IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF FILING OF REDLINES OF MODIFIED PLAN OF REORGANIZATION, DISCLOSURE STATEMENT, AND SOLICITATION ORDER

PLEASE TAKE NOTICE that, on November 11, 2024, the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") filed in the United States Bankruptcy Court for the Southern District of Texas: (i) the *Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and its Debtor Affiliates* [Docket No. 1373] (the "**Plan**"); (ii) the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and its Debtor Affiliates* [Docket No. 1374] (the "**Disclosure Statement**"), and (iii) the *Notice of Filing Redlines of Modified Solicitation Procedures Order and Related Exhibits* [Docket No. 1376] (the "**Solicitation Order**").

PLEASE TAKE FURTHER NOTICE that the Debtors have further modified the Plan, the Disclosure Statement, and Solicitation Order as directed by the Court at the hearing on conditional approval of the Disclosure Statement on November 12, 2024.

PLEASE TAKE FURTHER NOTICE that the following exhibits are attached hereto:

1. **Exhibit A** is a changed pages redline of the Plan, as modified;
2. **Exhibit B** is a changed pages redline of the Disclosure Statement, as modified; and
3. **Exhibit C** is a redline of the Solicitation Order, including all exhibits thereto, as modified.

[Remainder of Page Intentionally Left Blank]

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

Dated: November 13, 2024
Houston, Texas

/s/ Charles R. Koster

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Certificate of Service

I certify that on November 13, 2024, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Charles R. Koster
Charles R. Koster

Exhibit A

Changed Pages Redline – Plan

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ZACHRY HOLDINGS, INC. AND ITS DEBTOR AFFILIATES

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Counsel to the Debtors and Debtors in Possession

Dated: November ~~11~~13, 2024
Houston, Texas

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these Chapter 11 Cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these Chapter 11 Cases is: P.O. Box 240130, San Antonio, Texas 78224.

123. "Rejection List" means the list of Executory Contracts and Unexpired Leases that shall be rejected by the Debtors pursuant to the Plan, as may be amended from time to time and included in the Plan Supplement.

124. "Related Party" means with respect to an Entity, collectively, (a) such Entity's current and former Affiliates and (b) such Entity's current and former Affiliates' respective 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, managers, 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, and nominees of the foregoing.

125. "Released Avoidance Actions" means any and all avoidance, recovery, subordination, or other Claims and Causes of Action that may be brought by or on behalf of the Debtors or their estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy law, including actions or remedies under sections 510, 542, 544, 545, and 547 through and including 553 of the Bankruptcy Code, or other similar or related state, federal, or foreign statutes, common law, or other applicable law.

126. "Released Party" means, collectively, the following Entities, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) each member of the Committee; (d) the Prepetition Credit Facility Agent; (e) the Exit Agents; (f) the Released Prepetition Lenders; (g) Golden Pass, but solely with respect to the Debtors, the Debtors' Related Parties, and Holders of Claims related to the GPX Project, consistent with the GPX Settlement; (h) the Sureties; (i) all Releasing Parties; and (j) each Related Party of each Entity in clause (a) through (i); *provided*, *however*, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the Third-Party Release or (ii) Files with the Bankruptcy Court an objection to the Plan, including with respect to the Third-Party Release, that is not consensually resolved before Confirmation or otherwise supports any such objection or objector.

127. "Released Prepetition Lenders" means, collectively, the Prepetition Lenders that do not elect to opt-out of, or that do not object to, the Third-Party Release.

128. "Releasing Party" means, collectively, the following Entities, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) each member of the Committee; (d) the Prepetition Credit Facility Agent; (e) the Exit Agents; (f) the Released Prepetition Lenders; (g) Golden Pass, but solely with respect to the Debtors and the Debtors' Related Parties consistent with the GPX Settlement; (h) the Sureties; (i) all Holders of Claims ~~that~~who vote to accept the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; (j) all Holders of Claims or Interests ~~that~~who are deemed to accept the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the Third-Party Release provided in the Plan; (k) all Holders of Claims or Interests ~~that~~who are deemed to reject the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the Third-Party Release provided in the Plan; (l) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; (m) all Holders of Claims who vote to reject the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; and (n) each Related Party of each Entity in clause (a) through (m) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided*, *however*, notwithstanding anything to the contrary in this Plan, current employees of the Debtors shall not be Releasing Parties under this Plan.

129. "Reorganized Debtor" means a Debtor, or any successor or assign thereto, by merger, consolidation, reorganization, or otherwise, in the form of a corporation, limited liability company, partnership, or other form, as the case may be, on and after the Effective Date, unless otherwise dissolved pursuant to this Plan.

130. "Restructuring Expenses" means the actual, reasonable, and documented fees and expenses of the Prepetition Lenders, subject to the terms of the Prepetition Credit Facility or any applicable fee reimbursement letter between any Entity and the Debtors, as the case may be.

131. "Restructuring Steps Memorandum" means the description of steps to be carried out to effectuate the Restructuring Transactions in accordance with the Plan and as set forth in the Plan Supplement.

132. "Restructuring Transactions" means the transactions described in **Article IV.C** of this Plan.

133. "Schedule of Retained Causes of Action" means the schedule of certain Causes of Action of the Debtors that, notwithstanding anything to the contrary in the Plan, are not released, waived, or transferred pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time.

134. "Schedules" means, collectively, the schedules of assets and liabilities and statements of financial affairs Filed by the Debtors on July 16, 2024 [Docket Nos. 511-52] pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as amended on August 30, 2024 [Docket Nos. 855-64], and as the same may be further amended, modified, or supplemented from time to time.

135. "Secured Claim" means a Claim: (a) secured by a valid, perfected, and enforceable Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

136. "SIR" means any self-insured retention under the Debtors' insurance policies.

137. "Subsequent Distribution Date" means any date after the Initial Distribution Date that the Distribution Agent makes distributions to Holders of Allowed Claims, which shall occur no less frequently than once every calendar quarter.

138. "Sureties" means Travelers Casualty & Surety Company of America and Chubb Indemnity Insurance Company.

139. "Third-Party Release" means the release set forth in **Article VIII.D** of this Plan.

140. "Unexpired Lease" means a lease to which one or more of the Debtors are a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

141. "Unimpaired" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is Unimpaired within the meaning of section 1124 of the Bankruptcy Code.

142. "Unsecured Claim" means any Claim that is not a Secured Claim.

143. "U.S. Trustee" means the Office of the United States Trustee.

144. ~~143.~~ "Workers' Compensation Program" means the Debtors' (a) written contracts, agreements, agreements of indemnity, in each case relating to workers' compensation, (b) self-insured workers' compensation bonds, policies, programs, and plans for workers' compensation, and (c) workers' compensation insurance issued to or entered into at any time by any of the Debtors.

145. ~~144.~~ "Zachry Interests" means the Interests in ZHI.

146. ~~145.~~ "ZHI" means Zachry Holdings, Inc.

147. ~~146.~~ "ZII" means Zachry Industrial, Inc.

B. Rules of Interpretation.

For purposes of this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (5) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits contained in the Plan Supplement; (7) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (8) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (9) unless otherwise specified, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation"; (10) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (11) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (12) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (13) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (14) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (15) any immaterial effectuating provisions may be interpreted by the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of this Plan, all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; and (16) unless otherwise specified, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If any payment, distribution, act, or deadline under this Plan is required to be made or performed or occurs on a day that is not a Business Day, then the making of such payment or distribution, the performance of such act, or the occurrence of such deadline shall be deemed to be on the next succeeding Business Day, but shall be deemed to have been completed or to have occurred as of the required date.

D. 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 Texas, 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 or the Confirmation Order (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*, *however*, corporate or limited liability company governance matters relating to

G. Waiver of Statutory Limitations on Releases.

Each Releasing Party in each of the releases contained in this Plan expressly acknowledges that although ordinarily a general release may not extend to Claims that the Releasing Party does not know or suspect to exist in its favor, which if known by it may have materially affected its settlement with the party released, each Releasing Party 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 that provides that a release does not extend to Claims that 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. The releases contained in this Plan are effective regardless of whether those released matters are presently known, unknown, suspected or unsuspected, foreseen or unforeseen.

H. Special Provision Regarding the United States Government.

Nothing in the Confirmation Order or the Plan shall effect a release of any Claim by the United States government or any of its agencies or any state and local authority whatsoever, including without limitation any Claim arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States or any state and local authority against any party or person, nor shall anything in the Confirmation Order or the Plan enjoin the United States or any state or local authority from bringing any Claim, suit, action, or other proceedings against any party or person for any liability of such persons whatever, including without limitation any Claim, suit or action arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States or any state and local authority against such persons, nor shall anything in the Confirmation Order or the Plan exculpate any party or person from any liability to the United States government or any of its agencies or any state and local authority whatsoever, including any liabilities arising under the Internal Revenue Code, the environmental laws or any criminal laws of the United States or any state and local authority against any party or person.

I. ~~H.~~ Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

J. ~~I.~~ Document Retention.

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policies, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date of this Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of **Article IX.B** hereof:

Dated: November ~~11~~13, 2024

ZACHRY HOLDINGS, INC.
(for itself and on behalf of each of the other Debtors and Debtors in Possession)

By: */s/ Mohsin Y. Meghji*
Name: Mohsin Y. Meghji
Title: Chief Restructuring Officer

Exhibit B

Changed Pages Redline – Disclosure Statement

THIS DISCLOSURE STATEMENT IS BEING SUBMITTED FOR APPROVAL BUT HAS NOT YET BEEN APPROVED BY THE BANKRUPTCY COURT. THIS IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF THE PLAN. ACCEPTANCES OR REJECTIONS OF THE PLAN MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT. THE INFORMATION IN THIS DISCLOSURE STATEMENT IS SUBJECT TO CHANGE.

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

DISCLOSURE STATEMENT FOR THE JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ZACHRY HOLDINGS, INC. AND ITS DEBTOR AFFILIATES

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Counsel to the Debtors and Debtors in Possession

Dated: November ~~11~~13, 2024
Houston, Texas

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DISCLOSURE STATEMENT, DATED NOVEMBER ~~11~~13, 2024

SOLICITATION OF VOTES ON THE *JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ZACHRY HOLDINGS, INC. AND ITS DEBTOR AFFILIATES* PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE FROM HOLDERS OF CLAIMS IN THE FOLLOWING CLASSES:

VOTING CLASS	NAME OF CLASS UNDER THE PLAN
CLASS 3	PREPETITION CREDIT FACILITY CLAIMS
CLASS 5	GENERAL UNSECURED CLAIMS

IF YOU ARE IN CLASS 3 OR 5, YOU ARE RECEIVING THIS DISCLOSURE STATEMENT, THE PLAN, AND OTHER ACCOMPANYING MATERIALS BECAUSE YOU ARE ENTITLED TO VOTE ON THE PLAN.

THIS SOLICITATION (THE "SOLICITATION") IS BEING CONDUCTED TO OBTAIN SUFFICIENT VOTES TO ACCEPT THE JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ZACHRY HOLDINGS, INC. AND ITS DEBTOR AFFILIATES IN THE ABOVE CAPTIONED CHAPTER 11 CASES (COLLECTIVELY, THE "DEBTORS"), ATTACHED HERETO AS EXHIBIT A (THE "PLAN").

THE VOTING DEADLINE TO ACCEPT OR REJECT THE PLAN IS 4:00 P.M. (PREVAILING CENTRAL TIME) ON DECEMBER ~~10~~12, 2024, UNLESS EXTENDED BY THE DEBTORS IN WRITING.

THE VOTING RECORD DATE FOR DETERMINING WHICH HOLDERS OF CLAIMS MAY VOTE ON THE PLAN IS NOVEMBER 11, 2024 (THE "VOTING RECORD DATE").

BALLOTS SUBMISSION

BALLOTS MUST BE SUBMITED VIA ONE OF THE METHODS BELOW:

BY FIRST CLASS MAIL, REGULAR MAIL, HAND DELIVERY, OR OVERNIGHT COURIER AT:	ELECTRONICALLY AT:
Zachry Ballot Processing Center c/o Verita 222 N. Pacific Coast Highway, Suite 300 El Segundo, CA 90245	www.veritaglobal.net/zhi

BALLOTS SUBMITTED VIA ANY METHOD OTHER THAN THOSE SPECIFIED ABOVE, INCLUDING VIA FACSIMILE OR EMAIL, WILL NOT BE COUNTED.

IF YOU HAVE ANY QUESTIONS REGARDING THE PROCEDURE FOR VOTING ON THE PLAN, PLEASE CONTACT THE CLAIMS AND NOTICING AGENT BY SUBMITTING AN INQUIRY AT: WWW.VERITAGLOBAL.NET/ZHI/INQUIRY, OR BY TELEPHONE AT: (866) 479-8211 (US AND CANADA) OR +1 (781) 575-2037 (INTERNATIONAL) AND REQUEST TO HAVE A MEMBER OF THE SOLICITATION TEAM CONTACT YOU.

RECOMMENDATION BY THE DEBTORS

EACH DEBTOR BELIEVES THAT THE COMPROMISES CONTEMPLATED UNDER THE PLAN ARE FAIR AND EQUITABLE, MAXIMIZE THE VALUE OF EACH DEBTOR'S ESTATE, PROVIDE THE BEST RECOVERY AVAILABLE TO HOLDERS OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS, AND REPRESENT THE BEST ALTERNATIVE FOR ACCOMPLISHING THE DEBTORS' OVERALL RESTRUCTURING OBJECTIVES.

EACH OF THE DEBTORS THEREFORE STRONGLY RECOMMENDS THAT ALL HOLDERS OF CLAIMS WHOSE VOTES ARE BEING SOLICITED SUBMIT BALLOTS TO ACCEPT THE PLAN BY RETURNING THEIR BALLOTS SO AS TO BE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT NO LATER THAN DECEMBER ~~10~~12, 2024, AT 4:00 P.M. (PREVAILING CENTRAL TIME) PURSUANT TO THE INSTRUCTIONS SET FORTH HEREIN AND ON THE BALLOT.

BALLOTS RECEIVED AFTER THE VOTING DEADLINE MAY NOT BE COUNTED.

RECOMMENDATION BY THE COMMITTEE

THE COMMITTEE BELIEVES THE PLAN REPRESENTS AN OUTSTANDING OUTCOME FOR HOLDERS OF GENERAL UNSECURED CLAIMS IN THESE CHAPTER 11 CASES. SUPPORT OF THE PLAN BY HOLDERS OF GENERAL UNSECURED CLAIMS WILL PROMOTE THE DEBTORS' ABILITY TO CONFIRM THE PLAN. THE SOONER THE DEBTORS ARE ABLE TO EXIT BANKRUPTCY, THE SOONER GENERAL UNSECURED CLAIMS WILL RECEIVE PAYMENT ON THEIR ALLOWED CLAIMS, AND THE DEBTORS ARE ABLE TO GET BACK TO BUSINESS AS USUAL.

THEREFORE, THE COMMITTEE STRONGLY ENCOURAGES HOLDERS OF GENERAL UNSECURED CLAIMS TO VOTE TO ACCEPT THE PLAN.

NOTICE OF OBJECTION BY THE U.S. TRUSTEE

THE U.S. TRUSTEE ASSERTS THAT THE PLAN'S OPT-OUT PROVISIONS ARE AN IMPERMISSIBLE METHOD OF OBTAINING CREDITORS' APPROVAL FOR THIRD-PARTY RELEASES BECAUSE FAILURE TO ACT CANNOT BE CONSIDERED CONSENT TO THOSE RELEASES. THE U.S. TRUSTEE HAS FILED AN OBJECTION TO CONDITIONAL APPROVAL OF THE DISCLOSURE STATEMENT [DOCKET NO. 1369] RAISING THIS ISSUE, AMONG OTHER PLAN CONFIRMATION OBJECTIONS. THE U.S. TRUSTEE'S OBJECTION CAN BE OBTAINED FREE OF CHARGE FROM THE DOCKET MAINTAINED ON THE CLAIMS AND NOTICING AGENT'S WEBSITE, AVAILABLE AT HTTPS://VERITAGLOBAL.NET/ZHI.

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- Holders of Allowed General Unsecured Claims will receive payment in full in Cash, excluding any interest on (a) the Initial Distribution Date (if Allowed on the Effective Date) or (b) on the first Subsequent Distribution Date after becoming Allowed (if not Allowed on the Effective Date).
- The Debtors will assume and cure all executory contracts and unexpired leases that are not otherwise rejected pursuant to the Plan or a separate motion.
- Interests in Debtor Zachry Holdings, Inc., will be reinstated and the legal, equitable, and contractual rights associated with such interests shall remain unaltered.

The Plan will provide the Reorganized Debtors with sufficient liquidity to continue providing first-class services to their customers, while also ensuring the Company's long-term viability. Distributions to all stakeholders—including Holders of Allowed Prepetition Credit Facility Claims and General Unsecured Claims—will be significantly greater under the Plan than in a chapter 7 liquidation.

The Debtors intend to emerge from chapter 11 by the end of 2024. Accordingly, the Debtors have filed a motion seeking conditional approval of this Disclosure Statement, proposing the following key dates relating to the plan process, subject to Court approval and availability.

Event	Date
Voting Record Date	November 11, 2024
~~Hearing on Conditional Approval of the Disclosure Statement~~	~~November 12, 2024 at 1:30 p.m. (prevailing Central Time)~~
Solicitation Deadline	November ~~19~~20, 2024 or 5 Business Days after entry of the Disclosure Statement Order[3]
Publication Deadline	November ~~19~~20, 2024 or as soon as reasonably practicable thereafter
Deadline to File Rule 3018 Motions	December ~~3~~5, 2024 at 4:00 p.m. (prevailing Central Time)
Plan Supplement Deadline	December 5, 2024
Voting, Objection, and Third-Party Release Opt-Out Deadline	December ~~10~~12, 2024 at 4:00 p.m. (prevailing Central Time)
Deadline to File Voting Report	December ~~12~~14, 2024
Deadline to File Confirmation Brief	December ~~12~~14, 2024
Combined Hearing Date	December ~~13~~16, 2024 or such other date and time as may be scheduled by the Bankruptcy Court

Ultimately, the Debtors believe that the Plan is in the best interests of the Debtors' Estates and stakeholders and represents the best available restructuring transaction at this time. Accordingly, the Debtors strongly recommend that Holders of Claims entitled to vote on the Plan vote to accept the Plan.

[3] "**Disclosure Statement Order**" means entry of an Order by the Court approving the *Debtors' Emergency Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Conditionally Approving the Disclosure Statement, (III) Approving the Confirmation Timeline, Solicitation Procedures, Solicitation Package, and Notices, (IV) Establishing Procedures for Objecting to the Plan and Final Approval of the Disclosure Statement, and (V) Granting Related Relief* (the "**Disclosure Statement Motion**"), filed contemporaneously herewith.

Class	Claim or Interest	Treatment of Claim or Interest	Projected Amount of Claims (in millions)	Projected Recovery Under the Plan
2	Other Priority Claims	Each Holder of an Allowed Other Priority Claim shall receive Cash in an amount equal to such Allowed Other Priority Claim or such other treatment consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code.	$1.35	100%
3	Prepetition Credit Facility Claims	Each Holder of an Allowed Prepetition Credit Facility Claim shall, on the Effective Date, become party to, and bound by, the A&R Credit Facility on account of such Holder's Allowed Prepetition Credit Facility Claim, on the terms set forth in the A&R Credit Facility Documents.	$281.25[5]	100%
4	Deferred Compensation Plan Claims	Except to the extent that a Holder of an Allowed Deferred Compensation Plan Claim agrees to less favorable treatment, each Allowed Deferred Compensation Plan Claim shall be Reinstated pursuant to section 1124 of the Bankruptcy Code, and each such Holder's rights under the Deferred Compensation Plan shall be honored by the Reorganized Debtors in accordance with the terms of the Deferred Compensation Plan.	$60.80	100%
5	General Unsecured Claims	Each Holder of an Allowed General Unsecured Claim shall receive, in exchange for full and final satisfaction, settlement, release, and discharge of such Claim, payment in full in Cash of the Allowed amount of such Claim (excluding any interest on such Claim except as provided in ~~Error! Reference source not found.~~**Article VII.A** of the Plan) on (i) the Initial Distribution Date if such General Unsecured Claim is Allowed on the Effective Date and (ii) the first Subsequent Distribution Date after such General Unsecured Claim becomes Allowed; *provided*, *however*, notwithstanding anything to the contrary in the Plan, all Allowed General Unsecured Claims that are GPX Claims, to the extent not satisfied prior to the Effective Date, if any, shall be paid by Golden Pass in accordance with the terms of the GPX Settlement and the Plan.	$139.22[6]	100%

[5] Prepetition Credit Facility Claims include Prepetition L/C Claims, which are contingent and excluded from the amount disclosed here. This amount also excludes all other fees, premiums, and accrued and unpaid interest due and owing to Holders of Prepetition Credit Facility Claims under the Prepetition Credit Facility as of the Petition Date.

[6] As of the date of this Disclosure Statement, the Debtors believe that there will be approximately $139 million of Allowed General Unsecured including $7 million owed on account of the WARN Settlement (described in **Article VI.S.2** hereof).

Statement or the Ballot(s) that the Debtors or the Claims and Noticing Agent, otherwise provide to you. If you are a Holder of a Claim in more than one of the Voting Classes, you will receive a Ballot for each such Class.

The Debtors are **not** soliciting votes from Holders of Claims or Interests in Classes 1, 2, 4, 6, 7, and 8.

B. Votes Required for Acceptance by a Class of Claims

Under the Bankruptcy Code, acceptance of a plan of reorganization by a class of claims is determined by calculating the amount and the number of claims voting to accept, as a percentage of the claims eligible to vote that have actually voted. Acceptance by a class of claims requires an affirmative vote of more than one-half in number of total claims that have voted and an affirmative vote of at least two-thirds in dollar amount of the total claims that have voted.

C. Voting Record Date

The Voting Record Date is November 11, 2024. The Voting Record Date is the date that determines when certain entities or persons are Holders of Claims for voting purposes under the Plan. Except as otherwise set forth herein, the Voting Record Date and all of the Debtors' solicitation and voting procedures shall apply to all of the Debtors' creditors and other parties in interest.

D. Solicitation Procedures

1. Claims and Noticing Agent

The Debtors have retained Kurtzman Carson Consultants, LLC doing business as Verita Global, LLC to act as the claims, noticing, and solicitation agent in connection with the solicitation of votes to accept or reject the Plan [Docket Nos. 9; 22].

2. Solicitation Package

The following materials constitute the solicitation package distributed to Holders of Claims in the Voting Classes (collectively, the "**Solicitation Package**"): (a) the Cover Letter, substantially in the form attached to the Disclosure Statement Order as **Exhibit 11**; (b) this Disclosure Statement (including the Plan and all other exhibits) on a USB flash drive; (c) the Disclosure Statement Order (without exhibits), on a USB flash drive; (d) the appropriate Ballot substantially in the forms attached to the Disclosure Statement Order as **Exhibits 2** and **3**; ~~and~~ (e) the Combined Hearing Notice, substantially in the form attached to the Disclosure Statement Order as **Exhibit 6**~~.~~; (f) the Committee Letter (to only be sent to Holders of General Unsecured Claims entitled to vote in Class 5), substantially in the form attached to the Disclosure Statement Order as **Exhibit 14**; and (g) the U.S. Trustee's Statement, substantially in the form attached to the Disclosure Statement Order as **Exhibit 15**.

3. The Solicitation Package and Plan Supplement

The Claims and Noticing Agent will serve: (i) the Combined Hearing Notice on all parties in interest within one Business Day following entry of the Disclosure Statement Order; and (ii) the remaining components of the Solicitation Package on Holders of Claims in the Voting Classes entitled to vote on the Plan, as of the Voting Record Date, by the later of November ~~19~~20, 2024 and five Business Days following entry of the Disclosure Statement Order.

The Solicitation Package (except the Ballot) may also be obtained from the Claims and Noticing Agent by: (a) calling the Debtors' restructuring hotline at (866) 479-8211 (US and Canada) or +1 (781) 575-2037 (International), (b) submitting the inquiry form at www.veritaglobal.net/zhi/inquiry, and/or (c) writing to the Claims and Noticing Agent at Zachry Ballot Processing c/o Verita, 222 N. Pacific Coast Hwy., Ste. 300, El Segundo, CA 90245. You may also obtain copies of any pleadings Filed with the Bankruptcy Court free of charge by visiting the Debtors' restructuring website: www.veritaglobal.net/zhi.

The Debtors shall File the Plan Supplement, to the extent reasonably practicable, with the Bankruptcy Court no later than five (5) calendar days before the Voting Deadline. If the Plan Supplement is updated or

otherwise modified, such modified or updated documents will be made available on the Debtors' restructuring website.

E. Voting on the Plan

The Voting Deadline is **December ~~10~~12, 2024, at 4:00 p.m. (prevailing Central Time)**. Holders of Claims in the Voting Classes are able to return their Ballots in hard copy or submit them electronically on the Debtors' online balloting portal. Ballots must be (1) properly completed, executed, and delivered timely via first-class mail, regular mail, overnight courier, or hand delivery to the Claims and Noticing Agent at 222 N. Pacific Coast Hwy., Ste. 300, El Segundo, CA 90245 or (2) submitted timely through the Debtors' online balloting portal on the Debtors' case website at www.veritaglobal.net/zhi.

Holders of Claims entitled to vote that cast a Ballot using the Debtors' online portal should **NOT** also submit a paper Ballot. The Debtors' online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. **Ballots submitted via facsimile, email, or other means of electronic transmission will not be counted**.

The Debtors reserve the right, at any time or from time to time, to extend the period of time (on a daily basis, if necessary) during which Ballots will be accepted for any reason, including determining whether or not the requisite number of acceptances have been received, by making a public announcement of such extension no later than the first Business Day next succeeding the previously announced Voting Deadline. The Debtors will give notice of any such extension in a manner deemed reasonable to the Debtors in their discretion.

F. Ballots Not Counted

No ballot will be counted toward Confirmation if, among other things: (1) it partially rejects and partially accepts the Plan; (2) it both accepts and rejects the Plan; (3) it is sent to the Debtors, the Debtors' agents (other than the Claims and Noticing Agent), the Committee, the Prepetition Credit Facility Agent, or the Professionals; (4) it is sent via facsimile or any electronic means other than via the Debtors' online balloting portal; (5) it is illegible or contains insufficient information to permit the identification of the Holder of the Claim; (6) it is cast by an Entity that does not hold a Claim in the Class indicated in Item 1 of the Ballot; (7) it is submitted by a Holder not entitled to vote pursuant to the Plan; (8) it is unsigned; (9) it is a non-original Ballot (excluding those Ballots submitted via the Debtors' online balloting portal); and (10) it is not marked to accept or reject the Plan.

IF A BALLOT IS RECEIVED AFTER THE VOTING DEADLINE, IT WILL NOT BE COUNTED UNLESS THE DEBTORS, IN THEIR SOLE DISCRETION, DETERMINE OTHERWISE.

EACH HOLDER OF A CLAIM MUST VOTE ALL OF ITS CLAIMS WITHIN A PARTICULAR CLASS EITHER TO ACCEPT OR REJECT THE PLAN AND MAY NOT SPLIT SUCH VOTES. BY SIGNING AND RETURNING A BALLOT, EACH HOLDER OF A CLAIM WILL CERTIFY TO THE BANKRUPTCY COURT AND THE DEBTORS THAT NO OTHER BALLOTS WITH RESPECT TO SUCH CLAIM HAVE BEEN CAST OR, IF ANY OTHER BALLOTS HAVE BEEN CAST WITH RESPECT TO SUCH CLASS OF CLAIMS, SUCH OTHER BALLOTS INDICATED THE SAME VOTE TO ACCEPT OR REJECT THE PLAN. IF A HOLDER CASTS MULTIPLE BALLOTS WITH RESPECT TO THE SAME CLASS OF CLAIMS AND THOSE BALLOTS ARE IN CONFLICT WITH EACH OTHER, SUCH BALLOTS WILL NOT BE COUNTED FOR PURPOSES OF ACCEPTING OR REJECTING THE PLAN.

IT IS IMPORTANT THAT THE HOLDER OF A CLAIM IN A VOTING CLASS FOLLOWS THE SPECIFIC INSTRUCTIONS PROVIDED ON SUCH HOLDER'S BALLOT. NO BALLOT VOTING TO ACCEPT THE PLAN MAY BE WITHDRAWN OR MODIFIED AFTER THE VOTING DEADLINE WITHOUT THE DEBTORS' PRIOR CONSENT OR PERMISSION OF THE BANKRUPTCY COURT.

	(and not for ultimate allowance or distribution) shall be $1.00; *provided* that if a timely filed Proof of Claim is partially unliquidated or partially contingent (as determined on the face of the Proof of Claim or after a reasonable review of the supporting documentation by the Debtors and the Claims and Noticing Agent), such Claim is temporarily allowed in the amount that is liquidated and non-contingent for voting purposes only, and not for purposes of allowance or distribution; (viii) notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Class shall be provided with only one Solicitation Package and one Ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims; and (ix) if a Proof of Claim has been amended by a later Proof of Claim that is filed on or prior to the Voting Record Date, the later filed amending Proof of Claim shall be entitled to vote in a manner consistent with these Voting and Tabulation Procedures, and the earlier filed Proof of Claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended Claim. Except as otherwise ordered by the Court, any amendments to Proofs of Claim after the Voting Record Date shall not be considered for purposes of these Voting and Tabulation Procedures. • To the extent any Holder of a Claim in a Voting Class disagrees with the voting amount listed on its Ballot, it must file a motion under Bankruptcy Rule 3018 by the Rule 3018 Motion Deadline (as defined below) to request to vote in a different amount.

H. Disputed Claim Procedures

The following procedures govern the treatment of Claims in a Voting Class subject to pending claims objections (the "**Disputed Claim Procedures**"):

1. Absent further order of the Court, the Holder of a Claim in a Voting Class that is the subject of a pending objection only to reclassify or reduce the amount of such Claim, *i.e.*, a "reclassify" claims objection or a "reduce and allow" claim objection, shall be entitled to vote such Claim in accordance with the proposed reclassification or in the reduced amount (as applicable) contained in such claim objection.

2. If a Claim in a Voting Class is subject to an objection other than a "reclassify" or "reduce and allow" objection that is filed with the Court ***on or prior*** to the Solicitation Deadline (a "**Disputed Claim**"), (a) the Debtor shall cause the applicable Holder to be served with the Disputed Claim Notice, and (b) the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such Claim unless a Resolution Event (as defined below) occurs.

3. If a Claim in a Voting Class is subject to an objection other than a "reclassify" or "reduce and allow" objection that is filed with the Court ***after*** the Solicitation Deadline, the applicable Claim shall be deemed temporarily allowed solely for voting purposes in an amount determined under the Voting and Tabulation Procedures, without further action by the Debtor or the Holder of such Claim and without further order of the Court, unless the Court orders otherwise.

4. If the Holder of any Disputed Claim seeks to challenge the disallowance of its Claim for voting purposes or the amount of such Claim listed on its Ballot, such Holder must file with the Court a motion for entry of an order, pursuant to Bankruptcy Rule 3018(a), temporarily allowing such claim for purposes of voting to accept or reject the Plan or allowing such claim in a different amount for voting purposes (a "**Rule 3018 Motion**"). Any Rule 3018 Motion must be filed with the Court and served on the Debtors so as to be **actually received by December ~~3~~5, 2024 at 4:00 p.m. (prevailing Central Time)** (the "**Rule 3018 Motion Deadline**"), and the Court shall resolve the Rule 3018 Motion at the

Combined Hearing, provided a Resolution Event does not occur prior to the Combined Hearing. The Debtors' deadline to formally respond to any Rule 3018 Motion shall be December ~~12~~16, 2024.

A "**Resolution Event**" means, with respect to a Disputed Claim, the occurrence of one or more of the following events prior to or at the Combined Hearing:

1. Entry of an order of the Court, after notice and a hearing, allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;

2. Entry of an order of the Court, after notice and a hearing, granting a Rule 3018 Motion and temporarily allowing such Claim for voting purposes;

3. Execution of a stipulation or other agreement between the Holder of a Disputed Claim and the Debtor resolving the objection and allowing such Claim for voting purposes in an agreed-upon amount or otherwise fixing an amount of the Claim for voting purposes; or

4. Voluntary withdrawal of the pending objection by the objecting party.

IV. THE DEBTORS' CORPORATE HISTORY, STRUCTURE, AND BUSINESS

A. Corporate History

Zachry Industrial traces its history back 100 years, to 1924, when Henry Bartell "Pat" Zachry founded H.B. Zachry Company and the company took on its first construction project: a series of four highway concrete-reinforced bridges in Laredo, Texas. For the construction of this initial project, Bridge No. 2 on Highway 12A, Pat Zachry and his crew used mule-drawn wagons and H.B. Zachry Company's total working capital was $2,400. Other than the crew's mule-drawn wagons, the only equipment used was a 7S concrete mixer powered with a one-cylinder motor.

Over the next several years, the company continued to perform on a series of small construction contracts and, in 1930, it officially incorporated. The company continued to win contracts throughout the 1930's and 40's, including its first federal contract (a concrete paving job at Randolph Field, now known as Randolph Air Force Base, in San Antonio, Texas) and its first project outside of Texas (the Texas-New Mexico pipeline in Lea County, New Mexico). In 1952, the Company moved its headquarters from Laredo to San Antonio, then a budding metropolitan area with a population of less than 500,000.

In the 1950's and 60's, the company continued to expand its reach in the United States and internationally with projects including the Nike Zeus military complex in the Marshall Islands and a highway to connect the towns of Pucallpa and Aguaytia in Peru.

In 1965, Pat Zachry stepped down and his son, Henry "Bartell" Zachry, Jr., became the company's new president. The company continued to grow. That same year, the company began work on Spain's first nuclear power plant, the Jose Cabrera Power Plant, near Zorita. The next year, in 1966, H.B. Zachry Company was one of five contractors awarded the largest single contract in U.S. history, to develop a multipurpose flood control, water, and power project on the Yuba River in California. Also in 1966, the company began work on the Lake Brazos Dam in Waco, Texas—another of the company's largest projects at the time. It was completed in 1969.

In 1968, the company constructed San Antonio's Hilton Palacio del Rio Hotel. The construction started in advance of the HemisFair 1968 World's Fair so that visitors would have a place to stay. Because traditional construction methods would have been too time-consuming to allow the hotel to be completed on the timeline needed to meet the expected influx of visitors for the World's Fair, the company employed an innovative modular construction method and prefabricated the hotel rooms. With these methods, the company completed the 21 story, 496 room hotel in only 202 days (just over seven months), with employees working around the clock to accomplish the job. The prefabricated rooms were assembled 7 miles off-site. They were each fitted at ground level with furniture, drapes, carpeting, lamps, radios, television sets, pictures on the walls, towels on the towel rails, and even soap in the soap dishes. Then, the rooms were loaded onto the back of flatbed trucks and driven into the construction site in San Antonio, where a specially-built crane lifted each room to its assigned floor. The feat is now remembered as a local legend. The success of the World's Fair, and the hotel that the company constructed for it, is credited as the spark that set San Antonio's now-bustling tourist industry aflame. The American Society of Civil

GPX Project. On August 15, 2024, the Court entered an order granting the relief requested in the First GPX Omnibus Rejection Motion [Docket No. 771].

The Debtors also filed the *Debtors' Second Omnibus Motion for Entry of an Order Authorizing the Rejection of Certain Executory Contracts Effective as of August 10, 2024* [Docket No. 730] (the "**Second GPX Omnibus Rejection Motion**"), seeking authorization to reject various vendor agreements that ZII entered into in connection with the GPX Project that would not be assumed and assigned or novated to ZII's former joint venture partner on the GPX Project, CB&I. On September 11, 2024, the Court entered an order approving the Second GPX Omnibus Rejection Motion [Docket No. 935]. On September 13, 2024, the Debtors filed the *Debtors' Third Omnibus Motion for Entry of an Order Authorizing the Rejection of Certain Executory Contracts Effective as of September 13, 2024* [Docket No. 951] (the "**Third GPX Omnibus Rejection Motion**"), further seeking to reject various vendor agreements. On October 7, 2024, the Court entered an order approving the Third GPX Omnibus Rejection Motion [Docket No. 1095].

On August 14, 2024, the Debtors filed the *Debtors' First Omnibus Motion for Entry of an Order Authorizing the Assumption and Assignment of Certain GPX Project Executory Contracts* [Docket No. 767] (the "**First GPX Omnibus Assumption Motion**"), seeking authorization to assume and assign various executory contracts and unexpired leases to CB&I. Consistent with the Settlement Term Sheet attached to the GPX Interim Settlement Order, Golden Pass agreed to pay cure amounts under the assigned contracts. On October 4, 2024, the Court entered an order approving the First GPX Omnibus Assumption Motion [Docket No. 1088].

Although the GPX Settlement resolved all core issues between the Mediation Parties, two intra-joint venture issues remained outstanding after entry of the GPX Final Settlement Order. On August 20, 2024, the Debtors filed an *Emergency Motion to Interpret and Enforce the Golden Pass Settlement Agreement* [Docket No. 792], seeking resolution of: (i) the Debtors' entitlement to proceeds of a first-party professional liability insurance claim for losses in connection with repairing a levee on the GPX Project, and (ii) the Debtors' entitlement to funds in the joint venture receiving account for work ZII had completed and invoiced prior to the Chapter 11 Cases. Under the HJVA, Zachry Industrial believes that it is entitled to certain potential insurance proceeds related to levee repair and funds held by the HJVA related to invoices for their completed work submitted prior to entry of the GPX Interim Settlement Order. On August 27, 2024, Chiyoda and CB&I filed their *Joint Response of Chiyoda International Corporation and CB&I LLC to Debtors' Emergency Motion to Interpret and Enforce the Golden Pass Settlement Agreement* [Docket No. 817], arguing that the Debtors had released their contractual entitlement to any levee insurance proceeds (the "**GPX Levee Insurance**") and CCZJV's profits upon the Court's entry of the GPX Interim Settlement Order. The Debtors filed their reply on August 30, 2024 [Docket No. 833]. The Court held a hearing on the issues on September 5, 2024. On September 19, 2024, Chiyoda and CB&I as well as the Debtors filed supplemental exhibits [Docket Nos. 982; 983]. On October 29, 2024, the Court issued its *Memorandum Opinion* [Docket No. 1266] and *Order* [Docket No. 1267], holding that Zachry Industrial is not entitled to the insurance proceeds related to the levee repair or funds held by the HJVA related to invoices for Zachry Industrial's completed work submitted prior to entry of the GPX Interim Settlement Order.

As of August 26, 2024, ZII had completely demobilized from the GPX Project and transitioned its scope of work to its former joint venture partners pursuant to the terms of the GPX Settlement. The Mediation Parties continue to work to reconcile claims related to the GPX Project, and, as of the date of this Disclosure Statement, the Debtors believe that the vast majority of all valid GPX Project-related claims have been paid by Golden Pass pursuant to the terms of the GPX Settlement. The Debtors and Golden Pass anticipate that 100% of such valid GPX Claims will be paid prior to the Effective Date of the Plan. As set forth above, the Debtors currently believe that the GPX Direct Payment Cap will not be exceeded and that no draws for GPX Excess L/C Amounts will be required, while Golden Pass believes that, as of the date of this Disclosure Statement, it is uncertain whether the GPX Direct Payment Cap will be exceeded.

J. Claims Bar Date

On July 26, 2024, the Bankruptcy Court entered an order (i) establishing September 16, 2024 at 5:00 p.m. (prevailing Central Time), as the deadline (the "**Bar Date**") for persons or entities (except governmental units) to file proofs of claim (each, a "**Proof of Claim**") in respect of prepetition Claims against any of the Debtors, (ii) establishing November 18, 2024 at 5:00 p.m. (prevailing Central Time) as the deadline for governmental units to file

Litigation (Case No. 128926-CV (Tex. Dist. Ct. June 7, 2024)) (the "**Allianz Subrogation Litigation,**" together with the FLNG Subrogation Litigation, the "**Subrogation Litigations**"). The Subrogees assert negligence and joint and several liability. The Subrogees seek monetary damages, interest, costs, and attorneys' fees. On July 5, 2024, the Allianz Subrogation Litigation was removed to the District Court. On September 13, 2024, the District Court entered an order transferring the case to the Bankruptcy Court to be adjudicated by the Honorable Judge Marvin Isgur (Adv. Pro. No. 24-03190 (MI)). On September 16, 2024, FLNG filed Proofs of Claim individually, and on behalf of the Subrogees, based entirely on the claims asserted in the FLNG Subrogation Litigation. On October 9, 2024, ZII filed a motion to dismiss pursuant to Federal Rule of Civil Procedure 12(b)(6) (the "**Allianz Subrogation Motion to Dismiss**") [Adv. Docket No. 33], seeking to dismiss the civil action for failure to state a claim on which relief can be granted and joining CB&I as well as Chiyoda's motions to dismiss [Adv. Docket No. 13; 20; 21]. Between October 22, 2024 and October 24, 2024, FLNG filed responses to the Allianz Subrogation Motion to Dismiss as well as the CB&I and Chiyoda motions to dismiss [Adv. Docket No. 34-36]. On November 6, 2024, ZII filed its reply in support of the Allianz Subrogation Motion to Dismiss [Adv. Docket No. 47]. As of the date hereof, the Court has not yet ruled on the Allianz Subrogation Motion to Dismiss.

On October 18, 2024, the Debtors filed the *Debtors' Objection to the Subrogation Litigation Claims* [Docket No. 1188] (the "**Second FLNG Claim Objection**"), seeking entry of an order disallowing and expunging Proofs of Claim No. 1562, 1564, and 1579. The Second FLNG Claim Objection argues that the Proofs of Claim should be disallowed and expunged because: (i) the Subrogation Litigation Claims (as defined in the Second FLNG Claim Objection) cannot survive the motions to dismiss and (ii) even if the Subrogation Litigation Claims survive the motions to dismiss, those claims have no merit since the explosion occurred due to FLNG's own actions. As of the date hereof, the Court has not yet ruled on the Second FLNG Claim Objection.

Again, as described above, the Debtors believe (and post-incident investigations confirm) that the claims asserted in the Subrogation Litigations are without merit. In any event, the Debtors intend to assert that: (i) plaintiffs failed to provide a Certificate of Merit by a qualified engineer attesting to the merits of the claims, as required under Chapter 150 of the Texas Civil Practice and Remedies Code; (ii) the economic loss doctrine bars tort liability for economic losses caused by the supposed non-performance of obligations under the EPC contract; (iii) waiver and release provisions in the EPC contract allocate the risk of loss for harm claimed by FLNG to FLNG, and relieve the Debtors and/or Reorganized Debtors of liability (including provisions waiving consequential damages, subrogation, and recovery for losses exceeding insurance proceeds under FLNG's policies, allocating risk of loss, precluding warranty obligations, and limiting aggregate recoverable damages); and (iv) FLNG's own negligent actions were the cause of the explosion, as reported in investigation reports commissioned by FLNG.[10]

c. The Chiyoda and CB&I Freeport Claims

Chiyoda and CB&I have filed proofs of claim against ZII and ZHI relating to the FLNG Contract Litigation and FLNG Subrogation Litigation (collectively, the "**Chiyoda and CB&I Freeport Claims**"). No party has objected to the Chiyoda and CB&I Freeport Claims, but the Debtors intend to do so prior to the confirmation of the Plan. The Debtors also intend to pursue contribution and indemnity claims against Chiyoda and CB&I. The Debtors' rights to object to the Chiyoda and CB&I Freeport Claims, and Chiyoda's and CB&I's rights to respond to any such objection, and the Debtors' ability to pursue contribution and indemnity claims against Chiyoda and CB&I are preserved in all respects. Debtor, Zachry Industrial Inc., Chiyoda and CB&I are each named insureds under project-specific policies which each entity contend provide coverage for, and are required to respond to the FLNG Contract Litigation and FLNG Subrogation Litigation. Chiyoda and CB&I contend that certain of the insurance policies that may cover or otherwise apply to the FLNG Contract Litigation and the FLNG Subrogation Litigation were purchased by the joint ventures formed for the purpose of providing engineering, procurement, and construction services for the liquefied natural gas project near Freeport, Texas (the "**Freeport Joint Ventures**") and such policies (the "**Freeport Insurance Policies**") are therefore property of the Freeport Joint Ventures. Chiyoda and CB&I contend that the each of the FLNG JV Partners, including the Debtors, have an interest in the Freeport Insurance Policies pursuant to terms of the Freeport Insurance Policies and the documents that govern the relationship between the FLNG JV Partners. Chiyoda and CB&I contend that the decisions about disposition of the

[10] This list of potential defenses is not exhaustive and shall not be binding on the Debtors and/or the Reorganized Debtors, and the Debtors reserve all rights in connection with the Subrogation Litigations.

Freeport Insurance Policies or proceeds therefrom require unanimous consent of the FLNG JV Partners. While acknowledging that the agreement between the FLNG JV Partners governed the parties in that relationship, it is less clear to Debtors how, and to what extent the agreement governs the disposition of the proceeds of the project-specific policies obligated to respond to the FLNG Contract Litigation and the FLNG Subrogation Litigation. The Debtors believe they (as do CB&I and Chiyoda) have a direct right to insurance proceeds under policies which they have been made named insureds, which the Debtors believe this Court decided in conjunction with the GPX Levee Insurance matter. Chiyoda and CB&I disagree with this view of the Court's ruling in the GPX Levee Insurance matter. Thus far, the FLNG JV Partners have not reached any consensus about the disposition of such insurance proceeds. To the extent that the Debtors are adjudicated liable in connection with the FLNG Contract Litigation or the FLNG Subrogation Litigation and become responsible for damages in excess of any applicable insurance coverage, the Debtors intend to pursue any and all available claims and causes of action against Chiyoda, CB&I and applicable insurance carriers, including for contribution, indemnity and, in the case of insurance carriers, improper denial of coverage (including statutory bad faith claims). The Debtors may also pursue claims and causes of action against third parties responsible for damages alleged in the FLNG Contract Litigation and the FLNG Subrogation Litigation. **The Debtors' projections, including the Financial Projections attached hereto as Exhibit B, the projected amount of claims (discussed in Article II.A.1 hereof), and the projected recoveries under the Plan (also discussed in Article II.A.1 hereof), do not include the Chiyoda and CB&I Freeport Claims or the claims subject to the First FLNG Claim Objection or the Second FLNG Claim Objection, or any potential recoveries that the Debtors may be able to realize on their contribution and indemnity claims against Chiyoda and CB&I, insurance carriers, or other third parties. To the extent that the Debtors ultimately have any material obligations on account of the claims subject to the First FLNG Claim Objection or the Second FLNG Claim Objection in excess of any applicable insurance coverage, or on account of the Chiyoda and CB&I Freeport Claims, such obligations may impact the feasibility of the Plan. Such obligations are General Unsecured Claims, subject to the same classification and treatment as other General Unsecured Claims under the Plan. The Debtors may be unable to satisfy such any such obligations at the time Allowed in the manner and time prescribed by the Plan for other General Unsecured Claims.**

VII. OTHER KEY ASPECTS OF THE PLAN

This section of this Disclosure Statement summarizes some of the significant elements of the Plan. This summary is qualified in its entirety by reference to the Plan. The Debtors encourage all Holders of Claims entitled to vote on the Plan to review the Plan closely.

A. Unclassified Claims

1. Unclassified Claims Summary

Administrative Claims, Professional Fee Claims, Restructuring Expenses, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in **Article III** of the Plan. The treatment of unclassified Claims is set forth in **Article II** of the Plan and is restated below.

a. Administrative Claims

On the Effective Date, except to the extent that a Holder of an Allowed Administrative Claim agrees to different treatment or has already been paid in full or otherwise satisfied during the Chapter 11 Cases, each Holder of an Allowed Administrative Claim shall receive, in full satisfaction of its Claim, payment in full in Cash; *provided that* any Allowed Administrative Claims that are GPX Administrative Claims to the extent not satisfied prior to the Effective Date, if any, shall be paid by Golden Pass or Zachry in accordance with the terms of the GPX Settlement and the Plan.

b. Professional Fee Claims

All requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Reorganized Debtors shall pay

VIII. PROJECTED FINANCIAL INFORMATION

Attached hereto as **Exhibit B** is a projected consolidated income statement, which includes consolidated, projected, unaudited, financial statement information of the Reorganized Debtors (collectively, the "**Financial Projections**") for the fiscal years ending December 31, 2025 through December 31, 2027. The Financial Projections are based on an assumed Effective Date of December 31, 2024.

Creditors, equity holders, and other interested parties should see the "Risk Factors" set forth in **Article X** below for a discussion of, among other things, certain factors that may affect the future financial performance of the Reorganized Debtors.

IX. CONFIRMATION OF THE PLAN

A. The Confirmation Hearing

Under section 1128(a) of the Bankruptcy Code, the Bankruptcy Court, after notice, may hold a hearing to confirm a plan of reorganization. The Confirmation Hearing may be continued or adjourned from time to time without further notice to parties in interest other than an adjournment announced in open court or a notice of adjournment Filed with the Bankruptcy Court and served in accordance with the Bankruptcy Rules. Subject to section 1127 of the Bankruptcy Code, the Plan may be modified, if necessary, prior to, during, or as a result of the Confirmation Hearing, without further notice to parties in interest.

Additionally, section 1128(b) of the Bankruptcy Code provides that a party in interest may object to Confirmation of the Plan. An objection to Confirmation of the Plan must be Filed with the Bankruptcy Court and served on the Debtors and certain other parties in interest in accordance with the applicable order of the Bankruptcy Court so that it is **actually received on or before** the deadline to file such objections as set forth therein. **The Objection Deadline is December ~~10~~12, 2024, at 4:00 p.m. (prevailing Central Time).**

B. Requirements for Confirmation of the Plan

Among the requirements for Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code are: (1) the Plan is accepted by all Impaired Classes of Claims or Interests, or if rejected by an Impaired Class, the Plan "does not discriminate unfairly" and is "fair and equitable" as to the rejecting Impaired Class; (2) the Plan is feasible; and (3) the Plan is in the "best interests" of Holders of Claims or Interests.

At the Confirmation Hearing, the Bankruptcy Court will determine whether the Plan satisfies all of the requirements of section 1129 of the Bankruptcy Code. The Debtors believe that: (1) the Plan satisfies, or will satisfy, all of the necessary statutory requirements of chapter 11 for plan confirmation; (2) the Debtors have complied, or will have complied, with all of the necessary requirements of chapter 11 for plan confirmation; and (3) the Plan has been proposed in good faith.

C. Feasibility

Section 1129(a)(11) of the Bankruptcy Code requires that confirmation of a plan of reorganization is not likely to be followed by the liquidation, or the need for further financial reorganization of the debtor, or any successor to the debtor (unless such liquidation or reorganization is proposed in such plan of reorganization).

To determine whether the Plan meets this feasibility requirement, the Debtors, with the assistance of their Professionals, have analyzed their ability to meet their respective obligations under the Plan. As part of this analysis, the Debtors have prepared their Financial Projections. Creditors and other interested parties should review **Article X** of this Disclosure Statement, entitled "Risk Factors," for a discussion of certain factors that may affect the future financial performance of the Reorganized Debtors.

The Financial Projections are attached hereto as **Exhibit B** and incorporated herein by reference. Based upon the Financial Projections, the Debtors believe that the Plan will meet the feasibility requirements of the Bankruptcy Code.

4. The Reorganized Debtors May Not Be Able to Generate or Receive Sufficient Cash to Service Their Debt and May Be Forced to Take Other Actions to Satisfy Their Obligations, Which May Not Be Successful

The Reorganized Debtors' ability to make scheduled payments on their debt obligations depends on their financial condition and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business, and other factors, many of which are beyond the Reorganized Debtors' control.

If cash flows and capital resources are insufficient to fund the Reorganized Debtors' debt obligations, they could face substantial liquidity problems and might be forced to reduce or delay investments and capital expenditures, or to dispose of assets or operations, seek additional capital or restructure or refinance such debt. These alternative measures may not be available, may not be completed on economically attractive terms, or may not be adequate to satisfy their debt obligations when due.

Further, if the Reorganized Debtors suffer or appear to suffer from a lack of available liquidity, the evaluation of their creditworthiness by counterparties and the willingness of third parties to do business with them could be adversely affected.

5. The Reorganized Debtors May Be Adversely Affected by Potential Litigation, Including Litigation Arising Out of the Chapter 11 Cases

It is possible that certain parties will commence litigation with respect to the treatment of their Claims or other provisions under the Plan. It is also possible that certain parties will commence litigation with respect to other aspects of the Debtors' business that may not have materialized through formal litigation at this time. It is possible that certain existing litigation will result in higher liabilities than the Debtors currently anticipate.

It is not possible to predict the potential litigation that the Reorganized Debtors may become party to, nor the final resolution of such litigation. In general, litigation can be expensive and time consuming to bring or defend against and could divert management's attention. Such litigation could result in settlements or damages that could significantly affect the Reorganized Debtors' financial results. The impact of any such litigation on the Reorganized Debtors' businesses and financial stability could thus be material.

The outcomes of any litigation (including the FLNG Contract Litigation and the Subrogation Litigations, discussed in **Article VI.S.4** hereof) involving the Debtors may have material impacts on the Debtors' ability to confirm the Plan and may prevent the Plan becoming effective.

6. Demand for the Debtors' Services Is Cyclical and Vulnerable to Economic Downturns and Customers' Ability to Meet Existing Payment Obligations

The domestic energy and industrial sectors have been, and will likely continue to be, cyclical in nature and vulnerable to general downturns in the economy. Consequently, the results of the Debtors' operations have fluctuated and may continue to fluctuate depending on the demand for services from these industries.

Global economic conditions may negatively impact customers' willingness and ability to fund their projects. These conditions may make it difficult for the Debtors' customers to accurately forecast future business trends and plan activities, thereby causing the Debtors' customers to slow or even curb spending on the Debtors' services, or seek contract terms more favorable to them. In addition, customers' ability to timely pay invoices may be affected by an ongoing weak economy.

In many instances, the Debtors commit and/or pay for products or expenses attributable to customers prior to receiving payments, with an understanding that the customer will pay per the terms of the commercial contract. If the Debtors' customers are not able to make such payments in a timely manner, or at all, the Debtors could be forced to absorb these costs. If a customer defaults in making its payments on a project in which the Debtors have devoted significant financial resources, it could have a material adverse effect on the Debtors' business, results of operations, or financial condition.

dividends and withholding available to the tax authorities in the country in which a Non-U.S. Holder is resident. In general, information reporting requirements may apply to distributions or payments made to a Holder of a Claim under the Plan. Additionally, under the backup withholding rules, a Holder may be subject to backup withholding (currently at a rate of 24 percent) with respect to distributions or payments made pursuant to the Plan unless that Holder: (a) comes within certain exempt categories (which generally include corporations) and, when required, demonstrates that fact; or (b) timely provides a correct taxpayer identification number and certifies under penalty of perjury that the taxpayer identification number is correct and that the Holder is not subject to backup withholding (generally in the form of a properly executed IRS Form W-9 for a U.S. Holder, and, for a Non-U.S. Holder, in the form of a properly executed applicable IRS Form W-8 (or otherwise establishes such Non-U.S. Holder's eligibility for an exemption)). Backup withholding is not an additional tax but is, instead, an advance payment that may be refunded to the extent it results in an overpayment of tax; provided that the required information is timely provided to the IRS.

In addition, from an information reporting perspective, Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds. Holders subject to the Plan are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Plan would be subject to these regulations and require disclosure on the Holders' tax returns.

XIII. RECOMMENDATION

In the opinion of the Debtors, the Plan is preferable to all other available alternatives and provides for a larger distribution to the Debtors' creditors and interest holders than would otherwise result in any other scenario. Accordingly, the Debtors recommend that Holders of Claims entitled to vote on the Plan vote to accept the Plan and support Confirmation of the Plan.

Dated: November ~~11~~13, 2024

ZACHRY HOLDINGS, INC.
(for itself and on behalf of each of the other Debtors and Debtors in Possession)

By: */s/ Mohsin Y. Meghji*
Name: Mohsin Y. Meghji
Title: Chief Restructuring Officer

Exhibit C

Redline – Solicitation Procedures Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

ORDER (I) SCHEDULING A COMBINED DISCLOSURE STATEMENT APPROVAL AND PLAN CONFIRMATION HEARING, (II) CONDITIONALLY APPROVING THE DISCLOSURE STATEMENT, (III) APPROVING THE CONFIRMATION TIMELINE, SOLICITATION PROCEDURES, SOLICITATION PACKAGE, AND NOTICES, (IV) ESTABLISHING PROCEDURES FOR OBJECTING TO THE PLAN AND FINAL APPROVAL OF THE DISCLOSURE STATEMENT, AND (V) GRANTING RELATED RELIEF

Upon the motion (the "**Motion**")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "**Order**"), (a) approving the adequacy of the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and its Debtor Affiliates* (the "**Disclosure Statement**"), (b) approving the solicitation procedures with respect to confirmation of the chapter 11 plan; (c) approving the forms of ballots and notices in connection therewith; (d) approving the form, manner, and scope of confirmation notices; (e) establishing certain deadlines in connection with approval of the disclosure statement and confirmation of the plan; and (f) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. §

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' proposed claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

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

157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is permissible pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "**Hearing**"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Disclosure Statement is conditionally approved as containing adequate information within the meaning of section 1125 of the Bankruptcy Code, and the Debtors are authorized to distribute the Disclosure Statement, attached hereto as **Exhibit 1**, and the Solicitation Packages in accordance with the Solicitation Procedures detailed in the Disclosure Statement.

2. The Combined Hearing, at which time the Court will consider final approval of the Disclosure Statement and confirmation of the Plan, will be held before the Honorable Judge Marvin Isgur, United States Bankruptcy Judge, in Courtroom 404 of the United States Bankruptcy Court for the Southern District of Texas, 515 Rusk Street, Houston, Texas, 77002 on December 13, 2024 at [●]:[●] [●].m. (prevailing Central Time). The Combined Hearing may be adjourned from time to time without further notice other than an announcement of the adjourned

date or dates in open court or by a notice of adjournment or notice of agenda of matters scheduled for hearing filed by the Debtors with the Court and available on the electronic case filing docket.

3. The following dates and deadlines are hereby established with respect to confirmation of the Plan.

Event	Date
Voting Record Date	Monday, November 11, 2024
Hearing on Conditional Approval of the Disclosure Statement	Tuesday, November 12, 2024 at 1:30 p.m. (prevailing Central Time)
Solicitation Deadline	Wednesday, November ~~19~~20, 2024 or 5 Business Days after entry of the Disclosure Statement Order
Publication Deadline	Wednesday, November ~~19~~20, 2024 or as soon as reasonably practicable thereafter
Deadline to File Rule 3018 Motions	Thursday, December ~~3~~5, 2024 at 4:00 p.m. (prevailing Central Time)
Plan Supplement Deadline	Thursday, December 5, 2024
Voting, Objection, and Third-Party Release Opt-Out Deadline	Thursday, December ~~10~~12, 2024 at 4:00 p.m. (prevailing Central Time)
Deadline to File Voting Report	Saturday, December ~~12~~14, 2024
Deadline to File Confirmation Brief	Saturday, December ~~12~~14, 2024
Combined Hearing Date	Monday, December ~~13~~16, 2024 or such other date and time as may be scheduled by the Bankruptcy Court

4. Any objections to the adequacy of the Disclosure Statement or confirmation of the Plan must: (i) be in writing; (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules; (iii) state the name and address of the objecting party and the amount and nature of the Claim or Interest; (iv) state the legal and factual basis for such objections, and, if practicable, a proposed modification to the Plan that would resolve such objections; and (v) be filed with this Court with proof of service thereof **so as to be actually**

received on or before the Objection Deadline of December ~~10~~12, 2024 at 4:00 p.m. (prevailing Central Time).

5. Objections, if any, not Filed and served in the manner set forth above may, in the Court's discretion, not be considered and may be overruled.

6. The notice and objection procedures set forth in this Order and the Motion constitute good and sufficient notice of the Combined Hearing, deadlines and procedures for objecting to approval of the Solicitation Procedures, adequacy of the Disclosure Statement, and confirmation of the Plan, and no other or further notice shall be necessary.

7. The Solicitation Procedures comply with the requirements of the Bankruptcy Code, Bankruptcy Rules, and Bankruptcy Local Rules and are approved in their entirety.

8. The Voting Record Date is approved and shall be November 11, 2024 for determining the Holders of Claims that are entitled to vote to accept or reject the Plan.

9. The Prepetition Credit Facility Agent shall provide contact information (including names, physical addresses and email addresses to which Solicitation Packages shall be sent, and amounts of Prepetition Credit Facility Claims) to the Debtors and the Claims and Noticing Agent no later than 2 business days following entry of this Order.

10. The Ballots substantially in the form attached hereto as **Exhibits 2** and **3** are approved.

11. All Ballots must be properly executed, completed, and returned **so that they are actually received** by the Claims and Noticing Agent by no later than the Voting Deadline of **4:00 p.m. (prevailing Central Time) on December ~~10~~12, 2024**. The Debtors are authorized to extend the Voting Deadline in their sole discretion and will include notice of any extension in any voting report tabulating the Ballots and votes received that is filed with the Court.

12. The Claims and Noticing Agent is authorized to accept Ballots via electronic online transmission through a customized online portal on the Debtors' case website. The encrypted Ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot submitted in this manner and the creditor's electronic signature will be deemed to be immediately legally valid and effective.

13. The Claims and Noticing Agent shall complete delivery of the Solicitation Packages by the Solicitation Deadline. The materials constituting the Solicitation Packages, the forms of each of which are approved, shall be delivered to the Holders in the Voting Classes in accordance with the Solicitation Procedures.

14. The Debtors are further authorized, but not directed, in their discretion, to distribute the Plan, the Disclosure Statement, and the Order (excluding exhibits) in an electronic format, such as a flash drive, instead of a paper format. If a party who receives the Plan, the Disclosure Statement, and the Order (excluding exhibits) electronically prefers a paper copy format, the party may request paper copies from the Claims and Noticing Agent by visiting the Debtors' case website at www.veritaglobal.net/ZHI or calling the Claims and Noticing Agent at (866) 479-8211 (US and Canada) or +1 (781) 575-2037 (International).

15. For purposes of serving the Solicitation Package, the Claims and Noticing Agent is authorized to rely on the address information maintained by the Debtors and the Prepetition Credit Facility Agent as of the Voting Record Date and provided to the Claims and Noticing Agent. The Debtors are not required to mail Solicitation Packages to creditors whose prior mailings in these Chapter 11 Cases were returned as undeliverable and who have not provided a new forwarding address by the Voting Record Date.

16. The Non-Voting Status Notice and the Opt-Out Form, substantially in the forms attached hereto as **Exhibits 4** and **5**, are approved. The Debtors shall cause the Claims and Noticing Agent to mail a copy of the Non-Voting Status Notice and the Opt-Out Form in lieu of Solicitation Packages to Holders in the Non-Voting Classes by the Solicitation Deadline.

17. The Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 6**, is approved and shall be deemed good and sufficient notice of the Combined Hearing and no further notice need be given. The Debtors shall cause the Claims and Noticing Agent to complete service upon (a) all known Holders of Claims against and Interests in the Debtors and (b) all Notice Parties, in each case, as of the Voting Record Date, as described in the Motion, with a copy of the Combined Hearing Notice by November ~~12~~14, 2024, or 1 business day after the Court's approval of this Motion.

18. The Debtors are authorized to enter into transactions to cause the Publication Notice, substantially in the form attached hereto as **Exhibit 7**, to be published in *The New York Times* (National Edition), *USA Today* (National Edition), *Beaumont Enterprise*, and *Port Arthur News* by November ~~19~~20, 2024 or as soon as reasonably practicable thereafter, and to make reasonable payments required for such publication.

19. The form of the Assumption Notice, substantially in the form attached hereto as **Exhibit 8**, is approved.

20. The form of the Rejection Notice, substantially in the form attached hereto as **Exhibit 9**, is approved.

21. The Disputed Claims Notice, substantially in the form attached hereto as **Exhibit 10**, and the Disputed Claims Procedures are approved. The Debtors shall cause the Disputed Claims Notice to be served on Holders of Claims that are subject to a pending

objection by the Debtors as set forth in the Disputed Claim Procedures, and such notice shall be sufficient and appropriate notice of the Combined Hearing under the circumstances of these Chapter 11 Cases.

22. The Reclassification Notice, substantially in the form attached hereto as **Exhibit 11**, is approved. The Debtors shall cause the Reclassification Notice to be served on Holders of Claims that are subject to a Reclassification Objection by the Debtors as set forth in the Disputed Claim Procedures, and such notice shall be sufficient and appropriate notice of the Combined Hearing under the circumstances of these Chapter 11 Cases.

23. The Cover Letter, substantially in the form attached to this Order as **Exhibit 12**, is approved. The Debtors shall cause the Claims and Noticing Agent to serve the Cover Letter in the Solicitation Packages on all Holders of Claims entitled to vote on the Plan.

24. The form of the Employee Letter, substantially in the form attached hereto in **Exhibit 13**, is approved. The Debtors shall cause the Claims and Noticing Agent to serve the Employee Letter on Non-Creditor Employees via first class mail. No other or further notice to Non-Creditor Employees shall be necessary.

25. The Committee's recommendation letter, substantially in the form attached hereto as **Exhibit 14** (the "**Committee Letter**"), is approved pursuant to section 1125 of the Bankruptcy Code. The Debtors shall cause the Claims and Noticing Agent to serve the Committee Letter in the Solicitation Packages on all Holders of General Unsecured Claims entitled to vote in Class 5.

26. Pursuant to section 1125(d) of the Bankruptcy Code, the Committee is permitted to disseminate information through various forms of communication, including, but not limited to, the Committee's website, social media, direct mailings, and/or in-person meetings explaining,

among other things, the voting process and the Committee's support for the Plan, consistent with the Committee Letter.

27. The Debtors shall cause the Claims and Noticing Agent to serve the U.S. Trustee's statement, substantially in the form attached hereto as **Exhibit 15**, in the Solicitation Packages on all Holders of Claims entitled to vote on the Plan.

28. ~~27.~~ The Claims and Noticing Agent shall File the Voting Report with the Court **on or before December ~~12~~14, 2024**. The Debtors shall cause such certification to be served upon all parties entitled to receive notice under Bankruptcy Rule 2002(b) and posted on the website maintained by the Claims and Noticing Agent.

29. ~~28.~~ The Claims and Noticing Agent is authorized to assist the Debtors in: (a) distributing the Solicitation Packages; (b) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims entitled to vote on the Plan; (c) responding to inquiries from Holders of Claims, Holders of Interests, and other parties in interest relating to the Disclosure Statement, the Plan, the Ballot, the Solicitation Packages, and all other related documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan and for objecting to the Plan; (d) soliciting votes on the Plan; and (e) if necessary, contacting creditors and equityholders regarding the Plan.

30. ~~29.~~ The notice and objection procedures set forth in this Order and the Motion constitute good and sufficient notice of the Combined Hearing, deadline and procedures for objecting to approval of the Solicitation Procedures, adequacy of the Disclosure Statement, and confirmation of the Plan, and no other or further notice shall be necessary.

31. ~~30.~~ Notice of the Motion as provided therein shall be deemed good and sufficient notice of the Motion and the requirements of the Bankruptcy Local Rules are satisfied by such notice.

32. ~~31.~~ The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

33. ~~32.~~ The Debtors are authorized to make non-substantive or immaterial changes to the Disclosure Statement, the Plan, the Ballots, the Solicitation Packages and all documents provided therein, the Non-Voting Status Notice, the Opt-Out Form, the Combined Hearing Notice, the Publication Notice, , the Assumption Notice, the Rejection Notice, the Disputed Claim Notice, the Reclassification Notice, the Cover Letter, and the Employee Letter, and related documents (including any exhibits, schedules, or annexes attached to the foregoing) before distributing Solicitation Packages to each creditor or other party in interest in accordance with the terms of this Order without further order of the Court, including changes to correct typographical, clerical, and grammatical errors, and to make conforming changes among the above-listed documents where, in the Debtors' reasonable discretion, doing so would better facilitate the solicitation process.

34. ~~33.~~ Notwithstanding entry of the Order, nothing herein shall create, nor is intended to create any rights in favor of or enhance the status of any claim held by any party.

35. ~~34.~~ Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a Proof of Claim after the Voting Record Date.

36. Nothing in this Order alters the rights of any party to any prepetition litigation against or involving the Debtors. All such rights are reserved, and any modification thereof under

the Plan shall be subject to confirmation of the Plan and satisfaction of other conditions to effectiveness of the Plan.

37. ~~35.~~ This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Houston, Texas
Dated: _____, 2024

MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

Exhibit 2

Redline - Form of Ballot for Prepetition Credit Facility Claims

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*,[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

BALLOT FOR VOTING ON THE JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ~~REORGANIZATION OF~~ ZACHRY HOLDINGS, INC. AND ITS DEBTOR AFFILIATES, AND OPPORTUNITY FOR HOLDERS OF CLAIMS TO OPT OUT OF THE THIRD-PARTY RELEASE

CLASS 3 – PREPETITION CREDIT FACILITY CLAIMS

PLEASE CAREFULLY READ – YOUR RESPONSE IS REQUIRED BY 4:00 P.M. (PREVAILING CENTRAL TIME) ON DECEMBER ~~10~~12, 2024

- PLEASE FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT RELATING TO THE *JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ZACHRY HOLDINGS, INC. AND ITS DEBTOR AFFILIATES* (AS MAY BE MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "**PLAN**")[2] FOR ZACHRY HOLDINGS, INC., ET AL. (THE "**DEBTORS**") **BEFORE** COMPLETING THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN (INCLUDING THE RELEASES CONTAINED IN **ARTICLE VIII** OF THE PLAN). THE PLAN IS SUBJECT TO BANKRUPTCY COURT APPROVAL.
- THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY VERITA GLOBAL, LLC (THE "**CLAIMS AND NOTICING AGENT**") PRIOR TO **4:00 P.M. (PREVAILING CENTRAL TIME) ON DECEMBER ~~10~~12, 2024** (THE "**VOTING DEADLINE**").
- **PLEASE BE ADVISED THAT ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS. THESE PROVISIONS ARE INCLUDED IN THE BALLOT. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MAY BE AFFECTED THEREUNDER EVEN IF YOU ABSTAIN FROM VOTING. IF YOU (A) ABSTAIN FROM VOTING OR (B) VOTE TO ACCEPT OR VOTE TO REJECT THE PLAN AND, IN EACH CASE, DO NOT CHECK THE "OPT OUT" BOX BELOW, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE RELEASE PROVISIONS SET FORTH IN ARTICLE VIII.D OF THE PLAN.**
- **PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.**
- ~~IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING~~

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

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

~~PROCEDURES, PLEASE SUBMIT AN INQUIRY WITH THE CLAIMS AND NOTICING AGENT AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY, OR CALL (866) 479-8211 (US OR CANADA) OR +1 (781) 575-2037 (INTERNATIONAL) AND REQUEST TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.~~

- ~~IF THE BANKRUPTCY COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.~~
- ~~NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN THE MATERIALS MAILED WITH THIS BALLOT.~~

- CONFIRMATION OF THE PLAN IS EXPRESSLY CONDITIONED UPON BANKRUPTCY COURT APPROVAL OF THE RELEASES BY RELEASING PARTIES (AS DESCRIBED BELOW AND LOCATED IN **ARTICLE VIII** OF THE PLAN), WHICH, IF APPROVED BY THE BANKRUPTCY COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY RELEASING PARTIES, IF APPROVED, WILL BIND AFFECTED HOLDERS OF CLAIMS AND INTERESTS IN THE MANNER DESCRIBED IN ITEM 2 OF THIS BALLOT.
- IF THE BANKRUPTCY COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.
- NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN THE MATERIALS MAILED WITH THIS BALLOT.
- IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING PROCEDURES, PLEASE SUBMIT AN INQUIRY WITH THE CLAIMS AND NOTICING AGENT AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY, OR CALL (866) 479-8211 (US OR CANADA) OR +1 (781) 575-2037 (INTERNATIONAL) AND REQUEST TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.

The Debtors are soliciting votes with respect to the Plan, as set forth in the Disclosure Statement. The Debtors filed for protection under title 11 of the United States Code (the "**Bankruptcy Code**") on May 21, 2024 (the "**Petition Date**") with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Bankruptcy Court**") and now seek to confirm the Plan. Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. Pursuant to the Bankruptcy Code, a voting class will accept the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims vote to accept the Plan. The Bankruptcy Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. The Plan then would be binding on all Holders of Prepetition Credit Facility Claims in Class 3, among others. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Exhibit A** to this Ballot. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**. **You may wish to seek legal advice concerning the Plan.**

You have received this Ballot because the list of recordholders maintained by the Prepetition Credit Facility Agent indicates that you are a Holder of a Claim in Class 3 as of **November 11, 2024** (the "**Voting Record Date**") and as set forth in Item 1 of the Ballot. Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claim or Claims.

The Disclosure Statement, the Plan, and certain other materials (the "**Solicitation Package**") have been served on you along with this Ballot. This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain elections and certifications with respect thereto. If

you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims and Noticing Agent immediately.

To have your vote to either accept or reject the Plan count, you must properly complete and return this Ballot so that the Claims and Noticing Agent **actually receives** it on or before the Voting Deadline.

YOUR VOTE ON THIS BALLOT WILL BE APPLIED TO EACH DEBTOR AGAINST WHICH YOU HAVE SUCH A CLAIM.

VOTING — COMPLETE THIS SECTION

Item 1. Principal Amount of Claims

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Claims in Class 3 as set forth below (your "**Claims**"). You must check the applicable box in the right-hand columns below to "accept" or "reject" the Plan.

Please note that you are voting all of your Claims in Class 3 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

The Plan, though proposed jointly, constitutes a separate Plan proposed by each Debtor. Accordingly, your vote cast below will be applied in the same manner and in the same amount against each applicable Debtor.

~~Prior to voting on the Plan, please note that if you vote to accept the Plan, you will be deemed to have consented to the Third-Party Release (set forth in Item 2 of this Ballot and **Article VIII.D** of the Plan).~~

Any listing of Claims for purposes of voting on the Plan is not an admission of liability on part of the Debtors or for any other party for the purposes of ultimate allowance or distribution.

The Holder of the Class 3 Claims listed below votes to (*please check one and only one box for all Claims*):

Holder: [List Name]				
Voting Class	**Description**	**Amount**	**Vote to Accept the Plan**	**Vote to Reject the Plan**
Class 3 (Prepetition Credit Facility Claims)				
Class 3	**Prepetition Credit Facility Claims**	**$**_____	☐	☐

Item 2. Important Information Regarding the Plan's Debtor Release, Third-Party Release, Exculpation, and Injunction Provisions

The Plan includes the following release, exculpation, and injunction provisions:[3]

Article VIII.C: Releases by the Debtors.

As of the Effective Date, except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, and except as expressly provided in the Plan, the Schedule of Retained Causes of Action, or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by and on behalf of each Debtor and its Estate, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that the Debtors, the Estates, or their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Released Avoidance Actions, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party from any Claim or Cause of Action

[3] The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. You should read the Plan before completing this Ballot.

arising from an act or omission that is determined by a Final Order to have constituted fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in Article VIII.C of the Plan, the Debtors shall maintain all rights to object to Filed Claims and shall not release any claims or Causes of Action (i) identified in the Schedule of Retained Causes of Action, or (ii) related to the GPX Settlement that are preserved by the GPX Settlement Documents, the GPX Settlement Dispute Opinion, or the GPX Settlement Dispute Order. Any and all such rights, claims, and Causes of Action set forth in this paragraph shall be fully preserved and revest in the Reorganized Debtors pursuant to the Plan and the Confirmation Order.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to Confirmation of the Plan; (2) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (3) a good faith settlement and compromise of the Claims released by the Debtor Release; (4) in the best interests of the Debtors and all Holders of Claims and Interests; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

Article VIII.D: Releases by Third Parties.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, and except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by each Releasing Party, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, in each case solely to the extent of the Releasing Parties' authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the

restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party (other than a Released Party that is a Reorganized Debtor, Debtor, or a director, officer, or employee of any Debtor as of the Petition Date), from any claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Article VIII.E: <u>Exculpation</u>.

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action or Claim whether direct or derivative related to any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases from the Petition Date to the Effective Date, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, all related agreements, instruments, and other documents, or any transaction related to the Restructuring Transactions, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the solicitation of votes for the Plan, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, except for Claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan and the Confirmation Order.

The Exculpated Parties set forth above have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with applicable law with respect to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not and shall not be liable at any time for the violation of any applicable law, rule, or regulation

governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F: Injunction.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, and each of their successors and assigns, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan in relation to any Claim or Interest that is extinguished, discharged, or released pursuant to the Plan.

Except as otherwise expressly provided in the Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation pursuant to Article VIII, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Exculpated Parties and/or the Released Parties:

1. **commencing, conducting, 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, Interests, or Causes of Action;**

2. **enforcing, levying, 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, Interests, or Causes of Action;**

3. **creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;**

4. **filing, asserting, levying, or attaching any Liens against any property of the Debtors or Reorganized Debtors on account of any Claims arising under or related to Executory Contracts or Unexpired Leases that are assumed and cured pursuant to the Plan;**

5. **filing, asserting, levying, or attaching any Liens against any bonds or the Sureties on account of any Claims against any of the Debtors that are discharged or released pursuant to the Plan, and enforcing, collecting, or recovering on account of any such Liens;**

6. **filing, asserting, levying, or attaching any Liens against any property of Golden Pass on account of any GPX Claims against any of the Debtors that are discharged, satisfied, or released pursuant to the Plan, and enforcing, collecting, or recovering on account of any such Liens, or otherwise enforce, collect, or recover on account of any such GPX Claims against Golden Pass;**

7. **except as otherwise provided under the Plan, asserting any right of setoff, subrogation, or recoupment 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, Interests, or Causes of Action unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or**

otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and

8. **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, Interests, or Causes of Action released or settled pursuant to the Plan or the Confirmation Order.**

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action related to the Chapter 11 Cases prior to the Effective Date, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, or the Disclosure Statement, the solicitation of votes with respect to the Plan, or any transaction related to the Restructuring, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, without regard to whether such Person or Entity is a Releasing Party, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind and (2) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action. The injunction in the Plan shall extend to any successors and assigns of the Debtors and the Reorganized Debtors and their respective property and interests in property.

Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan, the Confirmation Order, or other document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement the Plan and the Confirmation Order from bringing an action to enforce the terms of the Plan, the Confirmation Order, or such document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement the Plan and the Confirmation Order.

IMPORTANT INFORMATION REGARDING THE THIRD-PARTY RELEASE

Certain defined terms with respect to the Third-Party Release are set forth below:

UNDER THE PLAN, "RELEASED PARTY" MEANS, COLLECTIVELY, THE FOLLOWING ENTITIES, IN EACH CASE IN THEIR CAPACITIES AS SUCH: (A) THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) EACH MEMBER OF THE COMMITTEE; (D) THE PREPETITION CREDIT FACILITY AGENT; (E) THE EXIT AGENTS; (F) THE RELEASED PREPETITION LENDERS; (G) GOLDEN PASS, BUT SOLELY WITH RESPECT TO THE DEBTORS, THE DEBTORS' RELATED PARTIES, AND HOLDERS OF CLAIMS RELATED TO THE GPX PROJECT, CONSISTENT WITH THE GPX SETTLEMENT; (H) THE SURETIES; (I) ALL RELEASING PARTIES; AND (J) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH (I); *PROVIDED*, *HOWEVER*, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASED PARTY IF IT (I) ELECTS TO OPT OUT OF THE THIRD-PARTY RELEASE; OR (II) FILES WITH THE BANKRUPTCY COURT AN OBJECTION TO THE PLAN, INCLUDING WITH RESPECT TO THE THIRD-PARTY RELEASE, THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR OTHERWISE SUPPORTS ANY SUCH OBJECTION OR OBJECTOR.

UNDER THE PLAN, "RELEASING PARTY" MEANS, COLLECTIVELY, THE FOLLOWING ENTITIES, IN EACH CASE IN THEIR CAPACITIES AS SUCH: (A) THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) EACH MEMBER OF THE COMMITTEE; (D) THE PREPETITION CREDIT FACILITY AGENT; (E) THE EXIT AGENTS; (F) THE RELEASED PREPETITION LENDERS; (G) GOLDEN PASS, BUT SOLELY WITH RESPECT TO THE DEBTORS AND THE DEBTORS' RELATED PARTIES CONSISTENT WITH THE GPX SETTLEMENT; (H) THE SURETIES; (I) ALL HOLDERS OF CLAIMS ~~THAT~~WHO VOTE TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; (J) ALL HOLDERS OF CLAIMS OR INTERESTS ~~THAT~~WHO ARE DEEMED TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE NOTICE OF NON-VOTING STATUS INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; (K) ALL HOLDERS OF CLAIMS OR INTERESTS ~~THAT~~WHO ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE NOTICE OF NON-VOTING STATUS INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; (L) ALL HOLDERS OF CLAIMS WHO ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; (M) ALL HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; AND (N) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH (M) FOR WHICH SUCH ENTITY IS LEGALLY ENTITLED TO BIND SUCH RELATED PARTY TO THE RELEASES

CONTAINED IN THE PLAN UNDER APPLICABLE LAW; *PROVIDED*, *HOWEVER*, NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE PLAN, CURRENT EMPLOYEES OF THE DEBTORS SHALL NOT BE RELEASING PARTIES UNDER THE PLAN.

PLEASE TAKE NOTICE THAT, IF YOU FAIL TO CHECK THE "OPT OUT" BOX BELOW, YOU WILL BE DEEMED A "RELEASING PARTY." AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, AS SET FORTH ABOVE. YOU MAY ELECT NOT TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN ONLY IF YOU (A) CHECK THE BOX BELOW OR (B) TIMELY FILE WITH THE BANKRUPTCY COURT ON THE DOCKET OF THE CHAPTER 11 CASES AN OBJECTION TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN THAT IS NOT RESOLVED BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT SUCH RELEASE IS AT YOUR OPTION. BY OPTING OUT OF THE RELEASES SET FORTH IN ARTICLE VIII.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

PLEASE TAKE NOTICE THAT PARTIES RECEIVING THIS BALLOT ~~THAT DO NOT VOTE TO ACCEPT THE PLAN~~ MAY CHECK THE BOX BELOW TO OPT OUT OF THE THIRD-PARTY RELEASE.

☐ **Opt Out of the Third-Party Release**

PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

Item 3. Certification, Ballot Completion, and Delivery Instructions

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that, as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claims as set forth in Item 1; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims as set forth in Item 1;

b. that the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. that the undersigned has cast the same vote with respect to all Claims in Class 3;

d. that no other Class 3 Ballots have been cast by the undersigned or, if any other Class 3 Ballots have been cast with respect to such Claims, then any such earlier Class 3 Ballots voting those Claims are hereby revoked;

e. that the undersigned acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of the undersigned's Class 3 Claims;

f. that the undersigned understands and, if accepting the Plan, agrees with the treatment provided for its Class 3 Claims under the Plan;

g. that the undersigned acknowledges and understands that (i) if no Holders of Claims eligible to vote in a particular Class vote to accept or reject the Plan, the Plan shall be deemed to be accepted by the Holders of such Claims in such Class; and (ii) any Class of Claims that does not have a Holder of an Allowed Claim or a Claim temporarily allowed by the Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and

h. that the undersigned acknowledge and agrees that the Debtors may make conforming changes to the Plan to the extent provided by Bankruptcy Rule 3019 as may be reasonably necessary.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name
(if other than the Holder): _____

Title: _____

Address: _____

Email Address: _____

Date Completed: _____

RETURN INSTRUCTIONS

PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT PROMPTLY.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT PRIOR TO THE VOTING DEADLINE. YOU MAY SUBMIT YOUR BALLOT VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

ZACHRY BALLOT PROCESSING CENTER
C/O VERITA
222 N. PACIFIC COAST HWY., STE. 300
EL SEGUNDO, CA 90245

VIA THE CLAIMS AND NOTICING AGENT'S ONLINE BALLOTING PORTAL:

WWW.VERITAGLOBAL.NET/ZHI

CLICK ON "SUBMIT E-BALLOT" LINK ON THE WEBSITE AND FOLLOW THE INSTRUCTIONS TO SUBMIT YOUR BALLOT.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

ID Number _____
Passcode _____

The Claims and Noticing Agent's online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted via facsimile, email, or other means of electronic transmission will not be counted.

Each ID Number is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each ID Number you receive. Creditors who cast a Ballot using the Claims and Noticing Agent's online portal should NOT also submit a paper ballot.

If the Claims and Noticing Agent does not actually receive this Ballot on or before December ~~10~~12, 2024, at 4:00 p.m., prevailing Central Time, your vote transmitted via this Ballot may be counted toward confirmation of the Plan only in the Debtors' discretion or by order of the Court.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AND NOTICING AGENT AT (866) 479-8211 (US OR CANADA) OR +1 (781) 575-2037 (INTERNATIONAL) OR SUBMIT AN INQUIRY AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY.

INSTRUCTIONS FOR COMPLETING THIS BALLOT:

1. To ensure that your vote is counted, this Ballot must be properly completed, executed, and delivered (a) via first class mail, overnight courier, or hand delivery to Zachry Ballot Processing Center c/o Verita, 222 N. Pacific Coast Hwy., Ste. 300 El Segundo, CA 90245 or (b) via the Claims and Noticing Agent's online balloting portal on www.veritaglobal.net/zhi, so that this Ballot is **actually received by the Claims and Noticing Agent on or before the Voting Deadline, 4:00 p.m. (prevailing Central Time) on December ~~10~~12, 2024**.

2. If you wish to abstain from voting on the Plan, but wish to opt-out of the Third-Party Release in Item 2 of the Ballot, you must properly complete, execute, and deliver this Ballot by the Voting Deadline as instructed above.

3. If you disagree with the Claim amount listed on this Ballot for purposes of voting on the Plan, the deadline for you to file a Rule 3018 Motion for temporary allowance of your Claim in a different amount for voting purposes is **December 5, 2024 at 4:00 p.m. (prevailing Central Time)**.

4. ~~2.~~ Any Ballot received by the Claims and Noticing Agent after the Voting Deadline will not be counted unless otherwise ordered by the Court or determined by the Debtors ~~otherwise determine~~. No Ballot may be withdrawn or modified after the Voting Deadline without the Debtors' prior consent.

5. ~~3.~~ Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan or is improperly signed will **NOT** be counted unless otherwise ordered by the Court or determined by the Debtors ~~otherwise determine~~.

6. ~~4.~~ Delivery of a Ballot reflecting your vote to the Claims and Noticing Agent will be deemed to have occurred only when the Claims and Noticing Agent actually receives your paper Ballot or E-Ballot. In all cases, you should allow sufficient time to assure timely delivery.

7. ~~5.~~ If you deliver multiple Class 3 Ballots to the Claims and Noticing Agent, **ONLY** the last properly executed Class 3 Ballot timely received will be deemed to reflect your intent and will supersede and revoke any prior Class 3 Ballot(s).

8. ~~6.~~ You must vote all of your Claims in Class 3 either to accept or reject the Plan and may not split your vote. Further, if a Holder has multiple Class 3 Claims, the Debtors may direct the Claims and Noticing Agent to aggregate those Claims for the purpose of counting votes.

~~7. If you vote to accept the Plan, you may not opt out of the Third-Party Release. If you vote to accept the Plan and complete the Third-Party Release Opt Out in Item 2, your "opt out" election will be ineffective.~~

9. ~~8.~~ This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim, or an assertion or admission of a Claim, in the Chapter 11 Cases.

10. ~~9.~~ You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan other than as set forth in the Disclosure Statement, the documents attached to or incorporated in the Disclosure Statement, and the Plan.

11. ~~10.~~ **SIGN AND DATE** your Ballot.[4] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any

[4] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims and Noticing Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

12. ~~11.~~ If your Class 3 Claim is held in multiple accounts, you may receive more than one Class 3 Ballot coded for each such account for which your Class 3 Claims are held. Each Class 3 Ballot votes only your Class 3 Claim(s) indicated on that Class 3 Ballot. Accordingly, complete and return each Ballot you receive.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING AND TABULATION PROCEDURES, PLEASE SUBMIT AN INQUIRY WITH THE CLAIMS AND NOTICING AGENT AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY, OR BY CALLING (866) 479-8211 (US OR CANADA) OR +1 (781) 575-2037 (INTERNATIONAL).

(Remainder of Page Left Intentionally Blank)

Exhibit A

Subject to the terms and conditions of the Plan, you will receive the following treatment on account of your Class 3 Claim if the Plan is consummated and your Claim is Allowed:

Class 3	Prepetition Credit Facility Claims	In exchange for full and final satisfaction, settlement, release, and discharge of (including any Liens related thereto) each Allowed Prepetition Credit Facility Claim, each Holder of an Allowed Prepetition Credit Facility Claim shall, on the Effective Date, become party to, and bound by, the A&R Credit Facility on account of such Holder's Allowed Prepetition Credit Facility Claim, on the terms set forth in the A&R Credit Facility Documents.

Exhibit 3

Redline - Form of Ballot for General Unsecured Claims

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*,[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

BALLOT FOR VOTING ON THE JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ~~REORGANIZATION OF~~ ZACHRY HOLDINGS, INC. AND ITS DEBTOR AFFILIATES, AND OPPORTUNITY FOR HOLDERS OF CLAIMS TO OPT OUT OF THE THIRD-PARTY RELEASE

CLASS 5 – GENERAL UNSECURED CLAIMS

PLEASE CAREFULLY READ – YOUR RESPONSE IS REQUIRED BY 4:00 P.M. (PREVAILING CENTRAL TIME) ON DECEMBER ~~10~~12, 2024

- PLEASE FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT RELATING TO THE *JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ZACHRY HOLDINGS, INC. AND ITS DEBTOR AFFILIATES* (AS MAY BE MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE "**PLAN**")[2] FOR ZACHRY HOLDINGS, INC., ET AL. (THE "**DEBTORS**") **BEFORE** COMPLETING THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN (INCLUDING THE RELEASES CONTAINED IN **ARTICLE VIII** OF THE PLAN). THE PLAN IS SUBJECT TO BANKRUPTCY COURT APPROVAL.
- THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY VERITA GLOBAL, LLC (THE "**CLAIMS AND NOTICING AGENT**") PRIOR TO **4:00 P.M. (PREVAILING CENTRAL TIME) ON DECEMBER ~~10~~12, 2024** (THE "**VOTING DEADLINE**").
- **PLEASE BE ADVISED THAT ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION AND INJUNCTION PROVISIONS. THESE PROVISIONS ARE INCLUDED IN THE BALLOT. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MAY BE AFFECTED THEREUNDER EVEN IF YOU ABSTAIN FROM VOTING. IF YOU (A) ABSTAIN FROM VOTING OR (B) VOTE TO ACCEPT OR VOTE TO REJECT THE PLAN AND, IN EACH CASE, DO NOT CHECK THE "OPT OUT" BOX BELOW, YOU SHALL BE DEEMED TO HAVE CONSENTED TO THE RELEASE PROVISIONS SET FORTH IN ARTICLE VIII.D OF THE PLAN.**
- **PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.**
- ~~IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING~~

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

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

~~PROCEDURES, PLEASE SUBMIT AN INQUIRY WITH THE CLAIMS AND NOTICING AGENT AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY, OR CALL (866) 479-8211 (US OR CANADA) OR +1 (781) 575-2037 (INTERNATIONAL) AND REQUEST TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.~~

- ~~IF THE BANKRUPTCY COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.~~
- ~~NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN THE MATERIALS MAILED WITH THIS BALLOT.~~
- CONFIRMATION OF THE PLAN IS EXPRESSLY CONDITIONED UPON BANKRUPTCY COURT APPROVAL OF THE RELEASES BY RELEASING PARTIES (AS DESCRIBED BELOW AND LOCATED IN **ARTICLE VIII** OF THE PLAN), WHICH, IF APPROVED BY THE BANKRUPTCY COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY RELEASING PARTIES, IF APPROVED, WILL BIND AFFECTED HOLDERS OF CLAIMS AND INTERESTS IN THE MANNER DESCRIBED IN ITEM 2 OF THIS BALLOT.
- IF THE BANKRUPTCY COURT CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.
- NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN THE MATERIALS MAILED WITH THIS BALLOT.
- IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING PROCEDURES, PLEASE SUBMIT AN INQUIRY WITH THE CLAIMS AND NOTICING AGENT AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY, OR CALL (866) 479-8211 (US OR CANADA) OR +1 (781) 575-2037 (INTERNATIONAL) AND REQUEST TO SPEAK WITH A MEMBER OF THE SOLICITATION TEAM.

The Debtors are soliciting votes with respect to the Plan, as set forth in the Disclosure Statement. The Debtors filed for protection under title 11 of the United States Code (the "**Bankruptcy Code**") on May 21, 2024 (the "**Petition Date**") with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Bankruptcy Court**") and now seek to confirm the Plan. Once completed and returned in accordance with the attached instructions, your vote on the Plan will be counted as set forth herein. Pursuant to the Bankruptcy Code, a voting class will accept the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims vote to accept the Plan. The Bankruptcy Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. The Plan then would be binding on all Holders of General Unsecured Claims in Class 5, among others. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Exhibit A**. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan**. **You may wish to seek legal advice concerning the Plan.**

You have received this Ballot because you are a Holder of a Claim in Class 5 as of **November 11, 2024** (the "**Voting Record Date**") and as set forth in Item 1 of the Ballot. Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claim or Claims.

The Disclosure Statement, the Plan, and certain other materials (the "**Solicitation Package**") have been served on you along with this Ballot. This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain elections and certifications with respect thereto. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims and Noticing Agent immediately.

To have your vote to either accept or reject the Plan count, you must properly complete and return this Ballot so that the Claims and Noticing Agent **actually receives** it on or before the Voting Deadline.

YOUR VOTE ON THIS BALLOT WILL BE APPLIED TO EACH DEBTOR AGAINST WHICH YOU HAVE SUCH A CLAIM.

VOTING — COMPLETE THIS SECTION

Item 1. Principal Amount of Claims

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of Claims in Class 5 as set forth below (your "**Claims**"). You must check the applicable box in the right-hand columns below to "accept" or "reject" the Plan.

Please note that you are voting all of your Claims in Class 5 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

The Plan, though proposed jointly, constitutes a separate Plan proposed by each Debtor. Accordingly, your vote cast below will be applied in the same manner and in the same amount against each applicable Debtor.

~~Prior to voting on the Plan, please note that if you vote to accept the Plan, you will be deemed to have consented to the Third-Party Release (set forth in Item 2 of this Ballot and **Article VIII.D** of the Plan).~~

Any listing of Claims for purposes of voting on the Plan is not an admission of liability on part of the Debtors or for any other party for the purposes of ultimate allowance or distribution.

If you disagree with the Claim amount listed below for purposes of voting on the Plan, the deadline for you to file a Rule 3018 Motion for temporary allowance of your Claim in a different amount for voting purposes is **December ~~3~~5, 2024 at 4:00 p.m. (prevailing Central Time)**.

The Holder of the Class 5 Claims listed below votes to (*please check one and only one box for all Claims*):

Holder: [List Name]				
Voting Class	**Description**	**Amount**	**Vote to Accept the Plan**	**Vote to Reject the Plan**
Class 5 (General Unsecured Claims)				
Class 5	**General Unsecured Claims**	**$**_____	☐	☐

Item 2. Important Information Regarding the Plan's Debtor Release, Third-Party Release, Exculpation, and Injunction Provisions

The Plan includes the following release, exculpation, and injunction provisions:[3]

Article VIII.C: Releases by the Debtors.

As of the Effective Date, except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, and except as expressly provided in the Plan, the Schedule of Retained Causes of Action, or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by and on behalf of each Debtor and its Estate, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that the Debtors, the Estates, or their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Released Avoidance Actions, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party from any Claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in Article VIII.C of the Plan, the Debtors shall maintain all rights to object to Filed Claims and shall not release any claims or Causes of Action (i) identified in the Schedule of Retained Causes of Action or (ii) related to the GPX Settlement that

[3] The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. You should read the Plan before completing this Ballot.

are preserved by the GPX Settlement Documents, the GPX Settlement Dispute Opinion, or the GPX Settlement Dispute Order. Any and all such rights, claims, and Causes of Action set forth in this paragraph shall be fully preserved and revest in the Reorganized Debtors pursuant to the Plan and the Confirmation Order.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to Confirmation of the Plan; (2) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (3) a good faith settlement and compromise of the Claims released by the Debtor Release; (4) in the best interests of the Debtors and all Holders of Claims and Interests; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

Article VIII.D: <u>Releases by Third Parties</u>.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, and except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by each Releasing Party, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, in each case solely to the extent of the Releasing Parties' authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with

respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party (other than a Released Party that is a Reorganized Debtor, Debtor, or a director, officer, or employee of any Debtor as of the Petition Date), from any claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Article VIII.E: <u>Exculpation</u>.

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action or Claim whether direct or derivative related to any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases from the Petition Date to the Effective Date, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, all related agreements, instruments, and other documents, or any transaction related to the Restructuring Transactions, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the solicitation of votes for the Plan, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, except for Claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan and the Confirmation Order.

The Exculpated Parties set forth above have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with applicable law with respect to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not and shall not be liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

Article VIII.F: Injunction.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, and each of their successors and assigns, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan in relation to any Claim or Interest that is extinguished, discharged, or released pursuant to the Plan.

Except as otherwise expressly provided in the Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation pursuant to Article VIII, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Exculpated Parties and/or the Released Parties:

1. **commencing, conducting, 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, Interests, or Causes of Action;**

2. **enforcing, levying, 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, Interests, or Causes of Action;**

3. **creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;**

4. **filing, asserting, levying, or attaching any Liens against any property of the Debtors or Reorganized Debtors on account of any Claims arising under or related to Executory Contracts or Unexpired Leases that are assumed and cured pursuant to the Plan;**

5. **filing, asserting, levying, or attaching any Liens against any bonds or the Sureties on account of any Claims against any of the Debtors that are discharged or released pursuant to the Plan, and enforcing, collecting, or recovering on account of any such Liens;**

6. **filing, asserting, levying, or attaching any Liens against any property of Golden Pass on account of any GPX Claims against any of the Debtors that are discharged, satisfied, or released pursuant to the Plan, and enforcing, collecting, or recovering on account of any such ~~liens~~Liens, or otherwise enforce, collect, or recover on account of any such GPX Claims against Golden Pass;**

7. **except as otherwise provided under the Plan, asserting any right of setoff, subrogation, or recoupment 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, Interests, or Causes of Action unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and**

8. **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, Interests, or Causes of Action released or settled pursuant to the Plan or the Confirmation Order.**

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action related to the Chapter 11 Cases prior to the Effective Date, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, or the Disclosure Statement, the solicitation of votes with respect to the Plan, or any transaction related to the Restructuring, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, without regard to whether such Person or Entity is a Releasing Party, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind and (2) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action. The injunction in the Plan shall extend to any successors and assigns of the Debtors and the Reorganized Debtors and their respective property and interests in property.

Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan, the Confirmation Order, or other document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement the Plan and the Confirmation Order from bringing an action to enforce the terms of the Plan, the Confirmation Order, or such document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement the Plan and the Confirmation Order.

IMPORTANT INFORMATION REGARDING THE THIRD-PARTY RELEASE

Certain defined terms with respect to the Third-Party Release are set forth below:

UNDER THE PLAN, "RELEASED PARTY" MEANS, COLLECTIVELY, THE FOLLOWING ENTITIES, IN EACH CASE IN THEIR CAPACITIES AS SUCH: (A) THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) EACH MEMBER OF THE COMMITTEE; (D) THE PREPETITION CREDIT FACILITY AGENT; (E) THE EXIT AGENTS; (F) THE RELEASED PREPETITION LENDERS; (G) GOLDEN PASS, BUT SOLELY WITH RESPECT TO THE DEBTORS, THE DEBTORS' RELATED PARTIES, AND HOLDERS OF CLAIMS RELATED TO THE GPX PROJECT, CONSISTENT WITH THE GPX SETTLEMENT; (H) THE SURETIES; (I) ALL RELEASING PARTIES; AND (J) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH (I); *PROVIDED*, *HOWEVER*, IN EACH CASE, AN ENTITY SHALL NOT BE A RELEASED PARTY IF IT (I) ELECTS TO OPT OUT OF THE THIRD-PARTY RELEASE; OR (II) FILES WITH THE BANKRUPTCY COURT AN OBJECTION TO THE PLAN, INCLUDING WITH RESPECT TO THE THIRD-PARTY RELEASE, THAT IS NOT CONSENSUALLY RESOLVED BEFORE CONFIRMATION OR OTHERWISE SUPPORTS ANY SUCH OBJECTION OR OBJECTOR.

UNDER THE PLAN, "RELEASING PARTY" MEANS, COLLECTIVELY, THE FOLLOWING ENTITIES, IN EACH CASE IN THEIR CAPACITIES AS SUCH: (A) THE DEBTORS; (B) THE REORGANIZED DEBTORS; (C) EACH MEMBER OF THE COMMITTEE; (D) THE PREPETITION CREDIT FACILITY AGENT; (E) THE EXIT AGENTS; (F) THE RELEASED PREPETITION LENDERS; (G) GOLDEN PASS, BUT SOLELY WITH RESPECT TO THE DEBTORS AND THE DEBTORS' RELATED PARTIES CONSISTENT WITH THE GPX SETTLEMENT; (H) THE SURETIES; (I) ALL HOLDERS OF CLAIMS ~~THAT~~WHO VOTE TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; (J) ALL HOLDERS OF CLAIMS OR INTERESTS ~~THAT~~WHO ARE DEEMED TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE NOTICE OF NON-VOTING STATUS INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; (K) ALL HOLDERS OF CLAIMS OR INTERESTS ~~THAT~~WHO ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE NOTICE OF NON-VOTING STATUS INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; (L) ALL HOLDERS OF CLAIMS WHO ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; (M) ALL HOLDERS OF CLAIMS WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE THIRD-PARTY RELEASE PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN; AND (N) EACH RELATED PARTY OF EACH ENTITY IN CLAUSE (A) THROUGH (M) FOR WHICH SUCH ENTITY IS LEGALLY ENTITLED TO BIND SUCH RELATED PARTY TO THE RELEASES CONTAINED IN THE PLAN UNDER APPLICABLE LAW; *PROVIDED*, *HOWEVER*, NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE PLAN, CURRENT

EMPLOYEES OF THE DEBTORS SHALL NOT BE RELEASING PARTIES UNDER THE PLAN.

PLEASE TAKE NOTICE THAT, IF YOU FAIL TO CHECK THE "OPT OUT" BOX BELOW, YOU WILL BE DEEMED A "RELEASING PARTY." AS A "RELEASING PARTY" UNDER THE PLAN, YOU ARE DEEMED TO PROVIDE THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN, AS SET FORTH ABOVE. YOU MAY ELECT NOT TO GRANT THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN ONLY IF YOU (A) CHECK THE BOX BELOW OR (B) TIMELY FILE WITH THE BANKRUPTCY COURT ON THE DOCKET OF THE CHAPTER 11 CASES AN OBJECTION TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN THAT IS NOT RESOLVED BEFORE CONFIRMATION. THE ELECTION TO WITHHOLD CONSENT TO GRANT SUCH RELEASE IS AT YOUR OPTION. BY OPTING OUT OF THE RELEASES SET FORTH IN ARTICLE VIII.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH.

PLEASE TAKE NOTICE THAT PARTIES RECEIVING THIS BALLOT ~~THAT DO NOT VOTE TO ACCEPT THE PLAN~~ MAY CHECK THE BOX BELOW TO OPT OUT OF THE THIRD-PARTY RELEASE.

☐ **Opt Out of the Third-Party Release**

PLEASE BE ADVISED THAT YOUR DECISION TO OPT OUT DOES NOT AFFECT THE AMOUNT OF DISTRIBUTION YOU WILL RECEIVE UNDER THE PLAN. SPECIFICALLY, YOUR RECOVERY UNDER THE PLAN WILL BE THE SAME IF YOU OPT OUT.

Item 3. Certification, Ballot Completion, and Delivery Instructions

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that, as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claims as set forth in Item 1; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims as set forth in Item 1;

b. that the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;

c. that the undersigned has cast the same vote with respect to all Claims in Class 5;

d. that no other Class 5 Ballots have been cast by the undersigned or, if any other Class 5 Ballots have been cast with respect to such Claims, then any such earlier Class 5 Ballots voting those Claims are hereby revoked;

e. that the undersigned acknowledges that a vote to accept the Plan constitutes an acceptance of the treatment of the undersigned's Class 5 Claims;

f. that the undersigned understands and, if accepting the Plan, agrees with the treatment provided for its Class 5 Claims under the Plan;

g. that the undersigned acknowledges and understands that (i) if no Holders of Claims eligible to vote in a particular Class vote to accept or reject the Plan, the Plan shall be deemed to be accepted by the Holders of such Claims in such Class; and (ii) any Class of Claims that does not have a Holder of an Allowed Claim or a Claim temporarily allowed by the Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code; and

h. that the undersigned acknowledge and agrees that the Debtors may make conforming changes to the Plan to the extent provided by Bankruptcy Rule 3019 as may be reasonably necessary.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder: _____

Signature: _____

Signatory Name
(if other than the Holder): _____

Title: _____

Address: _____

Email Address: _____

Date Completed: _____

RETURN INSTRUCTIONS

PLEASE COMPLETE, SIGN, AND DATE THIS BALLOT AND RETURN IT PROMPTLY.

THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT PRIOR TO THE VOTING DEADLINE. YOU MAY SUBMIT YOUR BALLOT VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

ZACHRY BALLOT PROCESSING CENTER
C/O VERITA
222 N. PACIFIC COAST HWY., STE. 300
EL SEGUNDO, CA 90245

VIA THE CLAIMS AND NOTICING AGENT'S ONLINE BALLOTING PORTAL:

WWW.VERITAGLOBAL.NET/ZHI

CLICK ON "SUBMIT E-BALLOT" LINK ON THE WEBSITE AND FOLLOW THE INSTRUCTIONS TO SUBMIT YOUR BALLOT.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

ID Number _____
Passcode _____

The Claims and Noticing Agent's online balloting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted via facsimile, email, or other means of electronic transmission will not be counted.

Each ID Number is to be used solely for voting only those Claims described in Item 1 of your electronic Ballot. Please complete and submit an electronic Ballot for each ID Number you receive. Creditors who cast a Ballot using the Claims and Noticing Agent's online portal should NOT also submit a paper ballot.

If the Claims and Noticing Agent does not actually receive this Ballot on or before December ~~10~~12, 2024, at 4:00 p.m., prevailing Central Time, your vote transmitted via this Ballot may be counted toward confirmation of the Plan only in the Debtors' discretion or by order of the Court.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AND NOTICING AGENT AT (866) 479-8211 (US OR CANADA) OR +1 (781) 575-2037 (INTERNATIONAL) OR SUBMIT AN INQUIRY AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY.

INSTRUCTIONS FOR COMPLETING THIS BALLOT:

1. To ensure that your vote is counted, this Ballot must be properly completed, executed, and delivered (a) via first class mail, overnight courier, or hand delivery to Zachry Ballot Processing Center c/o Verita, 222 N. Pacific Coast Hwy., Ste. 300 El Segundo, CA 90245 or (b) via the Claims and Noticing Agent's online balloting portal on www.veritaglobal.net/zhi, so that this Ballot is **actually received by the Claims and Noticing Agent on or before the Voting Deadline, 4:00 p.m. (prevailing Central Time) on December ~~10~~12, 2024**.

2. If you wish to abstain from voting on the Plan, but wish to opt-out of the Third-Party Release in Item 2 of the Ballot, you must properly complete, execute, and deliver this Ballot by the Voting Deadline as instructed above.

3. If you disagree with the Claim amount listed on this Ballot for purposes of voting on the Plan, the deadline for you to file a Rule 3018 Motion for temporary allowance of your Claim in a different amount for voting purposes is **December ~~3~~5, 2024 at 4:00 p.m. (prevailing Central Time)**.

4. Any Ballot received by the Claims and Noticing Agent after the Voting Deadline will not be counted unless otherwise ordered by the Court or determined by the Debtors ~~otherwise determine~~. No Ballot may be withdrawn or modified after the Voting Deadline without the Debtors' prior consent.

5. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan or is improperly signed will **NOT** be counted unless otherwise ordered by the Court or determined by the Debtors ~~otherwise determine~~.

6. Delivery of a Ballot reflecting your vote to the Claims and Noticing Agent will be deemed to have occurred only when the Claims and Noticing Agent actually receives your paper Ballot or E-Ballot. In all cases, you should allow sufficient time to assure timely delivery.

7. If you deliver multiple Class 5 Ballots to the Claims and Noticing Agent, **ONLY** the last properly executed Class 5 Ballot timely received will be deemed to reflect your intent and will supersede and revoke any prior Class 5 Ballot(s).

8. You must vote all of your Claims in Class 5 either to accept or reject the Plan and may not split your vote. Further, if a Holder has multiple Class 5 Claims, the Debtors may direct the Claims and Noticing Agent to aggregate those Claims for the purpose of counting votes.

~~9. If you vote to accept the Plan, you may not opt out of the Third-Party Release. If you vote to accept the Plan and complete the Third-Party Release Opt Out in Item 2, your "opt out" election will be ineffective.~~

9. ~~10.~~ This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim, or an assertion or admission of a Claim, in the Chapter 11 Cases.

10. ~~11.~~ You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan other than as set forth in the Disclosure Statement, the documents attached to or incorporated in the Disclosure Statement, and the Plan.

11. ~~12.~~ **SIGN AND DATE** your Ballot.[4] In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any

[4] If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims and Noticing Agent, the Debtors, the Debtors' counsel, or the Bankruptcy Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE VOTING AND TABULATION PROCEDURES, PLEASE SUBMIT AN INQUIRY WITH THE CLAIMS AND NOTICING AGENT AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY, OR BY CALLING (866) 479-8211 (US OR CANADA) OR +1 (781) 575-2037 (INTERNATIONAL).

(Remainder of Page Left Intentionally Blank)

Exhibit A

Subject to the terms and conditions of the Plan, you will receive the following treatment on account of your Class 5 Claim if the Plan is consummated and your Claim is Allowed:

Class 5	General Unsecured Claims	Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive, in exchange for full and final satisfaction, settlement, release, and discharge of such Claim, payment in full in Cash of the Allowed amount of such Claim (excluding any interest on such Claim except as provided in Article VII.A of the Plan) on (i) the Initial Distribution Date if such General Unsecured Claim is Allowed on the Effective Date and (ii) the first Subsequent Distribution Date after such General Unsecured Claim becomes Allowed; *provided*, *however*, notwithstanding anything to the contrary in the Plan, all Allowed General Unsecured Claims that are GPX Claims, to the extent not satisfied prior to the Effective Date, if any, shall be paid by Golden Pass in accordance with the terms of the GPX Settlement and the Plan.

Exhibit 4

Redline - Non-Voting Status Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*,[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF (A) NON-VOTING STATUS TO HOLDERS OR POTENTIAL HOLDERS OF (I) UNIMPAIRED CLAIMS OR EQUITY INTERESTS CONCLUSIVELY PRESUMED TO ACCEPT THE PLAN AND (II) IMPAIRED CLAIMS OR EQUITY INTERESTS CONCLUSIVELY ~~DEEMED TO~~ DEEMED TO REJECT THE PLAN AND (B) OPPORTUNITY FOR HOLDERS OF ~~CLAIMS~~ CLAIMS AND EQUITY INTERESTS TO OPT OUT OF THE THIRD-PARTY RELEASE

PLEASE TAKE NOTICE THAT on [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "**Court**") entered an order [Docket No. [●]] (the "**Disclosure Statement Order**") that, among other things: (a) conditionally approved the *Disclosure Statement for the Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (the "**Disclosure Statement**") as containing "adequate information" pursuant to section 1125(a) of title 11 of the United States Code (the "**Bankruptcy Code**"); and (b) authorized the above-captioned debtors and debtors in possession (the "**Debtors**") to solicit acceptances for the *Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, supplemented, or otherwise modified from time to time, the "**Plan**").[2]

PLEASE TAKE FURTHER NOTICE THAT you are a Holder or potential Holder of a Claim against or Interest in the Debtors that, due to the nature and treatment of such Claim or Interest under the Plan, **is not entitled to vote on the Plan**. Specifically, under the terms of the Plan: (i) a Holder of a Claim or an Interest in Classes 1, 2, 4, or 8 is Unimpaired under the Plan and, therefore, is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code and (ii) a Holder of a Claim or an Interest in Classes 6 or 7 is either: (a) Unimpaired under the Plan and, therefore, is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code or (b) Impaired under the Plan and, therefore, is conclusively presumed to have rejected the Plan pursuant to

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these Chapter 11 Cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' Claims and Noticing Agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these Chapter 11 Cases is: P.O. Box 240130, San Antonio, Texas 78224.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and the Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or the documents referred therein. To the extent there is a discrepancy between the terms herein and the Plan or the Disclosure Statement, the Plan or the Disclosure Statement, as applicable, shall govern and control.

section 1126(g) of the Bankruptcy Code. Holders of Claims or Interests in Classes 1, 2, 4, 6, 7, and 8 are **not** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Court will consider final approval of the Disclosure Statement and confirmation of the Plan at a hearing (the "**Combined Hearing**") to commence on December ~~13~~16, 2024, at [●] (prevailing Central Time), before the Honorable Marvin Isgur in the United States Bankruptcy Court for the Southern District of Texas, Courtroom 404, 515 Rusk Street, Houston, TX 77002. The Combined Hearing may be continued from time to time without further notice other than by an announcement in open court or notice filed on the Court's docket and served on all parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT any objections (each, an "**Objection**") to the Plan or Disclosure Statement must (1) be in writing, (2) comply with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure and the Bankruptcy Local Rules for the Southern District of Texas, (3) state the name and address of the objecting party and the amount and nature of the objecting party's Claim or Interest, (4) state with particularity the legal and factual basis for such Objection, and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such an Objection, and (5) **be filed with the Court no later than December ~~10~~12, 2024, at 4:00 p.m., prevailing Central Time** (the "**Objection Deadline**").

PLEASE TAKE FURTHER NOTICE THAT if you have questions regarding this notice or would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents at no additional cost**, you should contact the Claims and Noticing Agent in the Chapter 11 Cases by: (a) visiting the Debtors' restructuring website at www.veritaglobal.net/zhi; (b) writing to the Claims and Noticing Agent at Zachry Ballot Processing Center c/o Verita, 222 N. Pacific Coast Hwy., Ste. 300 El Segundo, CA 90245; (c) contacting the Claims and Noticing Agent at www.veritaglobal.net/zhi/inquiry; and/or (d) calling the Debtors' restructuring hotline at (866) 479-8211 (US or Canada) or +1 (781) 575-2037 (International) and requesting to have a member of the Solicitation Team contact you.

All pleadings Filed in the Chapter 11 Cases are available on the website maintained by the Claims and Noticing Agent at www.veritaglobal.net/zhi.

PLEASE TAKE FURTHER NOTICE THAT ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS.

ALTHOUGH YOU ARE NOT ENTITLED TO VOTE TO ACCEPT OR REJECT THE PLAN, THE OPT-OUT FORM ATTACHED HERETO PROVIDES YOU WITH THE OPTION TO NOT GRANT THE VOLUNTARY THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN (THE "THIRD-PARTY RELEASE")~~:~~.

PLEASE BE ADVISED THAT YOUR FAILURE TO RETURN THE FULLY COMPLETED OPT-OUT FORM, DESIGNATING YOUR DECISION TO OPT OUT OF GRANTING THE RELEASES DESCRIBED IN ARTICLE VIII, WILL RESULT IN YOUR DESIGNATION AS A "RELEASING PARTY" UNDER THE PLAN.

Article VIII.D:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, and except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, on and after the Effective Date, the Released Parties shall be deemed

conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by each Releasing Party, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, in each case solely to the extent of the Releasing Parties' authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party (other than a Released Party that is a Reorganized Debtor, Debtor, or a director, officer, or employee of any Debtor as of the Petition Date), from any claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Certain defined terms with respect to the Third-Party Release are set forth below:

"**Affiliate**" means, with respect to any Entity, all Entities that would fall within the definition assigned to such term in section 101(2) of the Bankruptcy Code if such Entity was a debtor in a case under the Bankruptcy Code.

"**Cause of Action**" means, without limitation, any Claim, Interest, claim, damage, remedy, cause of action, controversy, demand, right, right of setoff, action, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, Lien, indemnity, contribution, reimbursement, guaranty, debt, suit, class action, third-party claim, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, direct or indirect, choate or inchoate, liquidated or unliquidated, suspected or unsuspected, disputed or undisputed, secured or unsecured, assertable or existing directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, statutory or otherwise, under the Bankruptcy Code or applicable non-bankruptcy law, or pursuant to any other theory of law. For the avoidance of doubt, Causes of Action include: (a) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to sections 362, 510, 542, 543, 544, 545, 546, 547, 548, 549, 550, or 553 of the Bankruptcy Code or similar non-U.S. or state law; and (d) such claims and defenses as fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

"**Chapter 11 Cases**" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

"**Confirmation Order**" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, which shall be in form and substance acceptable to the Debtors.

"**Debtor Release**" means the release set forth in **Article VIII.C** of the Plan.

"**Holder**" means a Person or an Entity holding a Claim against, or an Interest in, any Debtor, as applicable, including any Person or Entity that is the record or beneficial owner, nominee, investment advisor, sub-advisor, or manager of discretionary accounts that hold any Claim against or Interest in any Debtor.

"**Plan**" means the joint plan of reorganization under chapter 11 of the Bankruptcy Code, either in its present form or as it may be amended or supplemented from time to time, including all exhibits, schedules, supplements, appendices, annexes, and attachments hereto, as may be altered, amended, supplemented, or otherwise modified from time to time in accordance with **Article IX.A** of the Plan, including the Plan Supplement (as altered, amended, supplemented, or otherwise modified from time to time), which is incorporated by reference herein and made part of the Plan as if set forth herein.

"**Plan Supplement**" means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan (in each case, as may be altered, amended, modified, or supplemented from time to time in accordance with the terms in the Plan and in accordance with the Bankruptcy Code and the Bankruptcy Rules), the initial drafts of certain of such documents to be Filed by the Debtors no later than five (5) calendar days before the deadline to object to confirmation of the Plan, including the following, as applicable: (a) the Organizational Documents; (b) the Assumption List; (c) the Rejection List; (d) the Schedule of Retained Causes of Action; (e) the A&R Credit Facility Term Sheet; (f) the Junior Exit Facility Term Sheet; (g) the Restructuring Steps Memorandum (which shall, for the

avoidance of doubt, remain subject to modification until the Effective Date and may provide for certain actions to occur prior to the Effective Date); and (h) the GPX Excess L/C Amount, if any.

"**Related Party**" means with respect to an Entity, collectively, (a) such Entity's current and former Affiliates and (b) such Entity's current and former Affiliates' respective 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, managers, 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, and nominees of the foregoing.

"**Released Party**" means, collectively, the following Entities, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) each member of the Committee; (d) the Prepetition Credit Facility Agent; (e) the Exit Agents; (f) the Released Prepetition Lenders; (g) Golden Pass, but solely with respect to the Debtors, the Debtors' Related Parties, and Holders of Claims related to the GPX Project, consistent with the GPX Settlement; (h) the Sureties; (i) all Releasing Parties; and (j) each Related Party of each Entity in clause (a) through (i); *provided*, *however*, in each case, an Entity shall not be a Released Party if it (i) elects to opt out of the Third-Party Release or (ii) Files with the Bankruptcy Court an objection to the Plan, including with respect to the Third-Party Release, that is not consensually resolved before Confirmation or otherwise supports any such objection or objector.

"**Releasing Party**" means, collectively, the following Entities, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) each member of the Committee; (d) the Prepetition Credit Facility Agent; (e) the Exit Agents; (f) the Released Prepetition Lenders; (g) Golden Pass, but solely with respect to the Debtors and the Debtors' Related Parties consistent with the GPX Settlement; (h) the Sureties; (i) all Holders of Claims ~~that~~who vote to accept the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; (j) all Holders of Claims or Interests ~~that~~who are deemed to accept the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the Third-Party Release provided in the Plan; (k) all Holders of Claims or Interests ~~that~~who are deemed to reject the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the Third-Party Release provided in the Plan; (l) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; (m) all Holders of Claims who vote to reject the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; and (n) each Related Party of each Entity in clause (a) through (m) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided*, *however*, notwithstanding anything to the contrary in the Plan, current employees of the Debtors shall not be Releasing Parties under the Plan.

"**Restructuring Transactions**" means the transactions described in **Article IV.C** of the Plan.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES AND TO PROVIDE YOU WITH THE ATTACHED OPT OUT FORM WITH RESPECT TO THE THIRD-PARTY RELEASE PROVIDED IN THE PLAN. IF YOU HAVE ANY QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, CONTACT THE CLAIMS AND NOTICING AGENT.

Dated: November [●], 2024
Houston, Texas

/s/ [●]

Charles R. Koster (Texas Bar No. 24128278)
WHITE & CASE LLP
609 Main Street, Suite 2900
Houston, Texas 77002
Telephone: (713) 496-9700
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-and-

Bojan Guzina (admitted *pro hac vice*)
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barrett.lingle@whitecase.com

Counsel to the Debtors and
Debtors in Possession

Exhibit 5

Redline - Opt-Out Form

THIRD-PARTY RELEASE OPT-OUT FORM

You are receiving this opt-out form (the "**Opt-Out Form**") because you are or may be a Holder of a Claim or Interest that is not entitled to vote on the *Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* (as amended, supplemented, or otherwise modified from time to time, the "**Plan**"). Except as otherwise set forth in the Plan, Holders of Claims and Interests are deemed to grant the Third-Party Release set forth in **Article VIII.D** (the "**Third-Party Release**"), unless a Holder affirmatively opts out or timely objects to the Third-Party Release as described below.

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS OPT-OUT FORM CAREFULLY **BEFORE** COMPLETING THIS OPT-OUT FORM.

UNLESS YOU CHECK THE BOX ON THIS OPT-OUT FORM BELOW AND FOLLOW ALL INSTRUCTIONS, YOU WILL BE HELD TO FOREVER RELEASE THE RELEASED PARTIES IN ACCORDANCE WITH THE PLAN.

THIS OPT-OUT FORM MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY VERITA GLOBAL, LLC (THE "CLAIMS AND NOTICING AGENT") ON OR BEFORE 4:00 P.M. PREVAILING CENTRAL TIME ON DECEMBER ~~10~~12, 2024 (THE "OPT-OUT DEADLINE").

If you believe you have received this Opt-Out Form in error, please contact the Claims and Noticing Agent immediately by calling (866) 479-8211 (US or Canada) or +1 (781) 575-2037 (International) and requesting to have a member of the Solicitation Team contact you, or submitting an inquiry at www.veritaglobal.net/zhi/inquiry.

Before completing this Opt-Out Form, please read and follow the enclosed "Instructions for Completing this Opt-Out Form" carefully to ensure that you complete, execute, and return this Opt-Out Form properly.

Item 1. Optional Third-Party Release.

AS A HOLDER OF A CLAIM OR INTEREST, YOU WILL BE A "RELEASING PARTY" UNDER THE PLAN AND DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, AS SET FORTH BELOW. YOU MAY, HOWEVER, CHECK THE BOX BELOW TO ELECT NOT TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOU WILL NOT BE CONSIDERED A "RELEASING PARTY" UNDER THE PLAN ONLY IF YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT-OUT FORM BY THE OPT-OUT DEADLINE OR (B) TIMELY OBJECT TO THE RELEASES CONTAINED IN ARTICLE VIII.D OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION OF THE PLAN ~~OR DENIED BY THE COURT~~. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS AT YOUR OPTION.

☐ **By checking this box, you elect to opt out of the Third-Party Release set forth below.**

Article VIII.D of the Plan contains the following Third-Party Release.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, and except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by each Releasing Party, in each case on behalf of itself and its respective successors, assigns, and

representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, in each case solely to the extent of the Releasing Parties' authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party (other than a Released Party that is a Reorganized Debtor, Debtor, or a director, officer, or employee of any Debtor as of the Petition Date), from any claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

Certain defined terms with respect to the Third-Party Release are set forth below:

"**Affiliate**" means, with respect to any Entity, all Entities that would fall within the definition assigned to such term in section 101(2) of the Bankruptcy Code if such Entity was a debtor in a case under the Bankruptcy Code.

"**Cause of Action**" means, without limitation, any Claim, Interest, claim, damage, remedy, cause of action, controversy, demand, right, right of setoff, action, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, Lien, indemnity, contribution, reimbursement, guaranty, debt, suit, class action, third-party claim, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, direct or indirect, choate or inchoate, liquidated or unliquidated, suspected or unsuspected, disputed or undisputed, secured or unsecured, assertable or existing directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, statutory or otherwise, under the Bankruptcy Code or applicable non-bankruptcy law, or pursuant to any other theory of law. For the avoidance of doubt, Causes of Action include: (a) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to sections 362, 510, 542, 543, 544, 545, 546, 547, 548, 549, 550, or 553 of the Bankruptcy Code or similar non-U.S. or state law; and (d) such claims and defenses as fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

"**Chapter 11 Cases**" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

"**Confirmation Order**" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, which shall be in form and substance acceptable to the Debtors.

"**Debtor Release**" means the release set forth in **Article VIII.C** of the Plan.

"**Holder**" means a Person or an Entity holding a Claim against, or an Interest in, any Debtor, as applicable, including any Person or Entity that is the record or beneficial owner, nominee, investment advisor, sub-advisor, or manager of discretionary accounts that hold any Claim against or Interest in any Debtor.

"**Plan**" means the joint plan of reorganization under chapter 11 of the Bankruptcy Code, either in its present form or as it may be amended or supplemented from time to time, including all exhibits, schedules, supplements, appendices, annexes, and attachments hereto, as may be altered, amended, supplemented, or otherwise modified from time to time in accordance with **Article IX.A** the Plan, including the Plan Supplement (as altered, amended, supplemented, or otherwise modified from time to time), which is incorporated by reference herein and made part of the Plan as if set forth herein.

"**Plan Supplement**" means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan (in each case, as may be altered, amended, modified, or supplemented from time to time in accordance with the terms in the Plan and in accordance with the Bankruptcy Code and the Bankruptcy Rules), the initial drafts of certain of such documents to be Filed by the Debtors no later than five (5) calendar days before the deadline to object to confirmation of the Plan, including the following, as applicable: (a) the Organizational Documents; (b) the Assumption List; (c) the Rejection

List; (d) the Schedule of Retained Causes of Action; (e) the A&R Credit Facility Term Sheet; (f) the Junior Exit Facility Term Sheet; (g) the Restructuring Steps Memorandum (which shall, for the avoidance of doubt, remain subject to modification until the Effective Date and may provide for certain actions to occur prior to the Effective Date); and (h) the GPX Excess L/C Amount, if any.

"**Related Party**" means with respect to an Entity, collectively, (a) such Entity's current and former Affiliates and (b) such Entity's current and former Affiliates' respective 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, managers, 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, and nominees of the foregoing.

"**Released Party**" means, collectively, the following Entities, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) each member of the Committee; (d) the Prepetition Credit Facility Agent; (e) the Exit Agents; (f) the Released Prepetition Lenders; (g) Golden Pass, but solely with respect to the Debtors, the Debtors' Related Parties, and Holders of Claims related to the GPX Project, consistent with the GPX Settlement; (h) the Sureties; (i) all Releasing Parties; and (j) each Related Party of each Entity in clause (a) through (i); *provided*, *however*, in each case, an Entity shall not be a Released Party if it (i) elects to opt out of the Third-Party Release or (ii) Files with the Bankruptcy Court an objection to the Plan, including with respect to the Third-Party Release, that is not consensually resolved before Confirmation or otherwise supports any such objection or objector.

"**Releasing Party**" means, collectively, the following Entities, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) each member of the Committee; (d) the Prepetition Credit Facility Agent; (e) the Exit Agents; (f) the Released Prepetition Lenders; (g) Golden Pass, but solely with respect to the Debtors and the Debtors' Related Parties consistent with the GPX Settlement; (h) the Sureties; (i) all Holders of Claims ~~that~~who vote to accept the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; (j) all Holders of Claims or Interests ~~that~~who are deemed to accept the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the Third-Party Release provided in the Plan; (k) all Holders of Claims or Interests ~~that~~who are deemed to reject the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the Third-Party Release provided in the Plan; (l) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; (m) all Holders of Claims who vote to reject the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; and (n) each Related Party of each Entity in clause (a) through (m) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided*, *however*, notwithstanding anything to the contrary in the Plan, current employees of the Debtors shall not be Releasing Parties under the Plan.

"**Restructuring Transactions**" means the transactions described in **Article IV.C** of the Plan.

Item 2. Certifications.

By signing this Opt-Out Form, the undersigned certifies to the Bankruptcy Court and the Debtors:

a. that, as of November 11, 2024, either: (i) the undersigned is the Holder of a Claim or an Interest; or, (ii) the undersigned is an authorized signatory for an Entity or Person that is the Holder of a Claim or an Interest;

b. that the Holder has received a copy of the *Notice of (A) Non-Voting Status to Holders or Potential Holders of (I) Unimpaired Claims or Equity Interests Conclusively Presumed to Accept the Plan and (II) Impaired Claims or Equity Interests Conclusively Deemed to Reject the Plan and (B) Opportunity for Holders of Claims and Equity Interests to Opt-Out of the Third-Party Release* and that this Opt-Out Form is made pursuant to the terms and conditions set forth therein;

c. that the undersigned has made the same election with respect to all Claims or Interests held by the undersigned; and

d. that no other Opt-Out Form has been cast with respect to the Holder's Claims or Interests, or, if any other Opt-Out Forms have been cast with respect to such Claims or Interests, such Opt-Out Forms are hereby revoked.

YOUR RECEIPT OF THIS OPT-OUT FORM DOES NOT SIGNIFY THAT YOUR CLAIM OR INTEREST HAS BEEN OR WILL BE ALLOWED.

If your address or contact information has changed, please note the new information here.

IF YOU WISH TO OPT OUT, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT FORM AND RETURN PROMPTLY VIA FIRST CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY TO:

ZACHRY BALLOT PROCESSING CENTER
C/O VERITA

INSTRUCTIONS FOR COMPLETING THIS FORM

1. Capitalized terms used in the Opt-Out Form or in these instructions (the "**Instructions**") but not otherwise defined therein or herein shall have the meaning set forth in the Plan.

2. To ensure that your election to opt out is counted, you must complete the Opt-Out Form and take the following steps: (a) clearly indicate your decision to "opt out" of the Third-Party Release set forth in the Plan in Item 1 above; (b) make sure that the information required by Item 2 above has been correctly inserted; and (c) sign, date and return an original of your Opt-Out Form in accordance with paragraph 3 directly below.

3. **Return of Opt-Out Form:** Your Opt-Out Form MUST be returned to the Claims and Noticing Agent so as to be **actually received** by the Claims and Noticing Agent on or before the Opt-Out Deadline, which is **4:00 p.m. (prevailing Central Time), on December ~~10~~12, 2024**.

4. If an Opt-Out Form is received by the Claims and Noticing Agent after the Opt-Out Deadline, it will not be effective. Additionally, the following Opt-Out Forms will **NOT** be counted:

   a. Any Opt-Out Form that is illegible or contains insufficient information to permit the identification of the Holder of the Claim or Interest;

   b. Any Opt-Out Form cast by or on behalf of an Entity that is not entitled to opt out of the Third-Party Release;

   c. Any Opt-Out Form sent to any party other than the Claims and Noticing Agent;

   d. Any Opt-Out Form transmitted by facsimile or email;

   e. Any unsigned Opt-Out Form; or

   f. Any Opt-Out Form not completed in accordance with the procedures approved in the Disclosure Statement Order and described herein.

5. The method of delivery of Opt-Out Forms to the Claims and Noticing Agent is at the election and risk of each Holder of a Claim or Interest. Except as otherwise provided herein, such delivery will be deemed made to the Claims and Noticing Agent only when the Claims and Noticing Agent **actually receives** the executed Opt-Out Form. Holders should allow sufficient time to assure timely delivery.

6. If multiple Opt-Out Forms are received from the same Holder with respect to the same Claim or Interest prior to the Opt-Out Deadline, the last Opt-Out Form timely received will supersede and revoke any earlier received Opt-Out Forms.

7. The Opt-Out Form is not a letter of transmittal and may not be used for any purpose other than to opt-out of the Third-Party Release. Accordingly, at this time, Holders of Claims or Interests should not surrender certificates or instruments representing or evidencing their Claims or Interests, and neither the Debtors nor the Claims and Noticing Agent will accept delivery of any such certificates or instruments surrendered together with an Opt-Out Form.

8. The Opt-Out Form does **not** constitute, and shall not be deemed to be, (a) a Proof of Claim, (b) proof of interest, or (c) an assertion or admission of a Claim or Interest.

9. **Please be sure to sign and date your Opt-Out Form**. If you are signing an Opt-Out Form in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims and Noticing Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act

on behalf of such Holder. In addition, please provide your name and mailing address if it is different from that set forth on the attached mailing label or if no such mailing label is attached to the Opt-Out Form.

PLEASE RETURN YOUR OPT-OUT FORM PROMPTLY

IF YOU HAVE ANY QUESTIONS REGARDING THIS OPT-OUT FORM OR THE INSTRUCTIONS OR PROCEDURES, PLEASE CONTACT THE CLAIMS AND NOTICING AGENT AT: (866) 479-8211 (US OR CANADA), +1 (781) 575-2037 (INTERNATIONAL) AND REQUEST TO HAVE A MEMBER OF THE SOLICITATION TEAM CONTACT YOU OR SUBMIT AN INQUIRY AT WWW.VERITAGLOBAL.NET/ZHI/INQUIRY

IF THE CLAIMS AND NOTICING AGENT DOES NOT ACTUALLY RECEIVE THIS OPT-OUT FORM OPT-OUT FORM FROM YOU BEFORE THE OPT-OUT DEADLINE—WHICH IS 4:00 P.M., PREVAILING CENTRAL TIME ON DECEMBER ~~10~~12, 2024—THEN THE OPT-OUT ELECTIONS TRANSMITTED THEREBY WILL NOT BE EFFECTIVE.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE DOCUMENTS MAILED HEREWITH.

Exhibit 6

Redline - Combined Hearing Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*,[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) COMBINED HEARING TO CONSIDER (A) FINAL APPROVAL OF THE DISCLOSURE STATEMENT ~~AND~~ , (B) CONFIRMATION OF THE JOINT CHAPTER 11 PLAN, AND (C) OPPORTUNITY TO OPT ~~CHAPTER 11 PLAN~~OUT OF THIRD-PARTY RELEASES, AND (II) RELATED VOTING AND OBJECTION DEADLINES

NOTICE IS HEREBY GIVEN as follows:

On November ~~5~~[●], 2024, the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") filed with the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**") their *Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [[●]] (as amended, supplemented, or otherwise modified from time to time, the "**Plan**") and the *Disclosure Statement for the Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (as amended, supplemented, or otherwise modified from time to time, the "**Disclosure Statement**") pursuant to sections 1125 and 1126(b) of title 11 of the United States Code (the "**Bankruptcy Code**"). Copies of the Plan and the Disclosure Statement may be obtained for free at the restructuring website maintained by Verita Global, LLC (the "**Claims and Noticing Agent**"), available at www.veritaglobal.net/zhi. These documents may also be obtained by: (a) calling the Debtors' restructuring hotline at (866) 479-8211 (US and Canada) or +1 (781) 575-2037 (International), (b) submitting the inquiry form at www.veritaglobal.net/zhi/inquiry, and/or (c) writing to the Claims and Noticing Agent at Zachry Ballot Processing c/o Verita, 222 N. Pacific Coast Hwy., Ste. 300, El Segundo, CA 90245.[2]

Confirmation Information

A hearing on final approval of the Disclosure Statement and confirmation of the Plan (the "**Combined Hearing**") will be held before the Honorable Judge Marvin Isgur, Courtroom 404, of the United States Bankruptcy Court for the Southern District of Texas, Houston Division, 515 Rusk Street, Houston, Texas 77002, on December ~~13~~16, 2024 at [●]:[●] [●].m., prevailing Central Time. At the Combined Hearing, the Court will consider final approval of the Disclosure Statement, any objections to the Disclosure Statement, confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Court. Please be advised that the Court or the Debtors may continue the Combined Hearing from time to time without further notice other than a reset being requested in open Court or a notice of reset being filed with the Court and served on parties entitled to notice.

Information Regarding the Plan

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these Chapter 11 Cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these Chapter 11 Cases is: P.O. Box 240130, San Antonio, Texas 78224.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and the Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or the documents referred therein. To the extent there is a discrepancy between the terms herein and the Plan or the Disclosure Statement, the Plan or the Disclosure Statement, as applicable, shall govern and control.

Voting Record Date. The Voting Record Date was **November 11, 2024**, which was the date used for determining which Holders of Claims in Classes 3 and 5 were entitled to vote on the Plan.

Objections to the Plan and Disclosure Statement. The deadline for filing objections to the Plan or Disclosure Statement must (1) be in writing, (2) comply with the Federal Rules of Bankruptcy Procedure and the Bankruptcy Local Rules for the Southern District of Texas, (3) state the name and address of the objecting party and the amount and nature of the objecting party's Claim or Interest, (4) state the legal and factual basis for such Objections, and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such an Objection, and (5) **be filed with the Court with proof of service thereof and served no later than December ~~10~~12, 2024, at 4:00 p.m., prevailing Central Time** (the "**Objection Deadline**").

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

AS DESCRIBED BELOW, YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THE DISCHARGE, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS AND ARTICLE VIII.D CONTAINS A THIRD-PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

ALL HOLDERS OF CLAIMS OR INTERESTS (A) THAT ARE DEEMED TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE NON-VOTING STATUS NOTICE INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN; (B) THAT ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE NON-VOTING STATUS NOTICE INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN; AND (C) WHO ARE IN A VOTING CLASS (I) BUT ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN; OR (II) WHO VOTE TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN ARE RELEASING PARTIES UNDER THE PLAN; OR (II) WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN ARE RELEASING PARTIES UNDER THE PLAN.

FAILURE TO (A) ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN IN ACCORDANCE WITH THE ABOVE OR (B) TIMELY OBJECT TO THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION OR OVERRULED WILL RESULT IN SUCH HOLDER BEING DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSDIER THE PLAN, INCLUDING THE DISCHARGE, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

Summary of Plan Treatment

Except to the extent that the Debtors and a Holder of an Allowed Claim or Interest, as applicable, agree to less favorable treatment, such Holder shall receive under the Plan the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Interest.

THE PROJECTED RECOVERIES SET FORTH IN THE TABLE BELOW ARE ESTIMATES ONLY AND, THEREFORE, ARE SUBJECT TO CHANGE. REFERENCE SHOULD BE MADE TO THE ENTIRE PLAN FOR A COMPLETE DESCRIPTION OF THE DEBTORS' CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS. [3]

Class	Claim/Equity Interest	Treatment of Claim/Equity Interest	Projected Amount of Claims (in millions)	Projected Recovery Under the Plan
1	Other Secured Claims	In full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Secured Claim, each Holder of such Allowed Other Secured Claim shall receive, at the option of the applicable Debtor or Reorganized Debtor, either: (i) payment in full in Cash of its Allowed Other Secured Claim; (ii) the collateral securing its Allowed Other Secured Claim; (iii) Reinstatement of its Allowed Other Secured Claim; or (iv) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code. For the avoidance of doubt, and notwithstanding anything to the contrary in the Plan, the treatment provided to any Allowed Other Secured Claim that is a GPX Claim that has not been satisfied prior to the Effective Date, if any, shall be provided by Golden Pass in accordance with the terms of the GPX Settlement and the Plan.	$2.87	100%
2	Other Priority Claims	In full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Other Priority Claim, each Holder of an Allowed Other Priority Claim shall receive Cash in an amount equal to such Allowed Other Priority Claim or such other treatment consistent with the provisions of section 1129(a)(9) of the	$1.35	100%

[3] The recoveries set forth in the chart are, in some cases, based on the estimated going concern value of the Reorganized Debtors, and may change based upon changes in the amount of Claims that are Allowed as well as other factors related to the Debtors' business assets and general economic conditions.

		Bankruptcy Code.		
3	Prepetition Credit Facility Claims	In exchange for full and final satisfaction, settlement, release, and discharge of (including any Liens related thereto) each Allowed Prepetition Credit Facility Claim, each Holder of an Allowed Prepetition Credit Facility Claim shall, on the Effective Date, become party to, and bound by, the A&R Credit Facility on account of such Holder's Allowed Prepetition Credit Facility Claim, on the terms set forth in the A&R Credit Facility Documents.	$281.25[4]	100%
4	Deferred Compensation Plan Claims	Except to the extent that a Holder of an Allowed Deferred Compensation Plan Claim agrees to less favorable treatment, each Allowed Deferred Compensation Plan Claim shall be Reinstated pursuant to section 1124 of the Bankruptcy Code, and each such Holder's rights under the Deferred Compensation Plan shall be honored by the Reorganized Debtors in accordance with the terms of the Deferred Compensation Plan.	$60.80	100%
5	General Unsecured Claims	Except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive, in exchange for full and final satisfaction, settlement, release, and discharge of such Claim, payment in full in Cash of the Allowed amount of such Claim (excluding any interest on such Claim except as provided in ~~Article VII.A~~**Article VII.A** of the Plan) on (i) the Initial Distribution Date if such General Unsecured Claim is Allowed on the Effective Date and (ii) the first Subsequent Distribution Date after such General Unsecured Claim becomes Allowed; *provided*, *however*, notwithstanding anything to the contrary in the Plan, all Allowed General Unsecured Claims that are GPX Claims, to the extent not satisfied prior to the Effective Date, if any, shall be paid by Golden Pass in accordance with the terms of the GPX Settlement and the Plan.	$139.22	100%
6	Intercompany Claims	On the Effective Date, or as soon as reasonably practicable thereafter, Allowed Intercompany Claims shall be, at the option of the applicable Debtor, Reinstated, converted to equity, or otherwise set off, settled, distributed, contributed, canceled, or released to the extent reasonably determined to be appropriate by the Debtors or Reorganized Debtors, as applicable.	N/A	N/A
7	Intercompany Interests	On the Effective Date, Intercompany Interests shall, at the option of the applicable Debtor, be: (i) Reinstated; or (ii) set off, settled, addressed, distributed, contributed, merged, cancelled, or released.	N/A	N/A

[4] Prepetition Credit Facility Claims include Prepetition L/C Claims, which are contingent and excluded from the amount disclosed here. This amount also excludes all other fees, premiums, and accrued and unpaid interest due and owing to Holders of Prepetition Credit Facility Claims under the Prepetition Credit Facility as of the Petition Date.

8	Zachry Interests	Zachry Interests shall be Reinstated on the Effective Date, and the legal, equitable, and contractual rights to which Holders of Zachry Interests are entitled shall remain unaltered.	N/A	N/A

Discharge, Injunctions, Exculpation, and Releases

Please be advised that the Plan contains certain release, exculpation, and injunction provisions as follows:

A. Relevant Definitions.

"**Affiliate**" means, with respect to any Entity, all Entities that would fall within the definition assigned to such term in section 101(2) of the Bankruptcy Code if such Entity was a debtor in a case under the Bankruptcy Code.

"**Cause of Action**" means, without limitation, any Claim, Interest, claim, damage, remedy, cause of action, controversy, demand, right, right of setoff, action, cross claim, counterclaim, recoupment, claim for breach of duty imposed by law or in equity, action, Lien, indemnity, contribution, reimbursement, guaranty, debt, suit, class action, third-party claim, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license, or franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, direct or indirect, choate or inchoate, liquidated or unliquidated, suspected or unsuspected, disputed or undisputed, secured or unsecured, assertable or existing directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, statutory or otherwise, under the Bankruptcy Code or applicable non-bankruptcy law, or pursuant to any other theory of law. For the avoidance of doubt, Causes of Action include: (a) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to sections 362, 510, 542, 543, 544, 545, 546, 547, 548, 549, 550, or 553 of the Bankruptcy Code or similar non-U.S. or state law; and (d) such claims and defenses as fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code.

"**Chapter 11 Cases**" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

"**Confirmation Order**" means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code, which shall be in form and substance acceptable to the Debtors.

"**Debtor Release**" means the release set forth in **Article VIII.C** of the Plan.

"**Exculpated Parties**" means, collectively, and in each case in its capacity as such, the Debtors, the Chief Restructuring Officer of ZHI, the Committee, and each member of the Committee.

"**Holder**" means a Person or an Entity holding a Claim against, or an Interest in, any Debtor, as applicable, including any Person or Entity that is the record or beneficial owner, nominee, investment advisor, sub-advisor, or manager of discretionary accounts that hold any Claim against or Interest in any Debtor.

"**Plan**" means the joint plan of reorganization under chapter 11 of the Bankruptcy Code, either in its present form or as it may be amended or supplemented from time to time, including all exhibits, schedules, supplements, appendices, annexes, and attachments to the Plan, as may be altered, amended, supplemented, or otherwise modified from time to time in accordance with ~~**Article IX.A**~~**Article IX.A** of the Plan, including the Plan Supplement (as altered, amended, supplemented, or otherwise modified from time to time), which is incorporated by reference herein and made part of the Plan as if set forth in the Plan.

"**Plan Supplement**" means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan (in each case, as may be altered, amended, modified, or supplemented from time to time in accordance with the terms in the Plan and in accordance with the Bankruptcy Code and the Bankruptcy Rules), the initial drafts of certain of such documents to be Filed by the Debtors no later than five (5) calendar days before the deadline to object to confirmation of the Plan, including the following, as applicable: (a) the Organizational Documents; (b) the Assumption List; (c) the Rejection List; (d) the Schedule of Retained Causes of Action; (e) the

A&R Credit Facility Term Sheet; (f) the Junior Exit Facility Term Sheet; (g) the Restructuring Steps Memorandum (which shall, for the avoidance of doubt, remain subject to modification until the Effective Date and may provide for certain actions to occur prior to the Effective Date); and (h) the GPX Excess L/C Amount, if any.

"**Related Party**" means with respect to an Entity, collectively, (a) such Entity's current and former Affiliates and (b) such Entity's current and former Affiliates' respective 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, managers, 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, and nominees of the foregoing.

"**Released Party**" means, collectively, the following Entities, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) each member of the Committee; (d) the Prepetition Credit Facility Agent; (e) the Exit Agents; (f) the Released Prepetition Lenders; (g) Golden Pass, but solely with respect to the Debtors, the Debtors' Related Parties, and Holders of Claims related to the GPX Project, consistent with the GPX Settlement; (h) the Sureties; (i) all Releasing Parties; and (j) each Related Party of each Entity in clause (a) through (i); *provided*, *however*, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the Third-Party Release or (ii) Files with the Bankruptcy Court an objection to the Plan, including with respect to the Third-Party Release, that is not consensually resolved before Confirmation or otherwise supports any such objection or objector.

"**Releasing Party**" means, collectively, the following Entities, in each case in their capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) each member of the Committee; (d) the Prepetition Credit Facility Agent; (e) the Exit Agents; (f) the Released Prepetition Lenders; (g) Golden Pass, but solely with respect to the Debtors and the Debtors' Related Parties consistent with the GPX Settlement; (h) the Sureties; (i) all Holders of Claims ~~that~~who vote to accept the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; (j) all Holders of Claims or Interests ~~that~~who are deemed to accept the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the Third-Party Release provided in the Plan; (k) all Holders of Claims or Interests ~~that~~who are deemed to reject the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the Third-Party Release provided in the Plan; (l) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; (m) all Holders of Claims who vote to reject the Plan and who do not affirmatively opt out of the Third-Party Release provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the Third-Party Release provided in the Plan; and (n) each Related Party of each Entity in clause (a) through (m) for which such Entity is legally entitled to bind such Related Party to the releases contained in the Plan under applicable law; *provided*, *however*, notwithstanding anything to the contrary in the Plan, current employees of the Debtors shall not be Releasing Parties under the Plan.

"**Restructuring Transactions**" means the transactions described in **Article IV.C** of the Plan.

B. Discharge of Claims and Termination of Interests.

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or

Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims or Interests, and GPX or any of its assets or properties with respect to any Claims that constitute GPX Claims, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the occurrence of the Effective Date. For the avoidance of doubt, the discharge provided herein shall discharge, release, and extinguish any right of any Holder of any Claim to file, assert, levy, or attach any Liens or initiate any claim against any bonds or the Sureties on account of any Claims against any of the Debtors that are discharged or released pursuant to the Plan, or otherwise enforce, collect, or recover on account of any such Claims, Liens, or bonds. Further, and for the avoidance of doubt, the discharge provided herein shall discharge, release, and extinguish any right of any Holder of any GPX Claim to file, assert, levy, or attach any Liens against property of Golden Pass on account of any GPX Claims against any of the Debtors that are discharged, satisfied, or released pursuant to the Plan, or otherwise enforce, collect, or recover on account of any such GPX Claims against Golden Pass or any property interest of Golden Pass.

C. Release of Liens.

Except as otherwise provided in the Plan, the Confirmation Order, the Plan Supplement, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with ~~Article III.C~~Article III.C of the Plan, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates, including any bonds related to the Debtors, 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 Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The foregoing direction to release Liens shall be considered a direction in accordance with, as applicable, the Prepetition Credit Agreement, as if such direction included the signatures of the necessary lenders thereunder to direct the applicable agent to take the actions contemplated thereby. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged pursuant to the Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such holder's Secured Claim, including with respect to any bonds related to the Debtors, then 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 Debtors or the Reorganized Debtors 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 Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

D. Releases by the Debtors.

As of the Effective Date, except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, and except as expressly provided in the Plan, the Schedule of Retained Causes of Action, or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by and on behalf of each Debtor and its Estate, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that the Debtors, the Estates, or their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Released Avoidance Actions, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party from any Claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in ~~Article VIII.C~~Article VIII.C of the Plan, the Debtors shall maintain all rights to object to Filed Claims and shall not release any claims or Causes of Action (i) identified in the Schedule of Retained Causes of Action, or (ii) related to the GPX Settlement that are preserved by the GPX Settlement Documents, the GPX Settlement Dispute Opinion, or the GPX Settlement Dispute Order. Any and all such rights, claims, and Causes of Action set forth in this paragraph shall be fully preserved and revest in the Reorganized Debtors pursuant to the Plan and the Confirmation Order.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to Confirmation of the Plan; (2) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (3) a good faith settlement and compromise of the Claims released by the Debtor Release; (4) in the best interests of the Debtors and all Holders of Claims and Interests; (5) fair, equitable, and reasonable; (6) given and made after

due notice and opportunity for hearing; and (7) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

E. Releases by Third Parties.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, and except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by each Releasing Party, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, in each case solely to the extent of the Releasing Parties' authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party (other than a Released Party that is a Reorganized Debtor, Debtor, or a director, officer, or employee of any Debtor as of the Petition Date), from any claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

F. Exculpation.

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action or

Claim whether direct or derivative related to any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases from the Petition Date to the Effective Date, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, all related agreements, instruments, and other documents, or any transaction related to the Restructuring Transactions, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the solicitation of votes for the Plan, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, except for Claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan and the Confirmation Order.

The Exculpated Parties set forth above have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with applicable law with respect to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not and shall not be liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

G. Injunction.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, and each of their successors and assigns, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan in relation to any Claim or Interest that is extinguished, discharged, or released pursuant to the Plan.

Except as otherwise expressly provided in the Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation pursuant to ~~Article VIII~~Article VIII, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Exculpated Parties and/or the Released Parties:

1. **commencing, conducting, 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, Interests, or Causes of Action;**

2. **enforcing, levying, 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, Interests, or Causes of Action;**

3. **creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;**

4. **filing, asserting, levying, or attaching any Liens against any property of the Debtors or Reorganized Debtors on account of any Claims arising under or related to Executory Contracts or Unexpired Leases that are assumed and cured pursuant to the Plan;**

5. **filing, asserting, levying, or attaching any Liens against any bonds or the Sureties on account of any Claims against any of the Debtors that are discharged or released pursuant to the Plan, and enforcing, collecting, or recovering on account of any such Liens;**

6. **filing, asserting, levying, or attaching any Liens against any property of Golden Pass on account of any GPX Claims against any of the Debtors that are discharged, satisfied, or released pursuant to the Plan, and enforcing, collecting, or recovering on account of any such Liens, or otherwise enforce, collect, or recover on account of any such GPX Claims against Golden Pass;**

7. **except as otherwise provided under the Plan, asserting any right of setoff, subrogation, or recoupment 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, Interests, or Causes of Action unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and**

8. **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, Interests, or Causes of Action released or settled pursuant to the Plan or the Confirmation Order.**

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action related to the Chapter 11 Cases prior to the Effective Date, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, or the Disclosure Statement, the solicitation of votes with respect to the Plan, or any transaction related to the Restructuring, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, without regard to whether such Person or Entity is a Releasing Party, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind and (2) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action. The injunction in the Plan shall extend to any successors and assigns of the Debtors and the Reorganized Debtors and their respective property and interests in property.

Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan, the Confirmation Order, or other document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement the Plan and the Confirmation Order from bringing an action to enforce the terms of the Plan, the Confirmation Order, or such document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement the Plan and the Confirmation Order.

Dated: November [●], 2024
Houston, Texas

[●]

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Counsel to the Debtors and
Debtors in Possession

Exhibit 7

Redline - Publication Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*,[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF (I) COMBINED HEARING TO CONSIDER (A) FINAL APPROVAL OF ~~OF~~ THE DISCLOSURE STATEMENT ~~AND~~, (B) CONFIRMATION OF THE JOINT CHAPTER 11 PLAN, AND (C) OPPORTUNITY TO OPT ~~CHAPTER 11 PLAN~~OUT OF THIRD-PARTY RELEASES, AND (II) RELATED VOTING AND OBJECTION DEADLINES

TO: ALL HOLDERS OF CLAIMS, HOLDERS OF INTERESTS, AND PARTIES IN INTEREST IN THE ABOVE-CAPTIONED CHAPTER 11 CASES

PLEASE TAKE NOTICE THAT on November ~~5~~[●], 2024, the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") filed with the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Court**") their *Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [[●]] (as amended, supplemented, or otherwise modified from time to time, the "**Plan**") and the *Disclosure Statement for the Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (as amended, supplemented, or otherwise modified from time to time, the "**Disclosure Statement**") pursuant to sections 1125 and 1126(b) of title 11 of the United States Code (the "**Bankruptcy Code**"). Copies of the Plan and the Disclosure Statement may be obtained for free at the restructuring website maintained by Verita Global, LLC (the "**Claims and Noticing Agent**"), available at www.veritaglobal.net/zhi. These documents may also be obtained by: (a) calling the Debtors' restructuring hotline at (866) 479-8211 (US and Canada) or +1 (781) 575-2037 (International), (b) submitting the inquiry form at www.veritaglobal.net/zhi/inquiry, and/or (c) writing to the Claims and Noticing Agent at Zachry Ballot Processing c/o Verita, 222 N. Pacific Coast Hwy., Ste. 300, El Segundo, CA 90245.[2]

PLEASE TAKE FURTHER NOTICE THAT a hearing on final approval of the Disclosure Statement and confirmation of the Plan (the "**Combined Hearing**") will be held before the Honorable Judge Marvin Isgur, Courtroom 404, of the United States Bankruptcy Court for the Southern District of Texas, Houston Division, 515 Rusk Street, Houston, Texas 77002, on December ~~13~~16, 2024 at [●]:[●] [●].m., prevailing Central Time. At the Combined Hearing, the Court will consider final approval of the Disclosure Statement, any objections to the Disclosure Statement, confirmation of the Plan, any objections thereto, and any other matter that may properly come before the Court. Please be advised that the Court or the Debtors may continue the Combined Hearing from time to time without further notice other than a reset being requested in open Court or a notice of reset being filed with the Court and served on parties entitled to notice.

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these Chapter 11 Cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these Chapter 11 Cases is: P.O. Box 240130, San Antonio, Texas 78224.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and the Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or the documents referred therein. To the extent there is a discrepancy between the terms herein and the Plan or the Disclosure Statement, the Plan or the Disclosure Statement, as applicable, shall govern and control.

PLEASE TAKE FURTHER NOTICE THAT objections (each, an "**Objection**") to the Plan or Disclosure Statement must (1) be in writing, (2) comply with the Federal Rules of Bankruptcy Procedure and the Bankruptcy Local Rules for the Southern District of Texas, (3) state the name and address of the objecting party and the amount and nature of the objecting party's Claim or Interest, (4) state ~~with particularity~~ the legal and factual basis for such Objections, and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such an Objection, and (5) **be filed with the Court with proof of service thereof no later than December ~~10~~12, 2024, at 4:00 p.m., prevailing Central Time** (the "**Objection Deadline**").

UNLESS AN OBJECTION IS TIMELY SERVED AND FILED IN ACCORDANCE WITH THIS NOTICE, IT MAY NOT BE CONSIDERED BY THE BANKRUPTCY COURT.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS AND ARTICLE VIII.D CONTAINS A THIRD-PARTY RELEASE. THUS, YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

ALL HOLDERS OF CLAIMS OR INTERESTS (A) THAT ARE DEEMED TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY ~~THE~~ CHECKING THE BOX ON THE NON-VOTING STATUS NOTICE INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN; (B) THAT ARE DEEMED TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE NON-VOTING STATUS NOTICE INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN; AND (C) WHO ARE IN A VOTING CLASS (I) BUT ABSTAIN FROM VOTING ON THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN; OR (II) WHO VOTE TO ACCEPT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN ARE RELEASING PARTIES UNDER THE PLAN; OR (II) WHO VOTE TO REJECT THE PLAN AND WHO DO NOT AFFIRMATIVELY OPT OUT OF THE RELEASES PROVIDED BY THE PLAN BY CHECKING THE BOX ON THE APPLICABLE BALLOT INDICATING THAT THEY OPT NOT TO GRANT THE RELEASES PROVIDED IN THE PLAN ARE RELEASING PARTIES UNDER THE PLAN.

FAILURE TO (A) ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN IN ACCORDANCE WITH THE ABOVE OR (B) TIMELY OBJECT TO THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN AND SUCH OBJECTION IS NOT RESOLVED BEFORE CONFIRMATION OR OVERRULED WILL RESULT IN SUCH HOLDER BEING DEEMED TO HAVE EXPRESSLY, UNCONDITIONALLY, GENERALLY, INDIVIDUALLY, AND COLLECTIVELY CONSENTED TO THE RELEASE AND DISCHARGE OF ALL CLAIMS AND CAUSES OF ACTION AGAINST THE DEBTORS AND THE RELEASED PARTIES.

YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSDIER THE PLAN, INCLUDING THE DISCHARGE, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

Exhibit 8

Redline - Assumption Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF ASSUMPTION OF
EXECUTORY CONTRACT OR UNEXPIRED LEASE AND CURE AMOUNTS, IF ANY

PLEASE TAKE NOTICE THAT on [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "**Court**") entered an order [Docket No. [●]] (the "**Disclosure Statement Order**") that, among other things: (a) conditionally approved the *Disclosure Statement for the Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (the "**Disclosure Statement**") as containing "adequate information" pursuant to section 1125(a) of title 11 of the United States Code (the "**Bankruptcy Code**"); and (b) authorized the above-captioned debtors and debtors in possession (the "**Debtors**") to solicit acceptances for the *Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, supplemented, or otherwise modified from time to time, the "**Plan**").[2]

PLEASE TAKE FURTHER NOTICE THAT the Debtors filed the *List of Executory Contracts and/or Unexpired Leases to be Assumed* [Docket No. [●]] (the "**Assumption List**") and the *List of Executory Contracts and/or Unexpired Leases to be Rejected* [Docket No. [●]] (the "**Rejection List**") with the Court as part of the Plan Supplement on December ~~[3]~~5, 2024, as contemplated under the Plan. The Assumption List and Rejection List may be further modified, amended, or supplemented from time to time in accordance with the Plan, including to add or remove any Executory Contract or Unexpired Lease from the Assumption List or Rejection List.

PLEASE TAKE FURTHER NOTICE THAT the Court will consider final approval of the Disclosure Statement and confirmation of the Plan at a hearing (the "**Combined Hearing**") to commence on December ~~13~~16, 2024, at [●] (prevailing Central Time), before the Honorable Marvin Isgur in the United States Bankruptcy Court for the Southern District of Texas,

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' proposed claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan or Disclosure Statement, as applicable.

Courtroom 404, 515 Rusk Street, Houston, TX 77002. The Combined Hearing may be continued from time to time without further notice other than by an announcement in open court or notice filed on the Court's docket and served on all parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this Notice because the Debtors' records reflect that you may be a party to an Executory Contract or Unexpired Lease that may be assumed pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this Notice, the Assumption List, the Rejection List, and the related provisions of the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Debtors may assume the Executory Contract(s) and Unexpired Lease(s) listed on the Assumption List, attached hereto, to which you are a party and any other Executory Contract and/or Unexpired Lease to which you are a party that is not identified on the Rejection List or otherwise treated under the Plan.

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) and Unexpired Lease(s) and have listed such amounts on the Assumption List. Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease, the Debtors believe that there is no cure amount owing for such contract or lease, and the proposed Cure Claim for each Executory Contract and/or Lease is therefore $0.00.

PLEASE TAKE FURTHER NOTICE THAT any Allowed Cure Claims in respect of assumed Executory Contracts and/or Unexpired Leases shall be satisfied for the purposes of section 365(b)(1) of the Bankruptcy Code, by payment in Cash, on the Effective Date or as soon as reasonably practicable thereafter, of the cure amount set forth on the Assumption List, or on such other terms as the parties to such Executory Contracts or Unexpired Leases and the Debtors or Reorganized Debtors, as applicable, may otherwise agree. Any Cure Claim shall be deemed fully satisfied, released, and discharged upon the payment of the Cure Claim. The Debtors and the Reorganized Debtors may settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court. The Debtors may adjourn consideration of any cure dispute beyond the Combined Hearing.

PLEASE TAKE FURTHER NOTICE THAT any objection to the assumption of an Executory Contract or Unexpired Lease under the Plan must be Filed with the Bankruptcy Court no later than **30 DAYS AFTER THE PLAN'S EFFECTIVE DATE**.

PLEASE TAKE FURTHER NOTICE THAT any request for payment of a Cure Claim that differs from the cure amounts listed in the Assumption List paid must be Filed with the Bankruptcy Court no later than **30 DAYS AFTER THE PLAN'S EFFECTIVE DATE**.

PLEASE TAKE FURTHER NOTICE THAT ANY COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT FAILS TO TIMELY OBJECT TO THE PROPOSED ASSUMPTION, ASSUMPTION AND ASSIGNMENT,

OR RELATED CURE AMOUNT WILL BE DEEMED TO HAVE ASSENTED TO SUCH ASSUMPTION ~~OR~~, ASSUMPTION AND ASSIGNMENT, AND/OR CURE AMOUNT OF SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE, AS APPLICABLE, AND ANY UNTIMELY OBJECTION SHALL BE DISALLOWED AND FOREVER BARRED, ESTOPPED, AND ENJOINED FROM ASSERTION, AND SHALL NOT BE ENFORCEABLE AGAINST ANY REORGANIZED DEBTOR, WITHOUT THE NEED FOR ANY OBJECTION BY THE REORGANIZED DEBTORS OR ANY OTHER PARTY IN INTEREST OR ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE COURT. SUCH COUNTERPARTIES TO SUCH EXECUTORY CONTRACTS OR UNEXPIRED LEASES SHALL BE DEEMED TO RELEASE AND WAIVE, SUBJECT TO SUCH COUNTERPARTIES' RECEIPT OF THE ~~RELEVANT~~APPLICABLE CURE ~~AMOUNTS~~AMOUNT(S) PURSUANT TO THE PLAN, ANY AND ALL RIGHTS ARISING UNDER SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE RELATED TO ANY DEFAULT, ~~CROSSDEFAULT~~CROSS-DEFAULT, TERMINATION, PUT RIGHT, OR OTHER SIMILAR PROVISION RELATED TO ANY EVENT, DEFAULT, OR POTENTIAL DEFAULT ON OR OCCURING PRIOR TO THE PLAN EFFECTIVE DATE.

PLEASE TAKE FURTHER NOTICE THAT assumption of any Executory Contract or Unexpired Lease pursuant to the Plan shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any such Executory Contract or Unexpired Lease at any time on or before the date that the Debtors assume or assume and assign such Executory Contract or Unexpired Lease. Subject to the resolution of any timely objections in accordance with Article V of the Plan, any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed or assumed and assigned shall be deemed Disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

PLEASE TAKE FURTHER NOTICE THAT neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Rejection List or Assumption List, nor anything contained in the Plan or Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease, that any Debtor(s) has any liability thereunder, or that such Executory Contract or Unexpired Lease is a binding and enforceable agreement. In addition, the Debtors shall have the right to: (i) alter, amend, modify, or supplement any information set forth herein, including to add or remove any Executory Contract or Unexpired Lease from the Rejection List or Assumption List, pursuant to the terms of the Plan; and (ii) contest any Claim asserted in connection with any Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT copies of the Plan and Disclosure Statement may be obtained free of charge by visiting the website maintained by the Claims and Noticing Agent at www.veritaglobal.net/ZHI. Copies of the Plan and Disclosure Statement may also be obtained by calling the Claims and Noticing Agent at (866) 479-8211 (US and Canada) or +1 (781) 575-2037 (International).

Dated: November ~~5~~[●], 2024
Houston, Texas

/s/ ~~Charles R. Koster~~ [●]

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Counsel to the Debtors and
Debtors in Possession

Exhibit 1

Assumption List

Exhibit 9

Redline - Rejection Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF REJECTION OF
EXECUTORY CONTRACT OR UNEXPIRED LEASE

PLEASE TAKE NOTICE THAT on [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "**Court**") entered an order [Docket No. [●]] (the "**Disclosure Statement Order**") that, among other things: (a) conditionally approved the *Disclosure Statement for the Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (the "**Disclosure Statement**") as containing "adequate information" pursuant to section 1125(a) of title 11 of the United States Code (the "**Bankruptcy Code**"); and (b) authorized the above-captioned debtors and debtors in possession (the "**Debtors**") to solicit acceptances for the *Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, supplemented, or otherwise modified from time to time, the "**Plan**").[2]

PLEASE TAKE FURTHER NOTICE THAT the Debtors filed the *List of Executory Contracts and/or Unexpired Leases to be Assumed* [Docket No. [●]] (the "**Assumption List**") and the *List of Executory Contracts and/or Unexpired Leases to be Rejected* [Docket No. [●]] (the "**Rejection List**") with the Court as part of the Plan Supplement on December 5, 2024, as contemplated under the Plan. The Assumption List and Rejection List may be further modified, amended, or supplemented from time to time in accordance with the Plan, including to add or remove any Executory Contract or Unexpired Lease from the Assumption List or Rejection List.

PLEASE TAKE FURTHER NOTICE THAT the Court will consider final approval of the Disclosure Statement and confirmation of the Plan at a hearing (the "**Combined Hearing**") to commence on December ~~13~~16, 2024, at [●] (prevailing Central Time), before the Honorable Marvin Isgur in the United States Bankruptcy Court for the Southern District of Texas,

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' proposed claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan or Disclosure Statement, as applicable.

Courtroom 404, 515 Rusk Street, Houston, TX 77002. The Combined Hearing may be continued from time to time without further notice other than by an announcement in open court or notice filed on the Court's docket and served on all parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this Notice because the Debtors' records reflect that you may be a party to an Executory Contract or Unexpired Lease that may be rejected pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this Notice, the Rejection List, the Assumption List, and the related provisions of the Plan.

PLEASE TAKE FURTHER NOTICE THAT all Executory Contracts and Unexpired Leases listed on the Rejection List, attached hereto, will be deemed rejected as of the Effective Date of the Plan.

PLEASE TAKE FURTHER NOTICE THAT all Proofs of Claim, if any, with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases listed on the Rejection List must be Filed with the Bankruptcy Court no later than **30 DAYS AFTER THE PLAN'S EFFECTIVE DATE**.

PLEASE TAKE FURTHER NOTICE THAT ANY CLAIMS ARISING FROM THE REJECTION OF AN EXECUTORY CONTRACT OR UNEXPIRED LEASE LISTED ON THE REJECTION LIST THAT ARE NOT TIMELY FILED SHALL BE DISALLOWED, FOREVER BARRED FROM ASSERTION, AND SHALL NOT BE ENFORCEABLE AGAINST THE DEBTORS OR THE REORGANIZED DEBTORS, OR PROPERTY THEREOF, WITHOUT THE NEED FOR ANY OBJECTION BY THE DEBTORS OR THE REORGANIZED DEBTORS OR FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT OR ANY OTHER ENTITY, AND ANY CLAIM ARISING OUT OF THE REJECTION OF THE EXECUTORY CONTRACT OR UNEXPIRED LEASE SHALL BE DEEMED FULLY SATISFIED, RELEASED, AND DISCHARGED, NOTWITHSTANDING ANYTHING IN THE SCHEDULES, IF ANY, OR A PROOF OF CLAIM TO THE CONTRARY.

PLEASE TAKE FURTHER NOTICE THAT neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Rejection List or Assumption List, nor anything contained in the Plan or Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease, that any Debtor(s) has any liability thereunder, or that such Executory Contract or Unexpired Lease is a binding and enforceable agreement. In addition, the Debtors shall have the right to: (i) alter, amend, modify, or supplement any information set forth herein, including to add or remove any Executory Contract or Unexpired Lease from the Rejection List or Assumption List, pursuant to the terms of the Plan; and (ii) contest any Claim asserted in connection with any Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT copies of the Plan and Disclosure Statement may be obtained free of charge by: (a) visiting the website maintained by the Claims and Noticing Agent at www.veritaglobal.net/ZHI or (b) contacting the Claims and Noticing Agent by calling (866) 479-8211 (US and Canada) or +1 (781) 575-2037 (International).

Dated: November [●], 2024
Houston, Texas

/s/ [●]

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Counsel to the Debtors and
Debtors in Possession

Exhibit 1

Rejection List

Exhibit 10

Redline - Disputed Claims Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF NON-VOTING STATUS WITH RESPECT TO DISPUTED CLAIMS

PLEASE TAKE NOTICE THAT on [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "**Court**") entered an order [Docket No. [●]] (the "**Disclosure Statement Order**") that, among other things: (a) conditionally approved the *Disclosure Statement for the Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (the "**Disclosure Statement**") as containing "adequate information" pursuant to section 1125(a) of title 11 of the United States Code (the "**Bankruptcy Code**"); and (b) authorized the above-captioned debtors and debtors in possession (the "**Debtors**") to solicit acceptances for the *Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, supplemented, or otherwise modified from time to time, the "**Plan**").[2]

PLEASE TAKE FURTHER NOTICE THAT the Court will consider final approval of the Disclosure Statement and confirmation of the Plan at a hearing (the "**Combined Hearing**") to commence on December ~~13~~16, 2024, at [●] (prevailing Central Time), before the Honorable Marvin Isgur in the United States Bankruptcy Court for the Southern District of Texas, Courtroom 404, 515 Rusk Street, Houston, TX 77002. The Combined Hearing may be continued from time to time without further notice other than by an announcement in open court or notice filed on the Court's docket and served on all parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because your Claim(s) against the Debtors is subject to a pending objection by the Debtors and, pursuant to the Disclosure Statement Order, you are not entitled to vote to accept or reject the Plan on

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable. The statements contained herein are summaries of the provisions contained in the Plan and the Disclosure Statement and do not purport to be precise or complete statements of all the terms and provisions of the Plan or the documents referred therein. To the extent there is a discrepancy between the terms herein and the Plan or the Disclosure Statement, the Plan or the Disclosure Statement, as applicable, shall govern and control.

account of your Disputed Claim(s) unless one of the following events occurs prior to or at the Combined Hearing (collectively, the "**Resolution Events**"):

1. Entry of an order of the Court, after notice and a hearing, allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;

2. Entry of an order of the Court, after notice and a hearing, granting a motion pursuant to Bankruptcy Rule 3018(a) and temporarily allowing such Claim for voting purposes;

3. Execution of a stipulation or other agreement between the Holder of a Disputed Claim and the Debtors resolving the objection and allowing such Claim for voting purposes in an agreed-upon amount or otherwise fixing an amount of the Claim for voting purposes; or

4. Voluntary withdrawal of the pending objection by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT if you seek to challenge the disallowance of your Disputed Claim for voting purposes, you must file with the Bankruptcy Court a motion for an order, pursuant to Bankruptcy Rule 3018(a), temporarily allowing such claim for purposes of voting to accept or reject the Plan (a "**Rule 3018 Motion**"). Any Rule 3018 Motion must be filed with the Bankruptcy Court and served on the Debtors so as to be **actually received by December ~~3~~5, 2024** (the "**Rule 3018 Motion Deadline**").

PLEASE TAKE FURTHER NOTICE THAT if a Holder of a Disputed Claim files a Rule 3018 Motion by the Rule 3018 Motion Deadline, the Claims and Noticing Agent, at the direction of the Debtors or their counsel, shall send such Holder a Solicitation Package, including an applicable Ballot, as soon as reasonably practicable after such Rule 3018 Motion is filed. A Ballot returned by a Holder of a Disputed Claim to the Claims and Noticing Agent in compliance with the Solicitation Procedures shall only be counted to the extent that a Resolution Event has occurred with respect to the Holder's Disputed Claim by or at the Combined Hearing.

PLEASE TAKE FURTHER NOTICE THAT any objections to the Plan or Disclosure Statement must (1) be in writing, (2) comply with the Federal Rules of Bankruptcy Procedure and the Bankruptcy Local Rules for the Southern District of Texas, (3) state the name and address of the objecting party and the amount and nature of the objecting party's Claim or Interest, (4) state the legal and factual basis for such Objections, and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such an Objection, and (5) be filed with the Court with proof of service thereof no later than **December ~~10~~12, 2024, at 4:00 p.m., prevailing Central Time**.

PLEASE TAKE FURTHER NOTICE THAT copies of the Plan and the Disclosure Statement may be obtained for free at the restructuring website maintained by the Claims and Noticing Agent, available at www.veritaglobal.net/zhi. These documents may also be obtained by: (a) calling the Debtors' restructuring hotline at (866) 479-8211 (US and Canada) or +1 (781)

575-2037 (International), (b) submitting the inquiry form at www.veritaglobal.net/zhi/inquiry, and/or (c) writing to the Claims and Noticing Agent at Zachry Ballot Processing c/o Verita, 222 N. Pacific Coast Hwy., Ste. 300, El Segundo, CA 90245.

PLEASE TAKE FURTHER NOTICE THAT THE PLAN CONTAINS RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS, WHICH WILL BECOME EFFECTIVE IF THE PLAN IS CONFIRMED. YOU ARE ADVISED TO CAREFULLY REVIEW AND CONSIDER THE PLAN, INCLUDING THESE RELEASE, INJUNCTION, AND EXCULPATION PROVISIONS, AS YOUR RIGHTS MAY BE AFFECTED.

PLEASE BE ADVISED THAT ARTICLE VIII OF THE PLAN PROVIDES AS FOLLOWS:

A. Discharge of Claims and Termination of Interests.

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims or Interests, and GPX or any of its assets or properties with respect to any Claims that constitute GPX Claims, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the occurrence of the Effective Date. For the avoidance of doubt, the discharge provided in the Plan shall discharge, release, and extinguish any right of any Holder of any Claim to file, assert, levy, or attach any Liens or initiate any claim against any bonds or the Sureties on account of any Claims against any of the Debtors that are discharged or released pursuant to the Plan, or otherwise enforce, collect, or recover on account of any such Claims, Liens, or bonds. Further, and for the avoidance of doubt, the discharge provided in the Plan shall discharge release, and extinguish any right of any Holder of any GPX Claim to file, assert, levy, or attach any Liens against property of Golden Pass on account of any GPX Claims against any of the Debtors that are discharged, satisfied, or released pursuant to the Plan, or otherwise enforce, collect, or recover on account of any such GPX Claims against Golden Pass or any property interest of Golden Pass.

B. Release of Liens.

Except as otherwise provided in the Plan, the Confirmation Order, the Plan Supplement, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with Article III.C hereof, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates, including any bonds related to the Debtors, 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 Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The foregoing direction to release Liens shall be considered a direction in accordance with, as applicable, the Prepetition Credit Agreement, as if such direction included the signatures of the necessary lenders thereunder to direct the applicable agent to take the actions contemplated thereby. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged pursuant to the Plan, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such holder's Secured Claim, including with respect to any bonds related to the Debtors, then 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 Debtors or the Reorganized Debtors 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 Reorganized Debtors shall be entitled to make any such filings or recordings on such Holder's behalf.

C. Releases by the Debtors.

As of the Effective Date, except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, and except as expressly provided in the Plan, the Schedule of Retained Causes of Action, or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, on and after the Effective Date, the Released Parties shall be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by and on behalf of each Debtor and its Estate, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state

statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that the Debtors, the Estates, or their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Released Avoidance Actions, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party from any Claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted fraud, willful misconduct, or gross negligence.

Notwithstanding anything to the contrary in Article VIII.C of the Plan, the Debtors shall maintain all rights to object to Filed Claims and shall not release any claims or Causes of Action (i) identified in the Schedule of Retained Causes of Action, or (ii) related to the GPX Settlement that are preserved by the GPX Settlement Documents, the GPX Settlement Dispute Opinion, or the GPX Settlement Dispute Order. Any and all such rights, claims, and Causes of Action set forth in this paragraph shall be fully preserved and revest in the Reorganized Debtors pursuant to the Plan and the Confirmation Order.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) essential to Confirmation of the Plan; (2) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (3) a good faith settlement and compromise of the Claims released by the Debtor Release; (4) in the best interests of the Debtors and all Holders of Claims and Interests; (5) fair, equitable, and reasonable; (6) given and made after due notice and opportunity for hearing; and (7) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

D. Releases by Third Parties.

Except as otherwise expressly set forth in the Plan or the Confirmation Order, and except for the rights that remain in effect from and after the Effective Date to enforce the Plan, and the obligations contemplated by the Restructuring Transactions or as otherwise provided in any order of the Bankruptcy Court, on and after the Effective Date, the Released Parties shall be deemed

conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by each Releasing Party, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, in each case solely to the extent of the Releasing Parties' authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all claims and Causes of Action whatsoever (including any derivative claims, asserted or assertable on behalf of the Debtors or the Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the Restructuring Transactions, the GPX Settlement, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, and all related agreements, instruments, and other documents, and the solicitation of votes with respect to the Plan, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth in the preceding paragraph shall not release any Released Party (other than a Released Party that is a Reorganized Debtor, Debtor, or a director, officer, or employee of any Debtor as of the Petition Date), from any claim or Cause of Action arising from an act or omission that is determined by a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for hearing; and (8) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

E. <u>Exculpation</u>.

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Cause

of Action or Claim whether direct or derivative related to any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases from the Petition Date to the Effective Date, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, the Disclosure Statement, all related agreements, instruments, and other documents, or any transaction related to the Restructuring Transactions, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the solicitation of votes for the Plan, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, except for Claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan and the Confirmation Order.

The Exculpated Parties set forth above have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with applicable law with respect to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not and shall not be liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

F. Injunction.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, principals, and Affiliates, and each of their successors and assigns, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan in relation to any Claim or Interest that is extinguished, discharged, or released pursuant to the Plan.

Except as otherwise expressly provided in the Plan or the Confirmation Order, or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation pursuant to Article VIII, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Exculpated Parties and/or the Released Parties:

1. **commencing, conducting, 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, Interests, or Causes of Action;**

2. **enforcing, levying, 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, Interests, or Causes of Action;**

3. **creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;**

4. **filing, asserting, levying, or attaching any Liens against any property of the Debtors or Reorganized Debtors on account of any Claims arising under or related to Executory Contracts or Unexpired Leases that are assumed and cured pursuant to the Plan;**

5. **filing, asserting, levying, or attaching any Liens against any bonds or the Sureties on account of any Claims against any of the Debtors that are discharged or released pursuant to the Plan, and enforcing, collecting, or recovering on account of any such Liens;**

6. **filing, asserting, levying, or attaching any Liens against any property of Golden Pass on account of any GPX Claims against any of the Debtors that are discharged, satisfied, or released pursuant to the Plan, and enforcing, collecting, or recovering on account of any such ~~liens~~Liens, or otherwise enforce, collect, or recover on account of any such GPX Claims against Golden Pass;**

7. **except as otherwise provided under the Plan, asserting any right of setoff, subrogation, or recoupment 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, Interests, or Causes of Action unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and**

8. **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, Interests, or Causes of Action released or settled pursuant to the Plan or the Confirmation Order.**

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action related to the Chapter 11 Cases prior to the Effective Date, the negotiation, formulation, preparation, Filing, or consummation of the Plan, the Plan Supplement, the Confirmation Order, the Restructuring Transactions, the A&R Credit Facility, the Junior Exit Facility, the GPX Final Settlement Order, the Cash Collateral Order, or the Disclosure Statement, the solicitation of votes with respect to the Plan, or any transaction related to the Restructuring, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, without regard to whether such Person or Entity is a Releasing Party, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind and (2) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action. The injunction in the Plan shall extend to any successors and assigns of the Debtors and the Reorganized Debtors and their respective property and interests in property.

Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under the Plan, the Confirmation Order, or other document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement the Plan and the Confirmation Order from bringing an action to enforce the terms of the Plan, the Confirmation Order, or such document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement the Plan and the Confirmation Order.

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Dated: November [●], 2024
Houston, Texas

/s/ [●]

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Exhibit 11

Redline - Reclassification Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
ZACHRY HOLDINGS, INC., *et al.*[1]	)	Case No. 24-90377 (MI)
Debtors.	)	(Jointly Administered)

NOTICE OF RECLASSIFICATION AND VOTING STATUS

PLEASE TAKE NOTICE THAT on [●], 2024, the United States Bankruptcy Court for the Southern District of Texas (the "**Court**") entered an order [Docket No. [●]] (the "**Disclosure Statement Order**") that, among other things: (a) conditionally approved the *Disclosure Statement for the Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (the "**Disclosure Statement**") as containing "adequate information" pursuant to section 1125(a) of title 11 of the United States Code (the "**Bankruptcy Code**"); and (b) authorized the above-captioned debtors and debtors in possession (the "**Debtors**") to solicit acceptances for the *Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. [●]] (as may be amended, supplemented, or otherwise modified from time to time, the "**Plan**").[2]

PLEASE TAKE FURTHER NOTICE THAT the Court will consider final approval of the Disclosure Statement and confirmation of the Plan at a hearing (the "**Combined Hearing**") to commence on December ~~13~~16, 2024, at [●] (prevailing Central Time), before the Honorable Marvin Isgur in the United States Bankruptcy Court for the Southern District of Texas, Courtroom 404, 515 Rusk Street, Houston, TX 77002. The Combined Hearing may be continued from time to time without further notice other than by an announcement in open court or notice filed on the Court's docket and served on all parties entitled to notice.

PLEASE TAKE FURTHER NOTICE THAT the Debtors have filed an objection (the "**Reclassification Objection**") to the asserted administrative, priority, or secured status of your filed Claim, as applicable, and are seeking Court approval to reclassify your asserted Claim as set forth in the Reclassification Objection separately served upon you.

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[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Plan or the Disclosure Statement, as applicable.

PLEASE TAKE FURTHER NOTICE THAT, as the Holder of a Claim subject to a Reclassification Objection, you will receive a Solicitation Package on account of your reclassified Claim in accordance with the Reclassification Objection. Your Solicitation Package enclosed with this notice contains: (a) the Cover Letter; (b) a Ballot for the Class of Claims in which your Claim is reclassified; (c) the Disclosure Statement (including the Plan and all other exhibits) on a USB flash drive; (d) the Disclosure Statement Order (without exhibits) on a USB flash drive; and (e) the Combined Hearing Notice.

PLEASE TAKE FURTHER NOTICE THAT, to ensure your Vote is counted, you must timely and properly submit your Ballot in accordance with the instructions contained in the Ballot. If you fail to timely and properly submit your Ballot by the Voting Deadline of **December ~~10~~12, 2024, at 4:00 p.m., prevailing Central Time**, your Vote may not be counted.

PLEASE TAKE FURTHER NOTICE THAT, if you wish to make the Opt-Out election, you must timely and properly submit your Ballot indicating your Opt-Out election by the Voting Deadline in accordance with the instructions contained in the Ballot. Such Opt-Out election will be recorded even if the Reclassification Objection is not granted and your Vote is not counted.

PLEASE TAKE FURTHER NOTICE THAT YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN'S THIRD-PARTY RELEASE, WHICH IS RESTATED IN FULL IN THE BALLOT. IF YOU DO NOT OPT-OUT OF THE THIRD-PARTY RELEASE BY CHECKING THE OPT-OUT BOX ON YOUR BALLOT AND TIMELY AND PROPERTY SUBMITTING YOUR BALLOT, YOU WILL BE DEEMED TO HAVE EXPRESSLY AND UNCONDITIONALLY CONSENTED TO THE THIRD-PARTY RELEASE PURSUANT TO THE PLAN.

PLEASE TAKE FURTHER NOTICE THAT any objections to the Plan or Disclosure Statement must (1) be in writing, (2) comply with the Federal Rules of Bankruptcy Procedure and the Bankruptcy Local Rules for the Southern District of Texas, (3) state the name and address of the objecting party and the amount and nature of the objecting party's Claim or Interest, (4) state ~~with particularity~~ the legal and factual basis for such Objections, and, if practicable, a proposed modification to the Plan or Disclosure Statement that would resolve such an Objection, and (5) be filed with the Court with proof of service thereof and served no later than **December ~~10~~12, 2024, at 4:00 p.m., prevailing Central Time**.

PLEASE TAKE FURTHER NOTICE THAT copies of the Plan and the Disclosure Statement may be obtained for free at the restructuring website maintained by the Claims and Noticing Agent, available at www.veritaglobal.net/zhi. These documents may also be obtained by: (a) calling the Debtors' restructuring hotline at (866) 479-8211 (US and Canada) or +1 (781) 575-2037 (International), (b) submitting the inquiry form at www.veritaglobal.net/zhi/inquiry, and/or (c) writing to the Claims and Noticing Agent at Zachry Ballot Processing c/o Verita, 222 N. Pacific Coast Hwy., Ste. 300, El Segundo, CA 90245.

[Remainder of Page Intentionally Left Blank]

Dated: November [●], 2024
Houston, Texas

/s/ [●]
Charles R. Koster (Texas Bar No. 24128278)
WHITE & CASE LLP
609 Main Street, Suite 2900
Houston, Texas 77002
Telephone: (713) 496-9700
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-and-

Bojan Guzina (admitted *pro hac vice*)
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Counsel to the Debtors and
Debtors in Possession

Exhibit 12

Redline - Cover Letter

~~PRIVILEGED & CONFIDENTIAL~~
~~ATTORNEY WORK PRODUCT~~
~~SUBJECT TO FRE 408~~
~~W&C DRAFT 11/2/24~~

ZACHRY HOLDINGS, INC.
P.O. Box 240130
San Antonio, Texas 78224

[●], 2024

RE: Zachry Holdings, Inc. *et al.*,
Chapter 11 Case No. 24-90377 (MI) (Jointly Administered)

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

Zachry Holdings, Inc. and its affiliated debtors and debtors in possession (collectively, the "**Debtors**")[1] each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") in the United States Bankruptcy Court for the Southern District of Texas (the "**Court**") on May 21, 2024.

You have received this letter and the enclosed materials (this "**Solicitation Package**") because you are entitled to vote on the *Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and its Debtor Affiliates* (as modified, amended, or supplemented from time to time, the "**Plan**"). On [●], 2024, the Court entered an order (the "**Disclosure Statement Order**") that, among other things: (a) conditionally approved the *Disclosure Statement for the Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and its Debtor Affiliates* (the "**Disclosure Statement**")[2] as containing "adequate information" pursuant to section 1125 of the Bankruptcy Code, and (b) authorizing the Debtors to solicit acceptances of the Plan.

In addition to this cover letter, your Solicitation Package includes:

a) The Disclosure Statement approved by the Court (and its exhibits, including the Plan);
b) A Ballot, together with detailed voting instructions and a return envelope;
c) The Disclosure Statement Order (excluding its exhibits); and
d) The Combined Hearing Notice, noting the date and time for the Combined Hearing at which the Court will consider final approval of the Disclosure Statement and confirmation of the Plan.

You should review these materials carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.

[1] The last four digits of Zachry Holdings, Inc.'s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors' claims and noticing agent at www.veritaglobal.net/ZHI. The location of the Debtors' service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

[2] Capitalized terms not otherwise defined herein have the same meanings as set forth in the Plan or the Disclosure Statement, as applicable.

The Debtors believe that the acceptance of the Plan is in the best interests of their estates, ~~holders~~Holders of Claims, and all other parties in interest. Moreover, the Debtors believe that any alternative other than ~~Confirmation~~confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, ~~likely would~~could result in smaller distributions or recoveries on account of Allowed Claims asserted in the Debtors' Chapter 11 Cases.

THE DEBTORS STRONGLY URGE YOU TO PROPERLY AND TIMELY SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN.

THE VOTING DEADLINE IS DECEMBER ~~10~~12, 2024 AT 4:00 P.M., PREVAILING CENTRAL TIME.

If you should have any questions about your Ballot or the procedures for voting, please contact the Claims and Noticing Agent by: (a) calling the hotline at (866) 479-8211 (US and Canada) or +1 (781) 575-2037 (International), or (b) submitting the inquiry form at www.veritaglobal.net/zhi/inquiry. Copies of filings as well other information regarding these Chapter 11 Cases may be obtained at the Debtors' website at www.veritaglobal.net/ZHI.

The Claims and Noticing Agent cannot answer legal questions regarding the Plan. For legal assistance (including regarding the Plan or the Plan's Third-Party Release), please consult your own legal counsel.

Sincerely,

~~/s/~~ *[~~DRAFT~~●]*
Mohsin Y. Meghji
Chief Restructuring Officer
Zachry Holdings, Inc.

Exhibit 13

Redline - Employee Letter

RE: Chapter 11 Update

Dear Team:

As you are aware, on May 21, 2024, certain Zachry entities filed voluntary petitions for chapter 11 relief in the United States Bankruptcy Court for the Southern District of Texas. Through the chapter 11 cases, Zachry executed a settlement with respect to the GPX Project outside Sabine Pass, Texas, completely demobilized from the GPX Project, and right-sized its business. Zachry is now preparing to exit chapter 11 before the end of 2024 so that it may return to business as normal.

To that end, Zachry has filed a proposed plan of reorganization with the Bankruptcy Court. Under the plan, Zachry will assume all valid, outstanding obligations to employees and pay such obligations in the ordinary course of business; Zachry will pay all vendors, subcontractors, and general unsecured creditors in full (to the extent not already paid by Golden Pass under the settlement for the GPX Project); and Zachry's prepetition credit facility will be amended and restated on terms to be agreed with Zachry's lenders. The plan will provide Zachry with sufficient liquidity to continue providing first-class services to its customers, while also ensuring Zachry's long-term viability.

To confirm the plan and exit chapter 11, Zachry must solicit votes to accept the plan from creditors holding claims against Zachry that arose prior to May 21, 2024 and whose rights are impaired under the Plan. ***The plan does not impair Zachry's obligations to its current employees, which will continue to be satisfied in the ordinary course of business. As a current employee, your rights are unaffected by the plan.*** If you have any questions about the plan or the chapter 11 cases, you may contact Zachry's claims and noticing agent by calling (866) 479-8211 or submitting the inquiry form at: www.veritaglobal.net/zhi/inquiry.

The Bankruptcy Court will consider whether to confirm the plan at a hearing scheduled for December ~~[19]~~16, 2024 at [●]~~:[●] [●].m.~~ (prevailing Central Time), at Courtroom 404, 515 Rusk Street, Houston, Texas 77002. Instructions to attend the hearing virtually are available at: https://www.txs.uscourts.gov/content/united-states-bankruptcy-judge-marvin-isgur. Please be advised that the hearing may be continued at the Court or Zachry's discretion.

Once the Plan is confirmed, Zachry will emerge from these Chapter 11 Cases as a stronger company. We will provide a further update once Zachry has emerged. Thank you for your continued efforts and focus during the chapter 11 cases, and we look forward to continuing to make our customers' ambitious goals a reality through your partnership.

~~Sincerely,~~

~~[NAME]~~
~~[POSITION]~~
~~[Zachry Holdings, Inc.]~~
~~[EMAIL]~~

Exhibit 14

Committee Letter

Statement of the Statutory Unsecured Claimholders' Committee Regarding Zachry's Proposed Plan of Reorganization

November ~~12~~13, 2024

To Holders of General Unsecured Claims in Class 5:

The Statutory Unsecured Claimholders' Committee of Zachry Holdings, Inc., *et al*. (the "**Committee**") serves as the fiduciary for General Unsecured Claimholders in the chapter 11 cases of Zachry Holdings, Inc. and certain of its affiliates (collectively, the "**Debtors**"). The Committee writes to **strongly encourage General Unsecured Claimholders to vote to accept the Plan**.[1]

You should carefully read all the materials that accompany this letter (as it may be supplemented, the "**Letter**"), including the instructions for completing and mailing your Ballot. All Ballots must be **received** by the Claims and Noticing Agent by **December ~~10~~12, 2024 at 4:00 p.m. (prevailing Central Time) (the "Voting Deadline")** to be counted.

The Committee believes the Plan represents an outstanding outcome for General Unsecured Claimholders in these chapter 11 cases. It provides holders of Allowed General Unsecured Claims with "payment in full in Cash" equal to the allowed amount of such claims. If confirmed, this would represent an extraordinary result for unsecured claimholders. In many bankruptcy proceedings, unsecured creditors receive little to no recovery due to the lower priority of their claims in relation to secured and statutorily prioritized claims. The Committee commends the Debtors and their professionals for the progress they have made throughout these cases that has enabled them to propose a plan offering General Unsecured Claimholders full cash recoveries on their Allowed Claims.

The Committee has also worked closely with the Debtors and their professionals to ensure the Plan contains significant protections for General Unsecured Claimholders. These include:

- Payment of Allowed Claims in Cash within 5 business days after the Effective Date (the "**Initial Distribution Date**");
- If the Debtors object to a General Unsecured Claim and it is ultimately Allowed (or if the Debtors fail to make distributions on the Initial Distribution Date for any General Unsecured Claim that is Allowed as of the Effective Date), interest shall accrue from the Effective Date at the Federal Judgment Rate; and

[1] Capitalized terms used but not otherwise defined have the meaning given to them in the *Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* (as may be modified, amended, or supplemented from time to time, the "**Plan**") [Docket No. ~~1319~~[●]].

- Fixing of the Claim Objection Deadline to the Effective Date, subject to the Debtors' ability to seek to extend the deadline once, for cause shown, for a maximum of 30 days for specifically identified claims.

Support of the Plan by General Unsecured Claimholders will promote the Debtors' ability to confirm the Plan.[2] The sooner the Debtors are able to exit bankruptcy, the sooner General Unsecured Claims will receive payment on their Allowed Claims, and the Debtors are able to get back to business as usual. The Committee anticipates the Debtors will exit bankruptcy as a viable and thriving going concern and continue their productive business and trade relationships they have historically enjoyed with their creditors.

More information about the Plan and voting procedures can be found on the Committee's website: **https://www.veritaglobal.net/zachrycommittee**.

The positions taken by the Committee in this Letter are those of the Committee and/or its advisors and have not been endorsed by the Bankruptcy Court. Each creditor (including individual members of the Committee) must make its own independent decision as to whether or not the Plan is acceptable to that creditor and should consult with its own legal and/or financial advisor(s) before voting to accept or reject the Plan and determining whether to opt-out of the ~~Third Party~~Third-Party Releases.

YOU ARE URGED TO CAREFULLY READ THE DISCLOSURE STATEMENT AND THE PLAN. THE DESCRIPTION OF THE PLAN IN THIS LETTER IS INTENDED TO BE ONLY A SUMMARY.

THIS COMMITTEE LETTER MAY NOT BE RELIED UPON FOR ANY PURPOSE OTHER THAN THE COMMITTEE'S VIEWS ON HOW TO VOTE ON THE PLAN, AND THE INFORMATION CANNOT BE RELIED UPON FOR ANY OTHER PURPOSE. THE COMMITTEE DOES NOT GUARANTEE ANY PARTICULAR RESULT IN THE DEBTORS' CHAPTER 11 CASES.

THIS LETTER DOES NOT CONSTITUTE, AND SHALL NOT BE CONSTRUED AS, LEGAL ADVICE OR A SOLICITATION BY ANY INDIVIDUAL MEMBER OF THE COMMITTEE.

Respectfully,

The Statutory Unsecured Claimholders' Committee

[2] Confirmation of the Plan may depend on, among other things, the Debtors successfully raising sufficient exit financing and resolving the treatment of the Prepetition Credit Facility Claims. The Committee will work constructively with the Debtors to achieve a favorable resolution of these and other issues. Should the Debtors be unable to resolve these issues, the Plan may need to be amended, and if such amendment is adverse to General Unsecured Claimholders' proposed treatment, the Committee may update this letter and inform General Unsecured Claimholders of its position on these developments.

Exhibit 15

UST Statement

Statement of the United States Trustee
Regarding Zachry's Proposed Plan of Reorganization

November 13, 2024

To Holders of Claims in all Classes:

The United States Trustee Program (the "U.S. Trustee Program") is a litigating component of the Department of Justice whose mission is to promote the integrity and efficiency of the bankruptcy system for the benefit of all stakeholders — debtors, creditors and the public. Often described as the "watchdog of the bankruptcy system," the U.S. Trustee Program acts to prevent fraud, dishonesty, and overreaching in the bankruptcy system.

Kevin M. Epstein, the United States Trustee for the Southern District of Texas (the "U.S. Trustee"), makes this *Statement* in connection with the Debtors' proposed *Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and its Debtor Affiliates* [ECF No. 1373] (the "Plan").

The U.S. Supreme Court recently ruled that the Bankruptcy Code does not permit non-consensual third-party releases. *See Harrington v. Purdue Pharma, L. P.*, 144 S. Ct. 2071, 2082–88 (2024). In the Plan, the Debtors require you to timely submit an "opt out" form to avoid being bound by the third-party releases. The U.S Trustee objected to this procedure because, if you do not act, you will be considered to consent to those releases.

The objection filed raising this issue, among other Plan objections, can be obtained free of charge from the Claims and Noticing Agent's website at https://veritaglobal.net/ZHI.

Please be advised that the U.S. Trustee *cannot* make recommendations on how you should vote in this case, or otherwise provide legal advice. **This Statement *does not* constitute and should not be construed as legal advice.**

Respectfully,

KEVIN M. EPSTEIN,
UNITED STATES TRUSTEE