Form**" means the form approved by the Bankruptcy Court and distributed to Holders of Unimpaired Claims in Class 1 (Secured Claims) and Class 2 (Other Priority Claims) on which such Claim Holders may elect to opt out of the Plan's third-party releases described in Article IX.B of this Plan

69. "**Notice and Claims Agent**" means Kurtzman Carson Consultants, LLC dba Verita Global in its capacity as noticing, claims, and solicitation agent for the Debtor.

70. "**OCP**" means an ordinary course professional whose retention and compensation has been authorized by the Bankruptcy Court in accordance with the OCP Order.

71. "**OCP Order**" means the *Order Authorizing the Debtor to Retain, Employ, and Compensate Certain Professionals Utilized by the Debtor in the Ordinary Course of Business* [Docket No. 123] entered on January 21, 2026.

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

73. "**Person**" means a "person," as defined in section 101(41) of the Bankruptcy Code.

74. "**Petition Date**" means December 29, 2025, which is the date on which the Debtor Filed its voluntary petition for relief under chapter 11 of the Bankruptcy Code, thereby commencing this Chapter 11 Case.

75. "**Plan**" means this plan of liquidation under chapter 11 of the Bankruptcy Code, either in its present form or as it may be altered, amended, modified, or supplemented from time to time in accordance with the Bankruptcy Code, the Bankruptcy Rules, or the terms hereof, as the case may be, and the Plan Supplement, which is incorporated herein by reference, including all exhibits and schedules hereto and thereto.

76. "**Plan Supplement**" means a supplemental appendix to the Plan consisting of documents and forms of documents, agreements, schedules, and exhibits to the Plan (as amended, supplemented, or modified from time to time in accordance with the terms thereof, the Plan, the Bankruptcy Code, and the Bankruptcy Rules), which shall be Filed by the Debtor no later than seven (7) days before the Voting Deadline to accept or reject this Plan or such later date that may be approved by the Bankruptcy Court on notice to parties in interest. The Plan Supplement shall include, (a) the identity and compensation of the Liquidating Trustee; (b) the 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) the schedule of Retained Causes of Action; and (e) any other documentation deemed necessary to effectuate this Plan or that is contemplated by this Plan. For the avoidance of doubt, the Debtor shall have the right to amend, supplement, or modify the Plan Supplement through the Effective Date in accordance with this Plan, the Bankruptcy Code, and the Bankruptcy Rules.

77. "**Prepetition Note**" means that certain *Secured Promissory Note*, dated December 22, 2025, issued by the Debtor to the Prepetition Noteholders.

78. "**Prepetition Noteholders**" means, collectively, TCG 2.0 Food52, LLC and TCG 3.0 Food52, LLC.

79. "**Prepetition Note Claim**" means the Claim arising under the Prepetition Note.

80. "**Priority Tax Claim(s)**" means a Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

81. "**Professional Fee Claim(s)**" means a Claim by a Retained Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred on or after the Petition Date and on or before the Effective Date under sections 328, 330, 331, or 503(b)(2) of the Bankruptcy Code, as applicable.

82. "**Professional Fee Reserve**" means the reserve established and funded by the Debtor prior to the Effective Date to be held in trust to satisfy the unpaid Professional Fee Claims of the Retained Professionals.

83. "**Professional Fee Reserve Account**" means an account held by the Notice and Claims Agent, and funded by the Debtor in Cash on the Effective Date, pursuant to this Plan, in an amount equal to the Professional Fee Reserve Amount.

84. "**Professional Fee Reserve Amount**" has the meaning set forth in Article II.B.4 herein.

85. "**Proof of Claim**" means a proof of claim Filed against a Debtor in this Chapter 11 Case.

86. "**Related Party**" means, collectively, with respect to an Entity, such Entity's current and former directors, managers, officers, shareholders, equity holders (regardless of whether such Interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, current, former, and future associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents (including any Disbursing Agent), advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, each solely in their capacities as such (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), and the respective heirs, executors, estates, servants, and nominees of the foregoing; *provided*, *however*, that the foregoing shall not apply to cause any officer of the Debtor who resigned or was terminated prior to the Petition Date, or any former director of the Debtor, other than the former director appointed by the Sponsor, to be a Debtor Released Party or a Released Party.

87. "**Released Parties**" means, collectively, solely in its capacity as such, (a) the Debtor; (b) the post-Effective Date Debtor; (c) each of the Debtor's officers and directors who served on or after the Petition Date; (d) the Debtor's former director appointed by the Sponsor; (e) the Sponsor; (f) the Prepetition Noteholders; (g) the Committee and its members; (h) each current and former Affiliate of each Entity in clause (a) through the following clause (g); and (i) the respective Related Parties for each of the foregoing in (a) through (h) above; provided, however, that any Released Party that elects to opt-out of the releases set forth in Article IX.B of this Plan

shall not be a Released Party. For the avoidance of doubt, directors and officers of the Debtor who did not serve in such capacity on or after the Petition Date are not Released Parties, other than the former director appointed by the Sponsor.

88. "**Releasing Parties**" means, in their capacities as such: (a) all Holders of Claims who are sent a Ballot, with respect to Class 3 (General Unsecured Claims), or Non-Voting Opt-Out Form, with respect to Class 1 (Secured Claims) and Class 2 (Other Priority Claims), and do not timely elect to opt-out of, or object to, the releases provided by this Plan in accordance with the Solicitation Procedures; (b) each Released Party who has voluntarily agreed to be a releasing party by electing not to opt-out of the releases set forth in Article IX.B of this Plan; and (c) with respect to any Person or Entity in the foregoing clauses (a) and (b), the Related Party of such Person or Entity solely in their capacity as such (provided that with respect to any Related Party identified herein, each such Person constitutes a Releasing Party under this clause: (i) solely with respect to Claims that such Related Party could have properly asserted for or on behalf of a Person identified in clauses (a) and (b) of the definition of Releasing Parties; and (ii) solely to the extent the Releasing Party can legally bind the Related Party under applicable non-bankruptcy law).

89. "**Retained Causes of Action**" means all Causes of Action of the Estate (i) not transferred pursuant to the APAs or (ii) released pursuant to the DIP Order or Article IX herein.

90. "**Retained Professional(s)**" means a Person or Entity (other than an OCP) employed in this Chapter 11 Case pursuant to a Final Order in accordance with sections 327, 328, 363, and/or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to the Effective Date pursuant to sections 327, 328, 329, 330, or 331 of the Bankruptcy Code.

91. "**Sales**" means, collectively, the Food52 Sale, the Schoolhouse Sale, and the Dansk Sale.

92. "**Sale Orders**" means (i) the order [Docket No. 210] entered by the Bankruptcy Court authorizing the Food52 Sale, (ii) the order [Docket No. 211] entered by the Bankruptcy Court authorizing the Schoolhouse Sale, and (iii) the order [Docket No. 212] entered by the Bankruptcy court authorizing the Dansk Sale.

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

94. "**Schoolhouse Purchase Agreement**" means that certain Asset Purchase Agreement by and between the Debtor and Troy-CSL Lighting, Inc., dated February 6, 2026.

95. "**Schoolhouse Sale**" means the sale of the assets set forth in the Schoolhouse Purchase Agreement to Troy-CSL Lighting, Inc., which closed on February 13, 2026.

96. "**Secured Claim(s)**" means any Claim against the Debtor where, pursuant to section 506 of the Bankruptcy Code, the Claim is secured by a valid, perfected, and enforceable

Lien that is not subject to avoidance under applicable bankruptcy or non-bankruptcy law, in or upon any right, title, or interest of the Debtor in and to property of the Estate, to the extent of the value of the Holder's interest in such property as of the relevant determination date. The term "Secured Claim" includes the Prepetition Note Claim and any Claim that is (a) subject to an offset right under applicable law as of the Petition Date; and (b) secured against the Debtor pursuant to sections 506(a) and 553 of the Bankruptcy Code.

97. "**Solicitation Procedures**" means the procedures approved by the Interim Approval and Procedures Order by which the Debtor (i) solicits votes to accept or reject this Plan and (ii) obtains releases by the Releasing Parties in favor of the Released Parties.

98. "**Sponsor**" means TCG Capital Management, LP and its respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates and Related Parties.

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

100. "**SVB**" means Silicon Valley Bank, a California Corporation.

101. "**SVB Loan**" means that Loan Agreement dated as of August 18, 2022 by and between Food52, Inc. and SVB.

102. "**SVB Guaranty**" means the guaranty TCG of the Debtor's obligations under the SVB Loan.

103. "**SVB Guaranty Claim**" means the Claim, if any, held by TCG pursuant to the SVB Guaranty and the repayment of the SVB Loan.

104. "**Subordinated Claim(s)**" means any Claim that is subject to subordination in accordance with sections 510(b)-(c) of the Bankruptcy Code or otherwise, including, but not limited to, and solely to the extent determined to be Claims and not Interests, Claims for damages arising from alleged non-payment to such Holder of amounts based on such Holder's status as an Interest Holder, Claims arising from the issuance of founders shares, and Claims arising from, or related to, options.

105. "**U.S. Trustee**" means the Office of the United States Trustee for the District of Delaware.

106. "**Unexpired Lease(s)**" means a lease to which a Debtor is a party and subject to assumption or rejection under section 365 of the Bankruptcy Code.

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

108. "**Voting Deadline**" means the date and time by which all ballots to accept or reject this Plan must be received to be counted.

B. Rules of Interpretation

For the purposes of this Plan, and except as otherwise provided herein, the following rules of interpretation shall apply: (1) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, will include both the singular and the plural; (2) unless otherwise provided in this Plan, any reference in this Plan to a contract, instrument, release, or other agreement or document being in a particular form or on particular terms and conditions means that such document will be substantially in such form or substantially on such terms and conditions; (3) any reference in this Plan to an existing document or exhibit Filed or to be Filed means such document or exhibit, as it may have been or may be amended, modified or supplemented pursuant to this Plan or Confirmation Order; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) all references in this Plan to "Articles" and "Exhibits" are references to the articles and exhibits of or to this Plan unless otherwise noted; (6) the words "herein," "hereunder," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (7) the words "includes" or "including" are not limiting; (8) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (9) unless otherwise specified, references in this Plan to "Docket No." refer to entries on the docket of this Chapter 11 Case; (10) subject to the provisions of any contract, certificate of incorporation, by-laws, or similar constituent document, instrument, release, or other agreement or document entered into or delivered in connection with the Plan, the rights and obligations arising under this Plan will be governed by, and construed and enforced in accordance with, federal law, including the Bankruptcy Code and the Bankruptcy Rules, and, to the extent applicable, the laws of the State of Delaware; (11) the rules of construction set forth in section 102 of the Bankruptcy Code will apply; and (12) all references in the Plan to monetary figures refer to currency of the United States of America, unless otherwise expressly provided.

C. Computation of Time

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

D. Controlling Document

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and the Plan Supplement, or any documents included therein, including the Liquidating Trust Agreement, the terms of the Plan shall control. In the event of an inconsistency between this Plan or the Plan Supplement and the Confirmation Order, the Confirmation Order shall control.

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

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

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtor or the Liquidating Trustee (as applicable), each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims, OCPs, and Holders of Claims for Statutory Fees) will receive in full and final satisfaction of its Allowed Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date (or, if not then due, when such Allowed Administrative Claim becomes due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which (i) an order allowing such Administrative Claim becomes a Final Order or (ii) the Debtor or the Liquidating Trustee (as applicable) and the holder of the Administrative Claim consensually agree to the Allowed amount of such claim, or as soon as reasonably practicable thereafter; or (3) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court.

Except for Professional Fee Claims, all applications seeking allowance and payment of Administrative Claims must be Filed and served on the Debtor or the Liquidating Trustee (as applicable) and their counsel no later than the Administrative Claims Bar Date pursuant to the procedures specified in the Confirmation Order and the notice of the occurrence of the Effective Date. The burden of proof for the allowance of Administrative Claims remains on the Holder of the Administrative Claim.

Objection to such applications must be Filed and served on the requesting party on or before the Claims Objection Deadline. After notice and a hearing, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with, a Final Order.

Except as otherwise provided in Articles II.B or II.D herein, Holders of Administrative Claims that do not File and serve an application for payment of administrative expense requesting the allowance of an Administrative Claim no later than the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting Administrative Claims against the Debtor, the Estate, the Liquidating Trust, the Liquidating Trustee, or their assets and properties, and any Administrative Claims shall be deemed disallowed as of the Effective Date, without further order of the Court, unless otherwise ordered by the Court.

B. Professional Fee Claims and Administrative Claims of OCPs

1. Final Fee Applications

All requests for payment of Professional Fee Claims by Retained Professionals for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than thirty (30) days after the Effective Date. Objections to Professional Fee Claims must be Filed and served no later than twenty-one (21) days after the Filing of the Professional Fee Claim. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims of Retained Professionals after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. Unless otherwise agreed to by the Debtor and the Retained Professional, the Debtor shall pay Professional Fee Claims that are Allowed by Final Order following the Effective Date in Cash from the Professional Fee Reserve Account within five (5) Business Days of the entry of such Final Order.

2. Administrative Claims of OCPs

All requests for payment of Administrative Claims of OCPs shall be made pursuant to the OCP Order. To the extent any Administrative Claims of OCPs have not been paid pursuant to the OCP Order on or before the Effective Date, the amount of Administrative Claims owing to such OCPs shall be paid in Cash to such OCPs by the Debtor or the Liquidating Trustee (as applicable) as soon as reasonably practicable after such Administrative Claims are authorized in accordance with the OCP Order.

3. Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Liquidating Trustee shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to this Chapter 11 Case that are incurred after the Effective Date. Upon the Effective Date, any requirement that Retained Professionals comply with sections 327 through 331 of the Bankruptcy Code or that OCPs comply with the OCP Order in seeking retention or compensation for services rendered after such date shall terminate, and the Liquidating Trustee may employ and pay any retained professionals in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Code.

4. Professional Fee Reserve Amount

Unless otherwise agreed to prior to the Effective Date by the Debtor and the Retained Professional, to receive payment for (a) unpaid fees and expenses incurred through the Effective Date and (b) unpaid fees and expenses anticipated to be incurred post-Effective Date in connection with the preparation of the Retained Professionals' Professional Fee Claims, the Retained Professionals shall estimate such amounts and shall deliver such estimates to the Debtor and its counsel no later than three (3) Business Days prior to the Effective Date; *provided* that such estimates shall not be binding with respect to the fees and expenses of such Retained Professional. If a Retained Professional does not provide an estimate of its unpaid fees and expenses, the Debtor

may estimate such fees and expenses of the Retained Professional. The total amount so estimated hereunder as of the Effective Date shall comprise the "**Professional Fee Reserve Amount**." The Retained Professionals may submit invoices for their post-Effective Date services, including with respect to the preparation of Professional Fee Claims, to the Liquidating Trust in the ordinary course of business.

5. Professional Fee Reserve

On or before the Effective Date, the Debtor shall fund the Professional Fee Reserve Account with Cash equal to the Professional Fee Reserve Amount. The Professional Fee Reserve and amounts funded therein are, and shall continue to be, maintained in trust solely for the benefit of each Retained Professional separately on a per-Retained Professional basis. Such funds shall not be considered property of the Debtor, its Estate, or the Liquidating Trust (as applicable); *provided*, *however*, that the Liquidating Trust shall have a reversionary interest in any Cash remaining in the Professional Fee Reserve after payment in full of all Allowed Professional Fee Claims without any further notice, action, or order of the Bankruptcy Court.

C. Priority Tax Claims

On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent a Holder of an Allowed Priority Tax Claim and the Debtor or the Liquidating Trustee, as applicable, agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Priority Tax Claim, each Holder thereof will be paid in full in Cash or otherwise receive treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.

For the avoidance of doubt, Holders of Allowed Priority Tax Claims are not Releasing Parties under this Plan.

D. U.S. Trustee Statutory Fees

All Statutory Fees that are due and owing as of the Effective Date shall be paid by the Debtor in full in Cash on the Effective Date. The Debtor shall file all monthly operating reports due prior to the Effective Date when they become due, using UST Form 11-MOR. After the Effective Date, the post-Effective Date Debtor and the Liquidating Trustee, as applicable, shall file with the Bankruptcy Court the final monthly operating reports and separate UST Form 11-PCR reports when they become due. After the Effective Date, the post-Effective Date Debtor and the Liquidating Trustee shall be jointly and severally liable to pay any and all applicable Statutory Fees in full in Cash when due and payable. The post-Effective Date Debtor and the Liquidating Trustee, as applicable, shall remain obligated to pay any applicable Statutory Fees until the earliest of the Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code. The U.S. Trustee shall not be treated as providing any release under the Plan. Statutory Fees are Allowed. The U.S. Trustee shall not be required to file any Proof of Claim or any request for administrative expense for Statutory Fees. The provisions of this paragraph shall control notwithstanding any other provision(s) in this Plan to the contrary.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests

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

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

Class	Claim or Interest	Status	Voting Rights
1	Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
3	General Unsecured Claims	Impaired	Entitled to Vote
4	Subordinated Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
5	Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests

1. Class 1 – Secured Claims

(a) *Classification*: Class 1 consists of all Secured Claims, including the Prepetition Note Claim (solely to the extent such Claim is an Allowed Secured Claim), against the Debtor.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Secured Claim and the Debtor or the Liquidating Trustee, as applicable, agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Secured Claim, each Holder thereof will receive: (i) payment in full in Cash; (ii) delivery of the collateral securing any such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code; (iii) reinstatement of such Claim; or (iv) such other treatment rendering such Claim Unimpaired.

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

2. Class 2 – Other Priority Claims

(a) *Classification*: Class 2 consists of all Other Priority Claims against the Debtor.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed Other Priority Claim and the Debtor or the Liquidating Trustee, as applicable, agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed Other Priority Claim, each Holder thereof will receive: (i) payment in full in Cash; or (ii) such other treatment rendering such Claim Unimpaired.

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

3. Class 3 – General Unsecured Claims

(a) *Classification*: Class 3 consists of all General Unsecured Claims against the Debtor.

(b) *Treatment*: On the Effective Date, or as soon as reasonably practicable thereafter, except to the extent that a Holder of an Allowed General Unsecured Claim and the Debtor or the Liquidating Trustee, as applicable, agree to less favorable treatment for such Holder, in full and final satisfaction of the Allowed General Unsecured Claim, each Holder thereof will receive its *pro rata* share of the Beneficial Trust Interests, which Beneficial Trust Interests shall entitle the holders thereof to receive their *pro rata* share of the distributable proceeds from the Liquidating Trust Assets.

(c) *Voting*: Class 3 is Impaired, and Holders of the General Unsecured Claims are entitled to vote to accept or reject the Plan.

4. Class 4 – Subordinated Claims

(a) *Classification*: Class 4 consists of all Subordinated Claims against the Debtor.

(b) *Treatment*: On the Effective Date, all Subordinated Claims shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Claims shall not receive any distributions under the Plan on account of such Claim.

(c) *Voting*: Class 4 is Impaired, and Holders of Subordinated Claims are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 4 Subordinated Claims are not entitled to vote to accept or reject the Plan.

5. Class 5 – Interests

(a) *Classification*: Class 5 consists of all Interests.

(b) *Treatment*: On the Effective Date, all Interests shall be canceled, released, and extinguished, and will be of no further force or effect, and Holders of such Interests shall not receive any distributions under the Plan on account of such Interest.

(c) *Voting*: Class 5 is Impaired, and Holders of Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Class 5 Interests are not entitled to vote to accept or reject the Plan.

C. Special Provisions Governing Unimpaired Claims

Except as otherwise provided in this Plan, nothing under this Plan shall affect the Debtor's or the Liquidating Trustee's rights with respect to any Claims, including all legal and equitable defenses to or setoffs or recoupments against any Claims.

D. Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Combined Confirmation Hearing shall be deemed eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. Controversy Concerning Impairment

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

F. Subordination of Claims

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under this Plan shall take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, contract, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtor or the Liquidating Trustee (as applicable) reserves the right to seek the Bankruptcy Court's permission to re-classify any

Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

G. Reservation of Rights Regarding Claims

Except as otherwise provided in this Plan or in other Final Orders of the Bankruptcy Court, nothing will affect the Debtor's or the Liquidating Trustee's respective rights and defenses, whether legal or equitable, with respect to any Claim, including, without limitation, all rights with respect to legal and equitable defenses to alleged rights of setoff or recoupment.

H. Postpetition Interest on Claims

Except as required by applicable bankruptcy law or as otherwise expressly provided in this Plan or the Confirmation Order, postpetition interest, penalties, or other fees will not accrue or be payable on account of any Claim.

I. Insurance

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

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. Sources of Consideration for Plan Distributions

Subject in all respects to the provisions of this Plan concerning the Professional Fee Reserve, and except as otherwise provided for herein, the Debtor or the Liquidating Trustee (as applicable) shall fund distributions under this Plan with Cash on hand on the Effective Date and all other Liquidating Trust Assets.

B. Vesting of Assets

On the Effective Date, subject to sections 1141(b) and 1141(c) of the Bankruptcy Code, the Liquidating Trust Assets shall vest in and be transferred to the Liquidating Trust free and clear of all Claims, Liens and Interests of creditors and equity security holders of the Debtor, except as otherwise expressly provided in this Plan.

C. Liquidating Trust

1. Establishment of the Liquidating Trust

On the Effective Date, the Liquidating Trust will be established pursuant to the Liquidating Trust Agreement, which will be Filed with the Bankruptcy Court as part of the Plan Supplement.

Upon establishment of the Liquidating 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, stockholders, agents, advisors, or representatives of the Debtor.

2. Transfer of the Liquidating Trust Assets

Subject to section 1141 of the Bankruptcy Code, all property vesting in and transferred to the Liquidating Trust shall be made free and clear of all Claims, Liens, and Interests of creditors and equity security holders of the Debtor, except as may be otherwise provided for in this Plan. Upon completion of the transfer of the Liquidating Trust Assets to the Liquidating Trust, the Debtor will have no further Interest in, or with respect to, the Liquidating Trust Assets or the Liquidating Trust. For all U.S. federal income tax purposes, all parties (including, without limitation, the Debtor, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the transfer of the Liquidating Trust Assets to the Liquidating Trust in accordance with the terms herein as a transfer to the Liquidating Trust Beneficiaries, followed by a transfer of such assets by such Liquidating Trust Beneficiaries to the Liquidating Trust, and the Liquidating Trust Beneficiaries will be treated as the grantors and owners the Liquidating Trust.

3. Liquidating Trust Agreement

On the Effective Date, the Debtor shall execute the Liquidating Trust Agreement in substantially the same form as set forth in the Plan Supplement. Any nonmaterial modifications to the Liquidating Trust Agreement made by the Debtor or the Liquidating Trustee (as applicable) will be automatically ratified if made in accordance with the terms of the Liquidating Trust Agreement. The Liquidating Trust Agreement will contain provisions permitting the amendment or modification of the Liquidating Trust Agreement necessary to implement the provisions of this Plan.

4. Purpose of the Liquidating Trust

The Liquidating Trust shall be established for, among other purposes, the purpose of (a) receiving and holding the Liquidating Trust Assets; (b) administering, disputing, objecting to, compromising, or otherwise resolving all Claims and Interests; (c) making distributions to the Liquidating Trust Beneficiaries in accordance with this Plan and the Liquidating Trust Agreement; (d) maximizing recoveries for the benefit of the Liquidating Trust Beneficiaries; and (e) commencing and pursuing the Retained Causes of Action and managing and administering any proceeds thereof, with no objective to continue or engage in the conduct of a trade or business in accordance with Treasury Regulation section 301.7701-4(d).

5. Liquidating Trustee

(a) *Appointment of the Liquidating Trustee*

The Liquidating Trustee shall be selected by the Committee in consultation with the Debtor. Upon the occurrence of the Effective Date, the Liquidating Trustee shall be deemed appointed to serve as the trustee and administrator of the Liquidating Trust established pursuant to

this Plan and the Liquidating Trust Agreement. The Liquidating Trustee, subject to the terms and conditions of this Plan, the Plan Supplement, the Confirmation Order, and the Liquidating Trust Agreement, shall be authorized to execute, deliver, file, or record such documents, contracts, instruments, releases, and other agreements, and to take such actions as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan. The Liquidating Trustee shall have and perform all of the duties, responsibilities, rights, and obligations set forth in this Plan and the Liquidating Trust Agreement, as applicable.

(b) *Liquidating Trustee as Representative of the Estate*

From and after the Effective Date, the Liquidating 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 and shall be automatically substituted as the "plaintiff" with respect to all Retained Causes of Action that were commenced on or prior to the Effective Date. Any successor Liquidating Trustee appointed pursuant to the Liquidating Trust Agreement shall be bound by and comply with the terms of this Plan, the Confirmation Order, and the Liquidating Trust Agreement.

(c) *Responsibilities and Authority of the Liquidating Trustee*

The responsibilities and authority of the Liquidating Trustee shall be as set forth in the Liquidating Trust Agreement, and shall include, among others, the following rights and responsibilities, which shall be the exclusive rights and responsibilities of the Liquidating Trustee: (i) preserving and liquidating the Liquidating Trust Assets; (ii) administering and paying taxes, including, among other things, (1) filing tax returns and (2) representing the interest and account of the Liquidating Trust before any taxing authority in all matters including, without limitation, any action, suit, proceeding, or audit; (iii) retaining and paying, without the need for retention or fee applications, professionals in connection with the Liquidating Trustee's performance of its duties under this Plan and the Liquidating Trust Agreement; (iv) distributing information statements as required for U.S. federal income tax and other applicable tax purposes; (v) preparing and filing all monthly operating reports due after the Effective Date and all post-confirmation reports as required by the U.S. Trustee; (vi) Filing an application for entry by the Bankruptcy Court of a final decree closing this Chapter 11 Case; (vii) making distributions to the Liquidating Trust Beneficiaries in accordance with this Plan and Liquidating Trust Agreement; and (viii) such other responsibilities as may be vested in the Liquidating Trustee pursuant to this Plan, the Plan Supplement, the Liquidating Trust 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 this Plan.

(d) *Powers of the Liquidating Trustee*

The Liquidating Trustee shall have the power and authority to perform the acts described in the Liquidating Trust Agreement (subject to approval by the Court where applicable), in addition to any powers granted by law or conferred to it by any other provision of this Plan, including without limitation any set forth herein, *provided*, *however*, that enumeration of the following powers shall not be considered in any way to limit or control the power and authority of the Liquidating Trustee to act as specifically authorized by any other provision of this Plan, the

Liquidating Trust Agreement, and/or any applicable law, and to act in such manner as the Liquidating Trustee may deem necessary or appropriate to take any act deemed appropriate by the Liquidating Trustee, including, without limitation, to discharge all obligations assumed by the Liquidating Trustee or provided herein and to conserve and protect the Liquidating Trust or to confer on the creditors the benefits intended to be conferred upon them by this Plan.

The powers of the Liquidating Trustee shall be as set forth in the Liquidating Trust Agreement, and shall include, among others, the following: (i) the power to invest funds of the Liquidating Trust, and withdraw, make distributions, and pay taxes and other obligations owed by the Liquidating Trust from such funds in accordance with this Plan and the Liquidating Trust Agreement; (ii) the power to engage and compensate, without prior Bankruptcy Court order or approval, employees and professionals to assist the Liquidating Trustee with respect to its responsibilities; (iii) the power to pursue, prosecute, resolve, compromise, and settle any Retained Causes of Action; (iv) the power to object to Claims, including, without limitation, the power to seek subordination or recharacterization of Claims by objection, motion, or adversary proceeding, as applicable; (v) the power and authority to wind-down, liquidate, or otherwise dissolve the post-Effective Date Debtor and its wholly-owned subsidiary, without the necessity for any other or further actions to be taken by or on behalf of such dissolving Entity or its shareholders or any payments to be made in connection therewith, other than the filing of a certificate of dissolution with the appropriate governmental authorities, pursuant to Section 303 of the Delaware General Corporation Law codified at title 8 of the Delaware Code or other applicable state law; and (vi) such other powers as may be vested in or assumed by the Liquidating Trustee pursuant to this Plan, the Plan Supplement, the Liquidating Trust Agreement, or by an order of the Bankruptcy Court (including, without limitation, the Confirmation Order), or as may be necessary and proper to carry out the provisions of this Plan.

(e) *Compensation of the Liquidating Trustee*

The Liquidating Trustee shall be compensated as set forth in the Liquidating Trust Agreement. The Liquidating Trustee shall fully comply with the terms, conditions, and rights set forth in this Plan, the Plan Supplement, the Confirmation Order, and the Liquidating Trust Agreement. The Liquidating Trustee (and any professionals retained by the Liquidating Trustee) shall not be required to File a fee application to receive compensation.

(f) *Retention and Payment of Professionals*

The Liquidating Trustee shall have the right, without Bankruptcy Court approval, to retain the services of attorneys, accountants, and other professionals and agents, to assist and advise the Liquidating Trustee in the performance of his, her, or its duties, and to compensate and reimburse expenses of such professionals in accordance with the Liquidating Trust Agreement. For the avoidance of doubt, the Liquidating Trust can retain any professionals currently retained by the Committee or the Debtor.

6. Termination of the Liquidating Trust

The Liquidating Trust shall be dissolved upon the earlier of: (a) the distribution of all of the Liquidating Trust Assets to the Liquidating Trust Beneficiaries; and (b) the fifth anniversary of the creation of the Liquidating Trust; *provided* that, if warranted by the facts and circumstances involved in resolving or monetizing any Liquidating Trust Assets, upon application to, and if approved by, the Bankruptcy Court upon a finding that such extension is necessary or appropriate for purposes of resolving or monetizing such Liquidating Trust Assets and distributing the proceeds to Liquidating Trust Beneficiaries, the term of the Liquidating Trust may be extended by the Liquidating Trustee for a specified term in accordance with applicable tax laws and regulations. This application must be filed with the Bankruptcy Court no earlier than six (6) months before the termination date of the Liquidating Trust.

D. U.S. Federal Income Tax Treatment and Reporting of Liquidating Trust

For all U.S. federal and applicable state, local, and non-U.S. income tax purposes, all parties (including, without limitation, the Debtor, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the Liquidating Trust, other than the Disputed Claims Reserve, as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and Revenue Procedure 94-45, 1994-2 C.B. 684, and as a "grantor trust" within the meaning of sections 671 through 679 of the Internal Revenue Code of 1986, as amended. In furtherance of this objective, the Liquidating Trustee shall, in its business judgment, make continuing best efforts not to unduly prolong the duration of the Liquidating Trust. Moreover, for all U.S. federal and applicable state, local, and non-U.S. income tax purposes, it is intended that (i) the Liquidating Trust Beneficiaries be treated as if they had (a) received a distribution from the Estate of an undivided interest in the Liquidating Trust Assets (to the extent of the value of their respective share in the applicable Assets) and (b) subsequently contributed such undivided interest to the Liquidating Trust in exchange for an interest in the Liquidating Trust and (ii) the Liquidating Trust Beneficiaries be treated as the grantors of the Liquidating Trust and as deemed owners of the Liquidating Trust and Liquidating Trust Assets. The terms of the Liquidating Trust Agreement shall be consistent with the foregoing tax treatment, and the Debtor, the Liquidating Trustee, and the Liquidating Trust Beneficiaries shall not take any position inconsistent with the foregoing treatment.

For all U.S. federal and applicable state and local income tax purposes, all parties (including, without limitation, the Debtor, the Liquidating Trustee, and the Liquidating Trust Beneficiaries) shall treat the Disputed Claims Reserve as a "disputed ownership fund" within the meaning of Treasury Regulation section 1.468B-9. Following the funding of the Liquidating Trust, the Debtor shall provide a "§ 1.468B-9 Statement" in respect of the Disputed Claims Reserve to the Liquidating Trustee in accordance with Treasury Regulation section 1.468B-9(g).

The Liquidating Trustee shall be responsible for filing all tax returns for the Liquidating Trust and the Debtor. The Liquidating Trustee shall be responsible for payment, out of the Liquidating Trust Assets, of any taxes imposed on the Liquidating Trust or in respect of the Liquidating Trust Assets. The Liquidating Trustee may request an expedited determination of taxes of the Debtor under section 505(b) of the Bankruptcy Code for all returns filed for, or on behalf of, the Debtor for all taxable periods through the dissolution of the Liquidating Trust.

The Liquidating Trust shall comply with all withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all distributions made by the Liquidating Trust shall be subject to any such withholding and reporting requirements. The Liquidating Trustee shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements including, without limitation, requiring that, as a condition to the receipt of a distribution, the Holder of an Allowed Claim complete and deliver to the Liquidating Trustee the appropriate IRS Form W-8 or IRS Form W-9, as applicable. Notwithstanding any other provision of this Plan, (i) each Holder of an Allowed Claim that is to receive a distribution from the Liquidating Trust shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such Holder by any Governmental Unit, including income and other tax obligations, on account of such distribution and (ii) no distribution shall be made to or on behalf of such Holder under this Plan unless and until such Holder has made arrangements satisfactory to the Liquidating Trustee to allow it to comply with the Liquidating Trustee's tax withholding and reporting requirements. All Holders of Allowed General Unsecured Claims are deemed to have agreed to use the valuation of the Liquidating Trust Assets transferred to the Liquidating Trust as established by the Liquidating Trustee for all federal income tax purposes.

E. Preservation of Causes of Action

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. For the avoidance of doubt, no Claims or Causes of Action that are released under this Plan or the DIP Order, including for the benefit of the Debtor Released Parties and the Released Parties, shall be a Retained Cause of Action.

F. Corporate Action

1. Transfer of Assets and Assumption of Liabilities

On the Effective Date, (a) the Debtor shall, in accordance with this Plan, cause the Liquidating Trust Assets to be transferred to the Liquidating Trust; and (b) the Liquidating Trust shall assume all obligations of the Debtor under this Plan.

2. Removal of Directors and Officers; Termination of Employees and Consultants

On the Effective Date, and upon the Debtor causing the Liquidating Trust Assets to be transferred to the Liquidating Trust, the Debtor shall have no further duties or responsibilities in connection with implementation of this Plan, and the directors and officers of the Debtor shall be deemed to have resigned, and the engagement of consultants of the Debtor shall be deemed to have terminated. From and after the Effective Date, the Liquidating Trustee shall be authorized to act on behalf of the Estate, *provided* that the Liquidating Trustee shall have no duties other than as expressly set forth in this Plan and the Liquidating Trust Agreement (as applicable).

For the avoidance of doubt, after the Effective Date, the Debtor will continue to exist with respect to (i) any applications for Professional Fee Claims or expense reimbursements for its Retained Professionals, including preparing, objecting to, defending, and attending any hearing with respect to the same; (ii) any motions or other actions seeking enforcement or implementation of the provisions of this Plan or Confirmation Order; and (iii) any appeal pending as of the Effective Date or filed thereafter, the outcome of which could reasonably be expected to affect, in any material way, any cases, controversies, suits, or disputes arising in connection with the consummation, interpretation, implementation, or enforcement of the Plan or the Confirmation Order. Following the Effective Date, the Debtor's Retained Professionals shall be entitled to reasonable compensation for services rendered in connection with the matters identified in clauses (i) through (iii). Any such payments made in connection therewith shall be made without any further notice to or action, order, or approval of the Bankruptcy Court subject to the presentment of invoices to the Liquidating Trustee in customary form.

G. Books and Records

On the Effective Date, the Liquidating Trust shall: (a) take possession of all books, records, and files of the Debtor and the Estate that were not sold and transferred pursuant to the APAs; and (b) provide for the retention and storage of such books, records, and files until such time as the Liquidating Trustee determines, in accordance with the Liquidating Trust Agreement, that retention of the same is no longer necessary or beneficial.

Notwithstanding anything to the contrary in the Liquidating Trust Agreement, prior to disposing of the Debtor's books and records, the Liquidating Trustee shall file a notice of its intent to abandon or destroy such records with a ten (10) Business Day objection period and serve the notice on counsel to the Sponsor, the Prepetition Noteholder, the U.S. Trustee, and all other parties requesting notice pursuant to Bankruptcy Rule 2002. If no objections are received by the expiration of the ten (10) Business Day objection period, the Liquidating Trustee shall be authorized to abandon and/ or destroy the books and records as set forth in the notice.

H. Plan Transactions

On the Effective Date or as soon reasonably practicable thereafter, the Debtor and the Liquidating Trustee (as applicable) may take any and all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan, including, but not limited to, (1) the execution and delivery of appropriate agreements or other documents of consolidation, conversion, disposition, transfer, or dissolution containing terms that are consistent with the terms of this Plan and that satisfy the requirements of applicable law; (2) the execution and delivery of any appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, duty, or obligation on terms consistent with this Plan; (3) the filing of appropriate documents with the appropriate governmental authorities pursuant to applicable law; and (4) any and all other actions that the Debtor or the Liquidating Trustee (as applicable) determine are necessary or appropriate to effectuate this Plan.

I. Effectuating Documents and Further Transactions

Upon entry of the Confirmation Order, the Debtor and the Liquidating Trustee (as applicable) shall be authorized to execute, deliver, file, or record such contracts, instruments, releases, consents, certificates, resolutions, programs, and other agreements or documents, and take such acts and actions as may be reasonable, necessary, or appropriate to effectuate, implement, consummate, and/or further evidence the terms and conditions of this Plan and any transactions described in or contemplated by this Plan. The Debtor, the Liquidating Trustee, all Holders of Claims receiving distributions pursuant to this Plan, and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents, and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

J. Section 1146 Exemption from Certain Taxes and Fees

Pursuant to section 1146(a) of the Bankruptcy Code, as applicable, transfers of property pursuant to this Plan shall not be subject to any stamp tax or other similar tax, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax and are authorized to accept for filing and recordation all such instruments or other documents governing or evidencing such transfers without the payment of any such tax. Such exemption specifically applies, without limitation, to the transfer of the Liquidating Trust Assets to the Liquidating Trust.

K. Sale Orders

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

L. Authority to Act

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

M. No Revesting of Liquidating Trust Assets

No Liquidating Trust Asset will revest in the Debtor on or after the date such asset vests or is transferred to the Liquidating Trust but will vest upon such transfer in the Liquidating Trust to be administered by the Liquidating Trustee in accordance with this Plan and the Liquidating Trust Agreement.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND INSURANCE POLICIES

A. General Treatment

On the Effective Date, except as otherwise provided herein (which exclusion includes the Insurance Policies), all Executory Contracts or Unexpired Leases not previously assumed, assumed and assigned, or rejected pursuant to an order of the Bankruptcy Court, will be deemed rejected in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those Executory Contracts or Unexpired Leases that are the subject of a motion to assume that is pending on the Confirmation Date or listed as assumed in the Plan Supplement.

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

B. Rejection Damages Claims

If the rejection of an Executory Contract or Unexpired Lease pursuant to this Plan and Confirmation Order results in a Claim, then, unless otherwise ordered by the Court, such Claim shall be forever barred and shall not be enforceable against the Debtor, the Estate, the Liquidating Trustee, Liquidating Trust, or any of their respective assets and properties unless a Proof of Claim is Filed with the Notice and Claims Agent within thirty (30) days of the applicable counterparty to an Executory Contract or Unexpired Lease receiving notice of such rejection and the deadline to file any Claims, which notice may be included in the notice of the Effective Date of this Plan.

The foregoing applies only to Claims arising from the rejection of an Executory Contract or Unexpired Lease under this Plan and Confirmation Order; any other Claims held by a party to a rejected Executory Contract or Unexpired Lease shall have been evidenced by a Proof of Claim Filed by the applicable Bar Date or shall be barred and unenforceable unless otherwise ordered by the Bankruptcy Court. Claims arising from the rejection of Executory Contracts or Unexpired Leases under this Plan and Confirmation Order shall be classified as General Unsecured Claims and shall, if Allowed, be treated in accordance with Article III.B.3 herein; *provided, however*, that the foregoing provision shall not limit the rights of any counterparty to an Executory Contract or Unexpired Lease who continued to provide goods or services to the Debtor following the Petition Date to seek to have its Claim(s) Allowed as Administrative Claim(s); *provided*, *further*, *however*, that any such Administrative Claims shall be filed no later than the Administrative Claims Bar Date.

C. Insurance Preservation

Nothing in this Plan, the Confirmation Order, or the Liquidating Trust Agreement alters the rights and obligations of the Debtor (and its Estate) and the Debtor's insurers (and third-party claims administrators) under the Insurance Policies or modifies the coverage or benefits provided thereunder, or the terms and conditions thereof, or diminishes or impairs the enforceability of the Insurance Policies. All of the Debtor's rights and its Estate's rights under any Insurance Policy to which the Debtor and/or the Debtor's Estate may be beneficiaries shall vest with the Liquidating Trust for the benefit of the Liquidating Trust Beneficiaries and all of the beneficiaries of such policies.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Distribution Record Date

As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtor, or its agent, shall be deemed closed, and there shall be no further changes in the record Holders of any of the Claims or Interests. The Disbursing Agent shall have no obligation to recognize any ownership transfer of the Claims or Interests occurring on or after the Distribution Record Date. The Disbursing Agent shall be entitled to recognize and deal for all purposes hereunder only with those record Holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

Except as otherwise provided herein, the Disbursing Agent shall make distributions to Holders of Allowed Claims as of the Distribution Record Date at the address for each such Holder as indicated on the Debtor's records as of the date of any such distribution; *provided*, *however*, that the manner of such distributions shall be determined at the discretion of the Debtor or the Liquidating Trustee (as applicable); *provided further*, *however*, that the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder and the Debtor or Liquidating Trustee (as applicable) shall have no obligation to determine alternative or current addresses.

B. Withholdings

The Liquidating Trustee shall (1) withhold, deduct, and pay over to the appropriate governmental authority any amount required to be withheld under tax laws with respect to any distribution pursuant to the Liquidating Trust Agreement; and (2) comply with any reporting requirements imposed by any federal, state, or local taxing authority. The Liquidating Trustee may withhold all or the appropriate portion of any distribution due to any Liquidating Trust Beneficiary until such time as such Liquidating Trust Beneficiary provides the necessary information (*i.e.*, IRS Forms) to comply with any withholding requirements of any governmental authority. Any tax withheld shall be treated as distributed and received by the applicable beneficiary for all purposes of the Liquidating Trust Agreement and Plan. If a Liquidating Trust Beneficiary fails to provide the information necessary to comply with any withholding

requirements of any governmental authority on or before the day that is six (6) months after the Effective Date of this Plan, then such beneficiary's distribution may be treated as unclaimed property in accordance with the Liquidating Trust Agreement.

C. Date of Distributions

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

D. Disbursing Agent

Except as otherwise provided herein, all distributions under this Plan shall be made by the Disbursing Agent on or after the Effective Date. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties. If the Disbursing Agent is otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Liquidating Trust.

E. Powers of Disbursing Agent

The Disbursing Agent may (1) effect all actions and execute all agreements, instruments, and other documents necessary to carry out the provisions of this Plan; (2) make all distributions contemplated hereby; and (3) perform such other duties as may be required of the Disbursing Agent pursuant to this Plan.

F. Surrender of Instruments

As a condition precedent to receiving any distribution under this Plan, each holder of a certificated instrument or note must surrender such instrument or note held by it to the Disbursing Agent or its designee. Any holder of such instrument or note that fails to (1) surrender the instrument or note; or (2) execute and deliver an affidavit of loss or indemnity reasonably satisfactory to the Disbursing Agent and furnish a bond in form, substance, and amount reasonably satisfactory to the Disbursing Agent within six (6) months of being entitled to such distribution shall be deemed to have forfeited all rights and claims and may not participate in any distribution hereunder.

G. IRS Forms

In connection with this Plan, to the extent applicable, the Debtor and the Liquidating Trustee (as applicable) shall comply with all tax withholding and reporting requirements imposed by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the

contrary, the Debtor and the Liquidating Trustee (as applicable) shall be authorized to take all actions necessary to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtor and the Liquidating Trustee reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

As a condition precedent to receiving any distribution under this Plan, each Holder of an Allowed Claim that is entitled to a distribution under this Plan must provide the Liquidating Trustee an executed IRS Form. The Liquidating Trustee shall make an initial request (by first-class mail) to Holders of Allowed Claims for the information required under this section as soon as reasonably practicable after the Effective Date and after such Claims are Allowed for distribution purposes and shall specify a period of sixty (60) days to respond. A second request shall be made after the expiration of the initial sixty (60) day period. Each such request shall specify that (a) the information is being requested for purposes of potential distributions under the Plan, (b) Holders must promptly provide written notice of any change in address to the Liquidating Trustee, otherwise the Liquidating Trustee is authorized to conclusively rely on the address for such Holder listed on the Debtor's books and records or in any Filed Proof of Claim or transfer of Claim, and (c) that the failure to respond will result in disallowance of the Claim in accordance with this section of the Plan, absent further other of the Bankruptcy Court to the contrary.

An Allowed Claim of a Holder that fails to provide an executed IRS Form or provide any other required information to effectuate a distribution within thirty (30) days of service (by first-class mail) of the second request for the same shall be deemed disallowed and expunged for purposes of distributions under this Plan. For the avoidance of doubt, the Liquidating Trust is not required to follow up with any Holder of an Allowed Claim if they fail to timely provide an executed IRS Form following service of the requests set forth above.

H. Delivery of Distributions

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

If any distribution to a Holder of an Allowed Claim (a) is returned as undeliverable for lack of a current address or otherwise; or (b) is not cashed or otherwise presented for collection by the Holder of the Allowed Claim within sixty (60) calendar days after the mailing of such distribution, the Liquidating Trustee shall be authorized to cancel such distribution check. For the avoidance of doubt, the Liquidating Trustee shall have no affirmative obligation to locate the correct current address of such Holder. Thirty (30) calendar days after the cancellation of a distribution check by the Liquidating Trustee, if the Holder has not provided the Liquidating Trustee with written notice of a change of address, (a) the Holder of such Claim shall cease to be entitled to the undeliverable distribution or uncashed distribution, which will revert to the Liquidating Trust for distribution in accordance with this Plan and the Liquidating Trust Agreement and (b) the Allowed Claim of such

Holder shall be deemed disallowed and expunged for purposes of further distributions under this Plan, absent further other of the Bankruptcy Court to the contrary.

I. Manner of Payment

Any distributions to be made by or on behalf of the Debtor or the Liquidating Trustee (as applicable) pursuant to this Plan shall be made by checks drawn on accounts maintained by the Debtor or the Liquidating Trustee (as applicable), or by wire transfer if circumstances justify, at the option of the Debtor or the Liquidating Trustee (as applicable).

J. Foreign Currency Exchange Rate

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

K. Setoffs and Recoupments

The Debtor or the Liquidating Trustee (as applicable), pursuant to the Bankruptcy Code (including section 553 of the Bankruptcy Code), applicable bankruptcy and/or non-bankruptcy law, without the approval of the Bankruptcy Court and upon no less than fourteen (14) calendar days' notice to the applicable Holder of a Claim, or as may be agreed to by the Holder of a Claim, may, but shall not be required to, set off against or recoup against any Allowed Claim and the distributions to be made pursuant to this Plan on account of such Allowed Claim (before any distribution is to be made on account of such Allowed Claim), any Claims of any nature whatsoever that the Debtor or its Estate may have against the Holder of such Allowed Claim; *provided*, *however*, that neither the failure to effect such a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by the Debtor or the Liquidating Trustee (as applicable) of any such Claim the Debtor or its Estate may have against the Holder of such Claim. The Liquidating Trustee shall be required to file such notice on the docket of this Chapter 11 Case.

L. Minimum Distributions

No payment of Cash in an amount of less than one hundred U.S. dollars ($100.00) shall be required to be made on account of any Allowed Claim; provided, however, that if a single Holder holds multiple Allowed Claims aggregating one hundred U.S. dollars ($100.00) or more, such Allowed Claims shall be paid. Any such undistributed amount may instead be used in accordance with this Plan and the Liquidating Trust Agreement.

If the Cash available for the final distribution is less than the cost to distribute such funds, subject to the Liquidating Trust Agreement, the Liquidating Trustee may donate such funds to the unaffiliated charity of the Liquidating Trustee's choice.

M. Allocation of Distributions Between Principal and Interest

To the extent that any Allowed Claim entitled to a distribution under this Plan includes both principal and accrued but unpaid prepetition interest, such distribution shall be allocated to the principal amount (as determined for U.S. federal income tax purposes) of the Claim first, and then to accrued but unpaid prepetition interest.

N. Distributions Free and Clear

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

O. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties

If a Holder of a Claim receives a payment or other satisfaction of its Claim other than through the Debtor and/or the Liquidating Trustee (as applicable) on account of such Claim, such Claim shall be reduced by the amount of such payment or satisfaction without an objection to such Claim having to be Filed, and if the Claim was paid or satisfied in full other than through the Debtor and/or the Liquidating Trustee (as applicable), then such Claim shall be disallowed, and any recovery in excess of a single recovery in full shall be paid over to the Debtor or the Liquidating Trustee (as applicable) without an objection to such Claim having to be Filed; *provided, however,* that a notice of satisfaction shall be Filed and served reflecting that a particular Claim has been satisfied. To the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment or satisfaction from a party that is not the Debtor and/or the Liquidating Trustee (as applicable) on account of such Claim, such Holder shall, within fourteen (14) Business Days of receipt thereof, repay or return the distribution to the Debtor or Liquidating Trustee (as applicable), to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan.

2. Claims Payable by Third Parties

No distributions under this Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtor's Insurance Policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. To the extent that one or more of the Debtor's insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction), then immediately upon such insurer's payment of such Claim, the applicable portion of such Claim may be expunged (and the Claims Register adjusted accordingly) without an objection to such Claim having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court; *provided*, that the Debtor or the Liquidating Trustee, as applicable, shall serve notice of such satisfaction on the affected Holder of the applicable Claim.

3. Applicability of Insurance Policies

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims shall take into account payments made in accordance with the provisions of any applicable Insurance Policy. Except as set forth in Article IX herein, nothing in this Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtor or any Entity, including the Liquidating Trust, may hold against any other Person or Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING UNLIQUIDATED AND DISPUTED CLAIMS

A. Allowance of Claims

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

B. Claims Administration Responsibilities

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

C. Estimation of Claims

Before or after the Effective Date, the Debtor or the Liquidating Trustee (as applicable) may (but is not required to) at any time request that the Bankruptcy Court estimate any Disputed Claim that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party has previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim, including during the litigation of any objection to any Claim or during the appeal relating to such objection.

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

any ultimate distribution on such Claim. Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court.

D. Adjustment to Claims Without Objection

Any Claim that has been paid, satisfied, or assumed by the Buyers in the Sales, or any Claim that has been amended or superseded, may be adjusted or expunged on the Claims Register by the Debtor or the Liquidating Trustee (as applicable) without an objection to such Claim having to be Filed following a notice filed on the docket (*i.e.*, a notice of satisfaction of claims) in the Bankruptcy Court of such adjustment or expungement.

E. Time to File Objections to Claims

Except as otherwise provided herein, any objections to Claims shall be Filed on or before the Claims Objection Deadline (as such date may be extended upon entry of an order by the Bankruptcy Court).

F. No Distributions Pending Allowance

If an objection to a Claim, Proof of Claim, or portion thereof is Filed, no payment or distribution provided under this Plan shall be made on account of such Claim, Proof of Claim, or portion thereof unless and until such Disputed Claim becomes an Allowed Claim; provided that payment or Distribution may be made on an Allowed portion of a Claim pending adjudication of the Disputed portion of such Claim in the discretion of the Liquidating Trustee.

G. Distributions After Allowance

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

ARTICLE VIII.
CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

A. Conditions Precedent

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

1. The Bankruptcy Court shall have approved the Disclosure Statement as containing adequate information with respect to this Plan within the meaning of section 1125 of the Bankruptcy Code.

2. The Confirmation Order shall have been entered and shall have become in full force and effect.

3. There shall have been no modification or stay of the Confirmation Order or entry of any other order prohibiting the transactions contemplated by this Plan from being consummated.

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

5. All actions, documents and agreements necessary to implement this Plan shall have been effected, executed, and/or tendered for delivery. All conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms thereof (or will be satisfied and waived substantially concurrently with the occurrence of the Effective Date).

6. The Liquidating Trust Agreement shall have been executed.

7. The Liquidating Trustee shall have been appointed and assumed its rights and responsibilities under this Plan and the Liquidating Trust Agreement, as applicable.

8. The Debtor shall have received all authorizations, consents, regulatory approvals, rulings, letters, no-action letters, opinions, or documents necessary to implement this Plan and any transaction contemplated hereby that are required by law, regulation, or order.

B. Waiver of Conditions

Unless otherwise specifically provided for in this Plan, the conditions set forth in Article VIII.A, other than the conditions in Section VIII.A(1) and (2), may be waived in whole or in part by the Debtor, in consultation with the Committee, without notice to any parties in interest or the Bankruptcy Court and without a hearing.

C. Effect of Vacatur of the Confirmation Order

If the Confirmation Order is vacated: (1) this Plan will be null and void in all respects, including with respect to the release of Claims and distributions for Allowed Claims; and (2) nothing contained in this Plan will (a) constitute a waiver or release of any Claims by or against, or any Interest in, the Debtor or (b) prejudice in any manner the rights, including any Claims or defenses, of any party in interest.

D. Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtor will be deemed to have solicited votes on this Plan in good faith and in compliance with the Bankruptcy Code.

ARTICLE IX.
RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Releases by the Debtor

As of the Effective Date, except as otherwise provided in this Plan or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code and for good and valuable consideration, each Debtor Released Party is deemed conclusively, absolutely, unconditionally, irrevocably, and forever released, to the maximum extent permitted by law, by the Debtor and its Estate from any and all Claims and Causes of Action, whether known or unknown, including any Claims and Causes of Action that the Debtor or its Estate would have been legally entitled to assert in its own right including any Claims or Causes of Action that could be asserted derivatively or on behalf of the Debtor (or its Estate), that such Entity would have been legally entitled to assert (whether individually or collectively), based on, or relating to, or in any manner arising from, in whole or in part, the Debtor (including the management, ownership, or operation thereof, or otherwise), any securities issued by the Debtor and the ownership thereof, the Debtor's in- or out-of-court restructuring efforts, the payment or satisfaction of prepetition debt or Claims, this Chapter 11 Case, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, documents and pleadings related to the Sales, the DIP Orders, the DIP Term Sheet, and any related agreement, instruments, and other documents relating thereto, this Plan, the Plan Supplement, or any other transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Sales, this Plan, the Plan Supplement, this Chapter 11 Case, the filing of this Chapter 11 Case, the pursuit of the Confirmation Order, the pursuit of the Sale Orders, the conduct of the sale process, the pursuit of consummation, the administration and implementation of this Plan, including the distribution of property under this Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence or omission taking place on or before the Effective Date; *provided*, *however*, that this provision shall not operate to waive or release any Claims or Causes of Action related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (1) any post-Effective Date obligations of any party or Entity under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; (2) any obligations under or in respect of the Sale Orders or the APAs; or (3) the Retained Causes of Action. For the avoidance of doubt, the releases set forth above do not release any Claims or Causes of Action that could be asserted directly or derivatively or on behalf of the Debtor (or its Estate) against Avid related to the Avid Loan.

B. Releases by Holders of Claims

As of the Effective Date, except as otherwise provided in this Plan or the Confirmation Order, in exchange for good and valuable consideration, including the obligations of the Debtor under this Plan, to the fullest extent permissible under applicable law, as such law may be extended or integrated after the Effective Date, each Releasing Party shall be deemed to conclusively, absolutely, unconditionally, irrevocably and forever release each Released Party from any and all Claims and Causes of Action, whether known or unknown, including any Claims and Causes of Action that the Debtor or its Estate would have been legally entitled to assert in its own right including any Claims or Causes of Action that could be asserted derivatively or on behalf of the Debtor (or its Estate), that such Entity would have been legally entitled to assert (whether individually or collectively), based on, relating to, or in any manner arising from, in whole or in part, the Debtor (including the management, ownership or operation thereof, or otherwise), any securities issued by the Debtor and the ownership thereof, the Debtor's in- or out-of-court restructuring efforts, the payment or satisfaction of prepetition debt or Claims, this Chapter 11 Case, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, documents and pleadings related to the Sales, or agreement or document created or entered into in connection with the Sales, the DIP Orders the DIP Term Sheet, and any related agreement, instruments, and other documents relating thereto, this Plan, the Plan Supplement, this Chapter 11 Case, the filing of this Chapter 11 Case, the pursuit of the Confirmation Order, the pursuit of the Sale Orders, the conduct of the sale process, the pursuit of consummation, the administration and implementation of this Plan, including the distribution of property under this Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence or omission taking place on or before the Effective Date; *provided*, *however*, that this provision shall not operate to waive or release any Claims or Causes of Action related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (1) any post-Effective Date obligations of any party or Entity under this Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; (2) any obligations under or in respect of the Sale Orders or the APAs; or (3) any obligations relating to any Order entered by the Bankruptcy Court in this Chapter 11 Case.

C. Exculpation

Except as otherwise specifically provided in this Plan, to the maximum extent permitted by applicable law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action for any Claim related to any act or omission arising from the Petition Date through and including the Effective Date in connection with, relating to, or arising out of, this Chapter 11 Case, the formulation, preparation, dissemination, negotiation, or filing of the Debtor's in-court restructuring efforts, the Disclosure Statement, documents and pleadings related to the Sales, the DIP Orders and any related agreement, instruments, and other documents relating

thereto, this Plan, the Plan Supplement, or any other restructuring transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the Sales, this Plan, the Plan Supplement, this Chapter 11 Case, the filing of this Chapter 11 Case, the pursuit of the Confirmation Order, the pursuit of the Sale Orders, the conduct of the sale process, the pursuit of consummation, the administration and implementation of the Plan, including the distribution of property under this Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence or omission taking place between the Petition Date and the Effective Date, except for Claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual intentional fraud, willful misconduct, or gross negligence of such Person, but in all respects such Entities shall be entitled to reasonably rely upon the written advice of counsel with respect to their duties and responsibilities pursuant to the Plan to the extent permitted under applicable law.

D. Injunction

Except as otherwise provided in this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, Causes of Action, or liabilities that: (1) are subject to compromise and settlement pursuant to the terms of this Plan; (2) have been released pursuant to this Plan; (3) are subject to exculpation pursuant to this Plan; or (4) are otherwise satisfied, stayed, released, or terminated pursuant to the terms of this Plan, are permanently enjoined and precluded, from and after the Effective Date, from taking any actions to interfere with the implementation or consummation of this Plan and from commencing or continuing in any manner, any action or other proceeding on account of any such Claims, Interests, Causes of Action, or liabilities that have been compromised or settled against the Debtor or any Person or Entity so released or exculpated (or the property or estate of any Entity, directly or indirectly, so released or exculpated) on account of, or in connection with or with respect to, any released, settled, compromised, or exculpated Claims, Interests, Causes of Action, or liabilities, including being permanently enjoined and precluded, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtor Released Parties, the Released Parties, or Exculpated Parties (as applicable): (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estate of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d) asserting any right of setoff or subrogation of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests ((i) other than a setoff exercised prior to the Petition Date, (ii) unless such Entity has filed a motion requesting the right to perform such setoff on or before the Effective Date or has filed a Proof of Claim or proof of Interest indicating that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law; or (iii) otherwise permissible under applicable law, asserted through a timely filed or deemed timely filed Proof of Claim); and (e) commencing or continuing in any

manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released, exculpated, or settled pursuant to this Plan.

E. Waiver of Statutory Limitations on Releases

EACH RELEASING PARTY IN EACH OF THE RELEASES CONTAINED IN THIS PLAN (INCLUDING UNDER ARTICLE IX OF THIS PLAN) EXPRESSLY ACKNOWLEDGES THAT ALTHOUGH ORDINARILY A GENERAL RELEASE MAY NOT EXTEND TO CLAIMS WHICH THE RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN THEIR FAVOR, WHICH IF KNOWN BY IT MAY HAVE MATERIALLY AFFECTED ITS SETTLEMENT WITH THE PARTY RELEASED, IT HAS CAREFULLY CONSIDERED AND TAKEN INTO ACCOUNT IN DETERMINING TO ENTER INTO THE ABOVE RELEASES THE POSSIBLE EXISTENCE OF SUCH UNKNOWN LOSSES OR CLAIMS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EACH RELEASING PARTY EXPRESSLY WAIVES ANY AND ALL RIGHTS CONFERRED UPON IT BY ANY STATUTE OR RULE OF LAW WHICH PROVIDES THAT A RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CLAIMANT DOES NOT KNOW OR SUSPECT TO EXIST IN ITS FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY IT MAY HAVE MATERIALLY AFFECTED ITS SETTLEMENT WITH THE RELEASED PARTY, INCLUDING THE PROVISIONS OF CALIFORNIA CIVIL CODE SECTION 1542. THE RELEASES CONTAINED IN ARTICLE IX OF THIS PLAN ARE EFFECTIVE REGARDLESS OF WHETHER THOSE RELEASED MATTERS ARE PRESENTLY KNOWN, UNKNOWN, SUSPECTED OR UNSUSPECTED, FORESEEN OR UNFORESEEN.

F. No Discharge

Because the Debtor is liquidating, it is not entitled to a discharge of obligations pursuant to section 1141 of the Bankruptcy Code with regard to any Holders of Claims.

G. Release of Liens

Except as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Debtor's Estate shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Debtor and its successors and assigns.

If any Holder of a Secured Claim or any agent for such Holder has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, as soon as practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Liquidating Trustee that are necessary or desirable to record or effectuate the cancellation and/or extinguishment of such Liens and/or security interests, including

the making of any applicable filings or recordings, and the Liquidating Trustee shall be entitled to make any such filings or recordings on such Holder's behalf.

H. Challenge Period

Upon entry of the Confirmation Order, the challenge period under the DIP Order shall be deemed to expire (to the extent not already expired pursuant to the terms of the DIP Order) against (x) the Committee and (y) all other parties in this Chapter 11 Case. No claims or causes of action that are stipulated, waived, or released under the DIP Order shall be Retained Causes of Action or otherwise transferred to the Litigation Trust.

I. Sponsor Guaranty of SVB Loan

Notwithstanding anything in this Plan to the contrary, nothing in this Plan shall release, discharge, or otherwise affect the Sponsor's guarantee of the SVB Loan and any claim filed by the Sponsor on behalf of such guarantee shall be treated as a Class 3 (General Unsecured Claim), to the extent such claim is Allowed.

ARTICLE X.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain jurisdiction over all matters arising out of, or related to, this Chapter 11 Case, the Sales, the Confirmation Order, the Plan Supplement, and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction over, among other items, each of the following:

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests.

2. Resolve any cases, controversies, suits, or disputes that may arise in connection with Claims, including Claim objections, allowance, disallowance, subordination, estimation and distribution.

3. Decide and resolve all matters related to the granting and denying, in whole or in part of, any applications for allowance of compensation or reimbursement of expenses to Retained Professionals authorized pursuant to the Bankruptcy Code or this Plan.

4. Resolve any matters related to: (a) the assumption or assumption and assignment of any Executory Contract or Unexpired Lease to which the Debtor is a party or with respect to which the Debtor may be liable and to hear, determine, and, if necessary, liquidate, any cure amount arising therefrom; and/or (b) any dispute regarding whether a contract or lease is or was executory or expired.

5. Adjudicate, decide or resolve any motions, adversary proceedings, contested, or litigated matters, and any other matters, and grant or deny any applications involving the Debtor that may be pending on the Effective Date.

6. Adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code.

7. Adjudicate, decide or resolve any motions, adversary proceedings, contested, or litigated matters, and any other matters relating to the Retained Causes of Action.

8. Enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, and other agreements or documents created in connection with this Plan or the Disclosure Statement.

9. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the interpretation or enforcement of this Plan or any Person's or Entity's obligations incurred in connection with this Plan.

10. Issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Person or Entity with enforcement of this Plan.

11. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and other provisions contained in this Plan and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions.

12. Enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated.

13. Determine any other matters that may arise in connection with or related to the APAs or related Sale documents, the Disclosure Statement, this Plan, the Plan Supplement, and the Confirmation Order.

14. Ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of this Plan and adjudicate any and all disputes arising from or relating to distributions under this Plan.

15. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by any Holder for amounts not timely repaid.

16. Consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order.

17. Hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Plan Supplement, or the Confirmation Order.

18. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code (including, without limitation, any request by the Debtor or the Liquidating Trustee on behalf of the Liquidating Trust (as applicable) for an expedited determination of tax under section 505(b) of the Bankruptcy Code).

19. To recover all assets of the Debtor and property of the Estate, wherever located.

20. To consider requests for extensions of the term of the Liquidating Trust as provided herein.

21. Enter an order or final decree concluding or closing this Chapter 11 Case.

22. Enforce all orders previously entered by the Bankruptcy Court.

23. Hear any other matter over which the Bankruptcy Court has jurisdiction.

ARTICLE XI.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN

A. Modification of the Plan

Subject to the limitations contained in this Plan, the Debtor reserves the right, in accordance with the Bankruptcy Code and the Bankruptcy Rules (1) to amend or modify this Plan prior to the entry of the Confirmation Order, including amendments or modifications to satisfy section 1129 of the Bankruptcy Code; and (2) after the entry of the Confirmation Order, the Debtor may, upon order of the Bankruptcy Court, amend or modify this Plan, in accordance with section 1127(b) of the Bankruptcy Code, or remedy any defect or omission or reconcile any inconsistency in this Plan in such manner as may be necessary to carry out the purpose and intent of this Plan.

B. Other Amendments

The Debtor may make appropriate non-material, technical adjustments and modifications to this Plan or the Plan Supplement prior to the Effective Date without further order or approval of the Bankruptcy Court.

C. Effect of Confirmation on Modifications

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

D. Revocation of Plan; Effect of Non-Occurrence of Conditions to the Effective Date

Subject to the conditions to the Effective Date, the Debtor reserves the right to revoke or withdraw this Plan prior to the entry of the Confirmation Order and to File subsequent plans of reorganization or liquidation. If the Debtor revokes or withdraws this Plan, or if entry of the

Confirmation Order or the Effective Date does not occur, then (1) this Plan shall be null and void in all respects; (2) any settlement or compromise embodied in this Plan, assumption or rejection of Executory Contracts or Unexpired Leases effected by this Plan, and any document or agreement executed pursuant hereto shall be deemed null and void; and (3) nothing contained in this Plan, the Plan Supplement, the Confirmation Order, or the Disclosure Statement shall (a) constitute a waiver or release of any Claims, Interests, or Causes of Action, (b) prejudice in any manner the rights of the Debtor or any other Person or Entity, or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtor or any other Person or Entity.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Debtor's Operation from Combined Confirmation Hearing Through Effective Date

During the period from the Combined Confirmation Hearing through and until the Effective Date, the Debtor shall continue to operate as a debtor-in-possession, subject to the oversight of the Bankruptcy Court as provided in the Bankruptcy Code, the Bankruptcy Rules, and all orders of the Bankruptcy Court that are then in full force and effect.

B. Immediate Binding Effect

Notwithstanding Bankruptcy Rules 3020(e) or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan and the documents and instruments contained in the Plan Supplement shall be immediately effective and enforceable and deemed binding upon the Debtor, the Liquidating Trustee, all Holders of Claims against and Interests in the Debtor (regardless of whether any such Holder has voted or failed to vote to accept or reject this Plan and regardless of whether any such Holder is entitled to receive any distribution under this Plan), all Persons or Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in the Plan, each Person or Entity acquiring property under this Plan, any and all non-Debtor parties to Executory Contracts and Unexpired Leases, and all parties in interest.

C. Additional Documents

On or before the Effective Date, the Debtor may File with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan. The Debtor, the Liquidating Trustee, all Holders of Claims or Interests receiving distributions pursuant to this Plan, and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may reasonably be necessary or advisable to effectuate the provisions and intent of this Plan or the Confirmation Order.

D. Reservation of Rights

This Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order. None of the Filing of this Plan, any statement or provision contained in this

Plan, or the taking of any action by the Debtor with respect to this Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of the Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

E. Successors and Assigns

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, beneficiaries or guardian, if any, of each Person or Entity.

F. Determination of Tax Liabilities

As of the Effective Date, the Liquidating Trustee will be responsible for preparing and filing any tax forms or returns on behalf of the Estate and Liquidating Trust; *provided*, *however*, that the Liquidating Trustee shall not be responsible for preparing or filing any tax forms for Holders of Interests in the Debtor (which Interests shall be cancelled pursuant to this Plan), but shall provide such Holders with any information reasonably required to prepare such forms. The Debtor and the Liquidating Trustee (as applicable) shall have the right to request an expedited determination of any tax liability pursuant to section 505 of the Bankruptcy Code, including on any unpaid liability of the Estate or the Liquidating Trust for any tax incurred during the administration of this Chapter 11 Case.

G. Dissolution of the Committee

On the Effective Date, the Committee will dissolve and the members thereof will be released and discharged from all duties and obligations arising from or related to this Chapter 11 Case; *provided*, *however*, that, after the Effective Date, the Committee will continue to exist solely with respect to (1) any applications for Professional Fee Claims or expense reimbursements for members of the Committee, including preparing, objecting to, defending, and attending any hearing with respect to the same; (2) any motions or other actions seeking enforcement or implementation of the provisions of this Plan or Confirmation Order; and (3) any appeal pending as of the Effective Date or filed thereafter, the outcome of which could reasonably be expected to affect in any material way the treatment of the Holders of General Unsecured Claims, including, but not limited to, any cases, controversies, suits or disputes arising in connection with the consummation, interpretation, implementation or enforcement of this Plan, the Plan Supplement, or the Confirmation Order. Following the Effective Date, the Committee's Retained Professionals shall be entitled to reasonable compensation for services rendered in connection with the matters identified in clauses (1) through (3). Any such payments made in connection therewith shall be made without any further notice to or action, order, or approval of the Bankruptcy Court.

H. Notices

In order for all notices, requests, and demands to or upon the Debtor or the Liquidating Trustee, as the case may be, to be effective, such notices, requests and demands shall be in writing (including by electronic mail) and, unless otherwise expressly provided herein, shall be deemed to

have been duly given or made when actually delivered or, in the case of notice by email, when received, and served on or delivered to the following parties:

Debtor	Counsel to the Debtor
Salt House, Inc., Attn: Erika Badan (erika@salt-house.com)	**Young Conaway Stargatt & Taylor, LLP** Rodney Square 1000 North King Street Wilmington, Delaware 19801 Attention: Michael R. Nestor, Esq.; Kara Hammon Coyle, Esq.; Elizabeth S. Justison, Esq. Email: mnestor@ycst.com; kcoyle@ycst.com; ejustison@ycst.com
Liquidating Trustee	**Counsel to the Liquidating Trustee**
To be disclosed in Plan Supplement	To be disclosed in Plan Supplement

I. Term of Injunctions or Stays

Except as otherwise provided in this Plan, to the maximum extent permitted by applicable law and subject to the Bankruptcy Court's post-Confirmation jurisdiction to modify the injunctions and stays under this Plan (1) all injunctions with respect to or stays against an action against property of the Debtor or the Estate arising under or entered during this Chapter 11 Case under sections 105 or 362 of the Bankruptcy Code, and in existence on the date the Confirmation Order is entered, shall remain in full force and effect until such property is no longer property of the Debtor or the Estate; and (2) all other injunctions and stays arising under or entered during this Chapter 11 Case under sections 105 or 362 of the Bankruptcy Code shall remain in full force and effect until the earliest of (a) the date that this Chapter 11 Case are closed pursuant to a Final Order of the Bankruptcy Court or (b) the date that this Chapter 11 Case are dismissed pursuant to a Final Order of the Bankruptcy Court. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect indefinitely.

J. Entire Agreement

On the Effective Date, this Plan and the Plan Supplement supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

K. Plan Supplement Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of this Plan as if set forth in full in this Plan. Copies of such exhibits and documents shall be made available upon written request to the Debtor's counsel or the Liquidating Trustee's

counsel (as applicable) at the address above or by downloading such exhibits and documents free of charge from the Notice and Claims Agent's website.

Unless otherwise ordered by the Bankruptcy Court, to the extent any exhibit or document in the Plan Supplement is inconsistent with the terms of any part of this Plan that does not constitute the Plan Supplement, such part of this Plan that does not constitute the Plan Supplement shall control. The documents in the Plan Supplement are considered an integral part of this Plan and shall be deemed approved by the Bankruptcy Court pursuant to the Confirmation Order.

L. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Delaware, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of this Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters.

M. Non-Severability of Plan Provision Upon Confirmation

If any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation.

The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is the following: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the consent of the Debtor and the Liquidating Trustee (as applicable); and (3) non-severable and mutually dependent.

N. Closing of the Chapter 11 Case

After the full administration of this Chapter 11 Case, the Liquidating Trustee shall promptly File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022, a motion pursuant to Local Rule 3022-1(a), and any applicable order of the Bankruptcy Court to close the Chapter 11 Case.

Dated: March 25, 2026

Respectfully submitted,

/s/ Erika Badan
By: Erika Badan
Authorized Representative
Salt House, Inc.

EXHIBIT B

Notice of Effective Date

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
SALT HOUSE, INC.,[1]	Case No. 25-12277 (LSS)
Debtor.	**Ref. Docket No. __**

NOTICE OF (I) ENTRY OF CONFIRMATION ORDER,
(II) OCCURRENCE OF EFFECTIVE DATE, AND (III) RELATED BAR DATES

PLEASE TAKE NOTICE THAT:

Confirmation of Plan. On [•], 2026, the United States Bankruptcy Court for the District of Delaware (the "**Bankruptcy Court**") entered its *Findings of Fact, Conclusions of Law, and Order Approving the Disclosure Statement on a Final Basis and Confirming the Chapter 11 Plan of Liquidation for Sale House, Inc.* [Docket No. [•]] (the "**Confirmation Order**"). Unless otherwise defined herein, capitalized terms used in this Notice shall have the meanings ascribed to such terms in the *Chapter 11 Plan of Liquidation for Salt House, Inc.* [Docket No. 290] (as may be further amended, modified, or supplemented, the "**Plan**"). Copies of the Confirmation Order and the Plan may be obtained by accessing https://www.veritaglobal.net/Food52.

Effective Date. Each of the conditions precedent to the occurrence of the Effective Date enumerated in Article VIII.A of the Plan have been satisfied and/or waived as provided in Article VIII.A of the Plan, and the Effective Date of the Plan occurred on [•], 2026.

Release, Exculpation, and Injunction. Pursuant to the Confirmation Order, the release, injunction, and exculpation provisions in Article IX of the Plan are now in full force and effect.

Bar Date for Administrative Expense Claims. In accordance with Article II.A of the Plan, unless required to be filed by an earlier date by another order of the Bankruptcy Court, any Holder of an Administrative Claim, other than a Professional Fee Claim or Claim for Statutory Fees, must File an application for payment of such Administrative Claim with the Bankruptcy Court and serve it on the following parties by no later than **_____, 2026**: (i) counsel to the Liquidating Trustee, Robinson & Cole LLP, 1650 Market Street Suite 3030, Philadelphia, Pennsylvania 19103, Attn: Rachel Jaffe Mauceri, Esq. (rmauceri@rc.com), Jamie L. Edmonson, Esq. (JEdmonson@rc.com), and Evan M. Lazerowitz, Esq. (ELazerowitz@rc.com); (ii) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Benjamin A. Hackman (Benjamin.A.Hackman@usdoj.gov), and (iii) all parties requesting notice pursuant to Bankruptcy Rule 2002. Such request must include at a minimum: (i) the name of the Holder of

[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.

the Administrative Claim; (ii) the amount of the Administrative Claim; (iii) the basis of the Administrative Claim; and (iv) all supporting documentation for the Administrative Claim. Any Administrative Claim that is not timely filed as set forth above will be forever barred, estopped, and enjoined from asserting Administrative Claims against the Debtor, the Estate, the Liquidating Trust, the Liquidating Trustee, or their assets and properties, and any such Administrative Claims shall be deemed disallowed as of the Effective Date, without further order of the Bankruptcy Court, unless otherwise ordered by the Bankruptcy Court.

Bar Date for Professional Fee Claims. In accordance with Article II.B of the Plan, all requests for payment of Professional Fee Claims by Retained Professionals for services rendered and reimbursement of expenses incurred from the Petition Date through and including the Effective Date must be filed no later than **_____, 2026**. Objections to any applications of Retained Professionals must be filed by no later than twenty-one (21) days after service of the applicable final application for allowance and payment of Professional Fee Claims.

Bar Date for Rejection Damages. As provided in Article V.B of the Plan, unless otherwise provided by a Bankruptcy Court order, any Proofs of Claim asserting damages arising from the rejection of an Executory Contract or Unexpired Lease pursuant to the Plan and Confirmation Order shall be forever barred from assertion, and shall not be enforceable against, the Debtor, the Estate, the Liquidating Trustee, the Liquidating Trust, or any of their respective assets and properties unless a Proof of Claim is Filed with the Notice and Claims Agent and served upon counsel to the Liquidating Trustee no later **than _____, 2026**, unless otherwise ordered by the Bankruptcy Court.

[*Remainder of Page Intentionally Left Blank*]

Dated: [•], 2026
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/

Michael R. Nestor (No. 3526)
Kara Hammond Coyle (No. 4410)
Elizabeth S. Justison (No. 5911)
Andrew M. Lee (No. 7078)
Brynna M. Gaffney (No. 7402)
Rodney Square
1000 N. King Street
Wilmington, Delaware 19801
Telephone: (302) 571-6600
Emails: mnestor@ycst.com
kcoyle@ycst.com
ejustison@ycst.com
alee@ycst.com
bgaffney@ycst.com

Counsel for the Debtor
and Debtor in Possession