RESCAP
LIQUIDATING TRUST

Tax Information Letter

As of September 30, 2024

2024 ESTIMATED TAX ITEMS

This Tax Information Letter provides information regarding the *estimated* Trust Tax Items through September 30, 2024 allocated by Unit using the accrual method of accounting.

In general, a Beneficiary that held all of its Units from January 1, 2024 through September 30, 2024 would calculate its allocable share of each Tax Item by multiplying the number of Units held by the Beneficiary by the Tax Item amount per Unit. Beneficiaries that acquired Units after January 1, 2024, or that sold Units before September 30, 2024, may have a different calculation. A Beneficiary's taxable income depends in part on the Beneficiary's tax basis in its Units (which information the Trust does not have) and thus its indirect tax basis in the Trust's assets. A Beneficiary that did not acquire its Units as of December 17, 2013, may have a different tax basis in its share of the Trust's assets than the tax basis used to determine the Tax Items set forth below. All Beneficiaries should seek advice from their own tax advisors based upon their particular circumstances as to the calculation of their allocable portion of Trust Tax Items.

Estimated Tax Worksheet for U.S. Federal Income Tax Purposes for Q3 2024 is as follows *:

		Estimated Q3 2024 Amount per Unit[2]
A	Interest Income	0.00778642
B	Net Short-term Capital Gains/(Losses)	-
C	Net Long-term Capital Gains/(Losses)	0.00002374
D.	Other Income/(Loss): Miscellaneous	0.00000097
E.	Other Income: Litigation Recoveries[1]	0.00017389
F.	Other income: Release of administrative reserves	-
G.	Cancellation of Debt Income	-
H.	Total Ordinary Dividends	-
I.	Nondeductible Expenses	-
J.	General and Administrative Expenses	(0.01844611)

* Note state-specific information will be provided only on an annual basis

[1] Considered US source income (that may be subject to withholding for non-US Beneficiaries)

[2] Trust Units outstanding 98,853,649.

2024 DISTRIBUTIONSF

There were no distrubutions during the quarter ended September 30, 2024.

FUTURE TAX CONSIDERATIONS

The Trust has treated distributions as US source income that may be subject to withholding for non-United States Beneficiaries until the cumulative amount of litigation and similar type recoveries received by the Trust was distributed**.**

As of September 30, 2024, the cumulative amount of litigation and similar type recoveries received by the Trust likely will have been in excess of total distributions to date and anticipated future distributions. See "General Tax Information - Subject to Withholding" section below for further information with regard to the timing and reporting of income subject to withholding.

GENERAL TAX INFORMATION

OVERVIEW

The Trust is treated as a grantor trust for United States federal and state income tax purposes. As such, the Trust itself is not subject to federal or state income tax. Instead, Beneficiaries are considered the grantors of the Trust and are treated for income tax purposes as if they hold a direct interest in an allocable pro rata share of each asset and liability of the Trust. In addition, each Beneficiary is treated for income tax purposes as recognizing an allocable portion of each Tax Item as if the Beneficiary recognized the Tax Item directly, regardless of whether the Beneficiary received a cash distribution.

The Trust's Tax Items are determined with respect to Beneficiaries that acquired their Units in the initial distribution as of December 17, 2013. Each Beneficiary has unique tax attributes which will determine the Beneficiary's United States tax reporting obligations and related tax liability, if any, related to its allocable share of Trust Tax Items as well as Trust distributions.

The Trust does not provide tax advice. Each Beneficiary should seek advice from its own tax advisor as to the tax characterization, reporting obligations and tax liability, if any, related to its allocable share of the Trust's Tax Items and distributions received from the Trust.

TRUST TAX REPORTING

Consistent with the Trust Agreement and in accordance with applicable law, the Trust provides Beneficiaries with tax information on an annual basis in connection with the Trust's filing of its annual tax returns. The Trust is not required to provide Beneficiaries with an IRS Form K-1 or Form 1099. The Trust provides a Beneficiary Information Letter for U.S. Federal and State Income Tax Purposes and a Tax Worksheet for Beneficiaries, via postings at www.veritaglobal.net/rescap. The Tax Worksheet for Beneficiaries provides the Trust's Tax Items by type, on both a per Unit and an aggregate basis.

The Trust is providing quarterly *estimated* federal tax information to Beneficiaries via a quarterly Tax Information Letter. State taxable items will only be reported annually.

TRUST TAX ITEMS

The Trust's Tax Items may include capital gain or loss, ordinary income (including interest income, litigation recoveries, client recoveries, restitution, and miscellaneous other income) and general and administrative

expenses. The Trust does not believe that it has recognized any income that would constitute trade or business income (or unrelated business taxable income or income that is effectively connected to the conduct of a trade or business in the United States, though such characterizations may depend in part on each Beneficiary's unique tax attributes).

SUBJECT TO WITHHOLDING

The Trust's litigation recoveries, client recoveries, restitution and certain miscellaneous other income may be treated as US source income for non-United States Beneficiaries subject to withholding at a 30% rate (or lower applicable treaty rate). The Trust does not have the necessary information concerning the identity and tax status of its Beneficiaries to withhold any required tax when it *receives* income. Therefore, tax withholding is determined at the time of any distributions from the Trust. The Trust reports all distributions as first sourced to US source income that is subject to withholding, to the extent not reported to Beneficiaries as part of prior Trust distributions. Once the cumulative amount of all such US source income has been distributed to Beneficiaries, the Trust reports any additional distributions as amounts not subject to withholding (though such characterization may depend in part on each Beneficiary's unique tax attributes).

The Trust will distribute the gross amount of the distribution to brokers (through DTC) and anticipates that any required tax withholding will be effected by United States brokers (or other nominees). The amount of the Trust's Tax Items and the amount of its US source income subject to withholding are determined with respect to Beneficiaries that acquired their Units as of December 17, 2013. Each Beneficiary has unique tax attributes and should seek advice from its own tax advisor as to the tax treatment and reporting of Trust distributions received.

If tax had been withheld from a distribution to a Beneficiary who believes that it is not subject to United States federal income tax or that the tax withheld is in excess of its United States federal income tax liability, the Beneficiary may be able to file a timely United States tax return to request a refund for any withholding tax in excess of its United States federal income tax liability.

TAX BASIS OF UNITS FOR INITIAL HOLDERS

Each Beneficiary is treated as owning an allocable pro rata share of each asset of the Trust. Generally, for a Beneficiary that acquired its Units from the Trust in the initial distribution as of December 17, 2013, the tax basis of the Beneficiary's Units, and thus the Beneficiary's tax basis in its share of the Trust's assets, would be the value of the Units received upon that initial distribution, which is $28.02 per Unit, increased or decreased by the Beneficiary's allocable share of the Trust's Tax Items and distributions (which are reported by the Trust and available at www.veritaglobal.net/rescap under the heading "financial and tax information"), regardless of whether the Trust's Tax Items were reported to the Beneficiaries as income.

The Trust's Tax Items are determined with respect to Beneficiaries that acquired their Units in the initial distribution. Each Beneficiary should consult with their own tax advisors as to the consequences of the cancellation of Units on their tax basis.

TAX BASIS OF UNITS FOR SUBSEQUENT HOLDERS

A Beneficiary that did not acquire its Units from the Trust in the initial distribution as of December 17, 2013, may have a tax basis in its Units (and therefore a tax basis in the Trust assets attributable to such Units) that differs from the tax basis of a Unit acquired from the Trust as of December 17, 2013. Such difference may affect the Beneficiary's taxable income and loss from holding Trust Units, which may differ from the Tax Items as

determined and reported by the Trust, which determination is made with respect to Beneficiaries that acquired their Units in the initial distribution.

The basis difference per Unit, in general, should have initially equaled the difference between (i) such Beneficiary's tax basis in each of its Units at the time it acquired such Units, and (ii) $28.02 (the December 17, 2013, tax basis per Unit), increased by the per Unit Trust items of taxable income and gains through the date that the Beneficiary acquired its Units and reduced by the per Unit Trust items of taxable deduction and loss and distributions made through the date that the Beneficiary acquired its Units, in each case as reported by the Trust and available at www.veritaglobal.net/rescap under the heading "financial and tax information". Because the Trust in general does not know the price and date at which such a Beneficiary acquired its Units, it cannot provide this basis information for each Beneficiary.

A basis difference as described above could affect the Beneficiary's taxable income and loss from holding Trust Units, as well as the amount of US source income subject to withholding, because the basis difference in Units generally will also result in the Beneficiary having a tax basis in its share of the underlying Trust assets that differs from the basis that the Trust uses in computing its taxable income and loss. A Beneficiary with a basis difference should consult its tax advisor as to whether and how any adjustments should be made as a result of such differing basis to the per Unit Trust items of taxable income and loss as reported by the Trust for the periods during which such Beneficiary holds its Units.

In general, that may depend, in part, on the determination as to which Trust assets or liabilities the basis differential is attributable to and how to calculate the recovery of basis that is allocable to multiple assets of the same class, such as the litigation claims. For example, a Beneficiary whose per Unit adjusted tax basis exceeds that of a Unit acquired from the Trust as of December 17, 2013, may conclude that the excess basis is attributable to the Trust's litigation claims and that therefore, its per Unit share of the income recognized from the specific litigation recoveries is less than that reported by the Trust.

THIS LETTER IS NOT INTENDED TO AND DOES NOT PROVIDE TAX ADVICE RELATING TO THE HOLDING OF TRUST UNITS. EACH BENEFICIARY SHOULD SEEK TAX ADVICE BASED ON ITS PARTICULAR CIRCUMSTANCES FROM ITS OWN TAX ADVISOR. THIS LETTER MAY NOT BE USED OR QUOTED IN WHOLE OR IN PART IN CONNECTION WITH ANY OFFERING OR SALE OF SECURITIES.