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 REDLINE OF PROPOSED CONFIRMATION ORDER

PLEASE TAKE NOTICE that, on February 23, 2025, the Debtors filed the *[Proposed] Findings of Fact, Conclusions of Law, And Order (I) Approving the Debtors' Disclosure Statement on a Final Basis and (II) Confirming the Further Modified First Amended Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. 2364] (the "**Proposed Confirmation Order**").

PLEASE TAKE FURTHER NOTICE that, on February 25, 2025, the Debtors filed a revised Proposed Confirmation Order [Docket No. 2407] (the "**Revised Proposed Confirmation Order**").

PLEASE TAKE FURTHER NOTICE that attached hereto as **Exhibit A** is a changed pages redline of the Revised Proposed Confirmation Order against the Proposed Confirmation Order.

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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.

24903772502250000000000030

Dated: February 25, 2025
Houston, Texas

/s/ Charles R. Koster

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Counsel to the Debtors and
Debtors in Possession

Certificate of Service

I certify that on February 25, 2025, 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 – Proposed Confirmation Order

of Reorganized of Zachry Holdings, Inc. and Its Debtor Affiliates [Docket No. 2123], to be served on or about February 12, 2025, as evidenced by the *Certificate of Service* Filed on February 20, 2025 [Docket No. 2325] (the "**Supplemental Affidavit**");

p. Filed, on February 13, 2025, the *Notice of Filing of the Second Plan Supplement* [Docket No. 2150];

q. caused the *Notice of Filing of the Second Plan Supplement* [Docket No. 2150] to be served on or about February 13, 2025, as evidenced by the Supplemental Affidavit;

r. caused (i) the *Notice of Assumption of Executory Contract or Unexpired Lease and Cure Amounts, if Any* [Docket No. 1991, Ex. 8], (ii) the *Assumption List* [Docket No. 2150, Ex. B], (iii) the *Notice of Rejection of Executory Contract or Unexpired Lease* [Docket No. 1991, Ex. 9], (iv) the *Rejection List* [Docket No. 2150, Ex. C]; and (v) the *GPX Excess Claims Stipulation* [Docket No. 2150, Ex. G] to be served on affected counterparties on or about February 14, 2025, as evidenced by the Supplemental Affidavit;

s. Filed, on February 19, 2025, the *Notice of Filing of the Third Plan Supplement* [Docket No. 2316] ~~(together, with the *Notice of Filing of the Plan Supplement,* the *Notice of Filing of Amended GUC Note Term Sheet*, and the *Notice of Filing of the Second Plan Supplement*, as well as any amendments and supplements Filed prior to the Effective Date, the "**Plan Supplement**");~~;

t. caused the *Notice of Filing of the Third Plan Supplement* to be served on or about February 19, 2025, as evidenced by the Supplemental Affidavit;

~~u. Filed, on February 23, 2025, the *Further Modified First Amended Joint 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**"), attached hereto as **Exhibit A**;~~

u. ~~v.~~ Filed, on February 23, 2025, the *Debtors' Memorandum of Law in Support of (I) Final Approval of the Disclosure Statement and (II) Confirmation of the Further Modified First Amended Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. ~~[●]~~2361] (the "**Confirmation Brief**"); and

v. Filed, on February ~~[●]~~23, 2025, ~~(i)~~ the ~~*Declaration of P. Joseph Morrow IV with Respect to the Tabulation of Votes on the*~~*Further Modified First Amended Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. ~~[●]~~] ~~(the "**Voting Affidavit and Voting Report**" and, together with the Solicitation Affidavit, the Publication Affidavit, and the Supplemental Affidavit, the "**Affidavits**"),~~ 2362] (as amended, supplemented, or otherwise modified from time to time, the "**Plan**"), attached hereto as **Exhibit A**;

w. Filed, on February 24, 2025, (~~ii~~i) the *Declaration of Mohsin Y. Meghji, Chief Restructuring ~~Office~~Officer of Zachry Holdings, Inc. in Support of (I) ~~Final~~ Approval of the Disclosure Statement on a Final Basis and (II) Confirmation of the Further Modified First Amended Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. ~~[●]~~2380] (the "**Meghji Declaration**"),~~—~~ and (~~iii~~ii) the *Declaration of Jason New in Support of (I) ~~Final~~ Approval of the Disclosure Statement on a Final Basis and (II) Confirmation of the Further Modified First Amended Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. ~~[●]~~2381] (the "**New Declaration**" and, together with the Meghji Declaration, the "**Confirmation Declarations**").~~;~~

x. Filed, on February 25, 2025, the *Declaration of P. Joseph Morrow IV with Respect to the Tabulation of Votes on the Modified First Amended Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. 2399] (the "**Voting Affidavit and Voting Report**" and, together with the Solicitation Affidavit, the Publication Affidavit, and the Supplemental Affidavit, the "**Affidavits**"); and

y. Filed, on February 25, 2025, the *Notice of Filing of the Fourth Plan Supplement* (together, with the *Notice of Filing of the Plan Supplement*, the *Notice of Filing of Amended GUC Note Term Sheet*, the *Notice of Filing of the Second Plan Supplement*, and the *Notice of Filing of the Third Plan Supplement*, as well as any amendments and supplements Filed prior to the Effective Date, the "**Plan Supplement**").

The Court having:

a. entered the Disclosure Statement Order on January 24, 2025;

b. set February 20, 2025 at 4:00 p.m. (prevailing Central Time) as the deadline for voting on the Plan (the "**Voting Deadline**");

respective Class unless the Holder of a particular Claim or Interest has agreed to less favorable treatment on account of such Claim or Interest.

v. Adequate Means for Plan Implementation – 11 U.S.C. § 1123(a)(5).

30. The Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code. The provisions in **Article IV** and elsewhere in the Plan, and in the exhibits and attachments to the Plan (including the Plan Supplement) and the Disclosure Statement, provide, in detail, adequate and proper means for the Plan's implementation, including: (a) the general settlement of Claims and Interests; (b) the GPX Settlement, previously approved by this Court and subject to the Plan and the GPX Settlement Documents; (c) authorization for the Debtors and/or Reorganized Debtors to take all actions necessary to effectuate the Plan, including those actions necessary or appropriate to effectuate the Restructuring Transactions, and any restructuring transaction steps set forth in the Plan Supplement, as the same may be modified or amended from time to time prior to the Effective Date; (d) the entry into, delivery of, and implementation of the A&R Credit Facility Documents and other transaction documents contemplated by the Plan; (e) the issuance of the Sunbelt Promissory Note; (f) the entry into, delivery of, and implementation of the GUC Note Documents and issuance of the GUC Promissory Notes; (g) the entry into, delivery of, and implementation of the Exit Intercreditor Agreement; (h) the delivery and implementation of the Parent Capital Contribution; (i) the funding and sources of consideration for the Plan distributions, including the A&R Credit Facility, the Sunbelt Promissory Note, the GUC Promissory Notes, the Parent Capital Contribution, and Cash on hand; (j) the preservation of the Debtors' corporate existence following the Effective Date (except as otherwise provided in the Plan); (k) the vesting of the Estates' assets in the respective Reorganized Debtors; (l) the cancellation of certain existing agreements as provided in the Plan

II. Only One Plan – 11 U.S.C. § 1129(c).

69. The Plan (including previous versions thereof) is the only chapter 11 plan filed in each of these Chapter 11 Cases and, accordingly, satisfies section 1129(c) of the Bankruptcy Code.

JJ. Principal Purpose of the Plan – 11 U.S.C. § 1129(d).

70. As evidenced by its terms, the principal purpose of the Plan is to reorganize the Debtors, and not to avoid such obligations. Further, no Governmental Unit has requested that the Court refuse to confirm the Plan on the grounds that the principal purpose of the Plan is the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act. Accordingly, the requirements of section 1129(d) of the Bankruptcy Code have been satisfied.

KK. Not Small Business Cases – 11 U.S.C. § 1129(e).

71. None of these Chapter 11 Cases is a "small business case," as that term is defined in the Bankruptcy Code, and accordingly, section 1129(e) of the Bankruptcy Code does not apply to the Chapter 11 Cases.

LL. Good Faith Solicitation – 11 U.S.C. § 1125(e).

72. The Debtors and each of the Released Parties and Exculpated Parties have acted fairly, in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code, and in a manner consistent with the Disclosure Statement, the Bankruptcy Code, the Bankruptcy Rules, and all other applicable rules, laws, and regulations in connection with all of their respective activities relating to support and Consummation of the Plan, including the negotiation, execution, and delivery of the A&R Credit Facility Documents, the Sunbelt Promissory Note, the GUC Promissory Notes, the GUC Note Documents, the Exit Intercreditor Agreement, and the Parent Capital Contribution, the solicitation and tabulation of votes on the Plan, and the activities

any federal, state, or foreign law. Consummation of the transactions contemplated by each such document or agreement is in the best interest of the Debtors, their Estates, and Holders of Claims. The Debtors have exercised reasonable business judgment in determining which documents and agreements to enter into and have provided sufficient and adequate notice of such documents and agreements.

PP. Disclosure of Facts.

77. The Debtors have disclosed all material facts regarding the Plan, including with respect to the Restructuring Transactions, and the fact that each Reorganized Debtor will emerge from its Chapter 11 Case as a validly existing corporation, limited liability company, partnership, or other form, as applicable, with separate assets, liabilities, and obligations.

QQ. Good Faith.

78. The Debtors, the Committee, the Released Parties, and the Exculpated Parties have been, are, and will continue to be acting in good faith within the meaning of section 1125(e) of the Bankruptcy Code if they proceed to: (a) consummate the Plan, the Restructuring Transactions, the A&R Credit Facility, the Sunbelt Promissory Note, the GUC Promissory Notes, the GUC Note Documents, the Exit Intercreditor Agreement, the Parent Capital Contribution, and the agreements, settlements, transactions, transfers, and other actions contemplated thereby, regardless of whether such agreements, settlements, transactions, transfers, and other actions are expressly authorized by this Order; and (b) take any actions authorized and directed or contemplated by this Order.

RR. A&R Credit Facility.

79. The terms and conditions of the A&R Credit Facility and the Debtors' entry into the A&R Credit Facility Documents, including all actions, undertakings, and transactions

is deemed to have been extended, issued, and made in good faith and for legitimate business purposes. The execution, delivery, and performance by the Debtors or the Reorganized Debtors, as applicable, of the Sunbelt Promissory Note, and any agreements related thereto and compliance by the Debtors or the Reorganized Debtors, as applicable, with the terms thereof, is authorized by, and will not conflict with, the terms of the Plan or this Order.

TT. GUC Promissory Notes.

81. The terms and conditions of the GUC Promissory Notes and the Debtors' entry into the GUC Note Documents, including all actions, undertakings, and transactions contemplated thereby, and payment of all fees, indemnities, and expenses provided for thereunder, are essential elements of the Plan, necessary for Confirmation and Consummation of the Plan, critical to the overall success and feasibility of the Plan, and in the best interests of the Debtors, the Estates, and Holders of Claims and Interests. The Debtors have exercised reasonable business judgment in determining to enter into the GUC Note Documents and have provided adequate notice thereof. The GUC Note Documents were negotiated in good faith and at arm's-length among the Debtors and the Committee, and the GUC Promissory Notes and any fees and expenses paid thereunder are deemed to have been extended, issued, and made in good faith and for legitimate business purposes. The execution, delivery, and performance by the Debtors or the Reorganized Debtors, as applicable, of any of the GUC Note Documents, and any agreements related thereto and compliance by the Debtors or the Reorganized Debtors, as applicable, with the terms thereof, is authorized by, and will not conflict with, the terms of the Plan or this Order.

93. **Incorporation by Reference.** The terms and provisions of the Plan, the Plan Supplement, all other relevant and necessary documents, and each of the foregoing's schedules and exhibits are, on and after the Effective Date, incorporated herein by reference and are an integral part of this Order.

94. **Vesting of Assets in the Reorganized Debtors.** Except as otherwise provided in the Plan, this Order, or any agreement, instrument, or other document incorporated herein, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan or this Order, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

95. **Cancellation of Existing Agreements and Interests.** On the Effective Date, except with respect to the A&R Credit Facility, the Sunbelt Promissory Note, the GUC Promissory Notes, the GUC Note Documents, the Parent Capital Contribution, the Zachry Interests, the Prepetition Intercreditor Agreement, the Exit Intercreditor Agreement, the GPX Settlement Documents, the GPX L/C (subject to **Article IV.B** of the Plan), the GPX Parent Guarantee (subject to **Article IV.B** of the Plan), all Employee Obligations assumed pursuant to **Article IV.L** of the Plan, all Indemnification Obligations assumed pursuant to **Article IV.M** of the Plan, and all Executory Contracts and Unexpired Leases assumed pursuant to **Article V.A** of the Plan, or to the extent otherwise provided in the Plan or this Order, all notes, instruments, certificates, and other documents evidencing Claims or Interests, including credit agreements and

authorization for the Reorganized Debtors to enter into and execute the A&R Credit Facility Documents, and such other documents as may be required to effectuate the A&R Credit Facility. Effectiveness of the A&R Credit Agreement shall be deemed to bind all Holders of Prepetition Credit Facility Claims and all A&R Credit Facility Lenders as if each such Holder or A&R Credit Facility Lender had executed the A&R Credit Facility Agreement with appropriate authorization.

105. **Sunbelt Promissory Note.** On the Effective Date, the Reorganized Debtors shall issue the Sunbelt Promissory Note. Confirmation of the Plan pursuant to this Order shall be deemed final approval of the Sunbelt Promissory Note, all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, and authorization for the Reorganized Debtors to enter into and execute the Sunbelt Promissory Note, and such other documents as may be required to effectuate the Sunbelt Promissory Note.

106. **GUC Promissory Notes.** On the Effective Date, the Reorganized Debtors shall enter into the GUC Note Documents and issue the GUC Promissory Notes. The Reorganized Debtors shall issue additional GUC Promissory Notes from time to time after the Effective Date for the benefit of Holders of General Unsecured Claims in accordance with the Plan as and to the extent such Claims are Allowed. Confirmation of the Plan pursuant to this Order shall be deemed final approval of each of the GUC Promissory Notes, the GUC Note Purchase Agreement, the GUC Note Documents, all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein and authorization for the Reorganized Debtors to enter into and

123. **Assumption and Assignment of Contracts and Leases.** On the Effective Date, each Executory Contract and Unexpired Lease shall be deemed assumed, unless such Executory Contract and Unexpired Lease: (1) is identified on the Rejection List; (2) previously expired or terminated pursuant to its own terms; (3) was previously assumed or rejected by the Debtors, including pursuant to the GPX Settlement; (4) is the subject of a motion or notice to reject pending as of the Effective Date; or (5) has an effective date of rejection that is after the Effective Date., without the need for any further notice to or action, order, or approval of the Court, under section 365 of the Bankruptcy Code and the payment of Cure Claims, if any, shall be paid in accordance with **Article V.C** of the Plan. The assumption of Executory Contracts and Unexpired Leases hereunder may include the assignment of certain of such contracts to Affiliates. Except as otherwise provided in the Plan or agreed to by the Debtors and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all amendments, assignments, attachments, change orders, confidentiality agreements, exhibits, extensions, guaranties, hold harmless agreements, modifications, restatements, revisions, schedules, side letters, supplements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Amendments, assignments, attachments, change orders, confidentiality agreements, exhibits, extensions, guaranties, hold harmless agreements, modifications, restatements, revisions, schedules, side letters, and supplements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

issuance, reinstatement, distribution, transfer, or exchange of any debt, Equity Security, or other interest in the Debtors or the Reorganized Debtors; (2) the Restructuring Transactions; (3) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (4) the making, assignment, or recording of any lease or sublease; (5) the grant of collateral as security for any or all of the A&R Credit Facility, the Sunbelt Promissory Note, or the GUC Promissory Notes; (6) the issuance of the GUC Promissory Notes; (7) the issuance of the Sunbelt Promissory Note; or (8) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(c) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

134. **Documents, Mortgages, and Instruments.** Each federal, state, commonwealth, local, foreign, or other governmental agency is authorized to accept any and all documents, mortgages, and instruments necessary or appropriate to effectuate, implement, or consummate the Plan, including the Restructuring Transactions, and this Order.

135. **Plan Supplement.** Without further order or authorization of this Court, the Debtors, Reorganized Debtors, and their successors are authorized and empowered to make all modifications to all documents included as part of the Plan Supplement that are consistent with the Plan, unless such modifications require relief under section 1127 of the Bankruptcy Code; *provided, however,* that the Debtors shall obtain the consent of the Committee (which consent shall not be unreasonably withheld) for any alternations, amendments, supplements, or modifications to the Plan Supplement impacting the treatment of Holders of General Unsecured Claims under the Plan. Execution versions of the documents comprising or contemplated by the Plan Supplement shall constitute legal, valid, binding, and authorized obligations of the respective parties thereto, enforceable in accordance with their terms and, to the extent applicable, shall create, as of the Effective Date, all mortgages, Liens, deeds of trust, pledges, and security interests purported to be created thereby.

136. **Professional Compensation.** 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 Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Court. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Court allows as soon as practicable after such Professional Fee Claims are Allowed.

the Effective Date, the Debtors and Reorganized Debtors (as applicable) shall continue to pay when due and payable in the ordinary course of their business any unpaid Restructuring Expenses that were incurred on, before, or after the Effective Date.

140. **Term of Injunctions or Stays.** Unless otherwise provided in the Plan or in this Order, all injunctions or stays arising under or entered during these Chapter 11 Cases under sections 105 and 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

141. **Nonseverability of Plan Provisions Upon Confirmation.** Each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors' or Reorganized Debtors' consent, as applicable; and (c) non-severable and mutually dependent.

142. **Post-Confirmation Modifications.** Without the need for further order or authorization of the Court, the Debtors or the Reorganized Debtors, as applicable, are authorized and empowered to make any and all modifications to any and all documents that are necessary to effectuate the Plan that do not materially modify the terms of such documents and are consistent with the Plan; *provided, however*, that the Debtors shall obtain the consent of the Committee (which consent shall not be unreasonably withheld) for any alterations, amendments, supplements, or modifications to the Plan (including the Plan Supplement) impacting the treatment of Holders of General Unsecured Claims under the Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in the Plan, the Debtors and the Reorganized

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

145. **Governmental Approvals Not Required.** This Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state, federal, or other governmental authority with respect to the dissemination, implementation, or Consummation of the Plan and the Disclosure Statement, any certifications, documents, instruments, agreements, amendments, or modifications related thereto, and any other acts referred to in, or contemplated by, the Plan, Plan Supplement, or Disclosure Statement.

146. **Reporting.** Except as otherwise required under the A&R Credit Facility Documents, the Sunbelt Promissory Note, or the GUC Note Documents, after entry of this Order, the Debtors or Reorganized Debtors, as applicable, shall have no obligation to file with the Court, serve on any parties, or otherwise provide any party with any other report that the Debtors or Reorganized Debtors, as applicable, were obligated to provide under the Bankruptcy Code or any order of the Court, including obligations to provide (a) any reports to any parties otherwise required under the "first" and "second" day orders entered in these Chapter 11 Cases and (b) monthly operating reports (even for those periods for which a monthly operating report was not filed before the Confirmation Date, if any); *provided* that the Debtors and Reorganized Debtors, as applicable, shall comply with the U.S. Trustee's post-confirmation quarterly reporting requirements prior to the closure of the applicable Chapter 11 Case.

147. **Termination of Challenge Period.** The Challenge Period (as defined in the Cash Collateral Order) for all parties in interest ~~is~~shall be terminated as of the Effective Date,

and the stipulations, admissions, findings, and releases contained in the Cash Collateral Order at that time shall be binding on the Debtors' estates and all parties in interest.

148. **Authorization to Consummate.** The Debtors and the Reorganized Debtors, as applicable, are authorized to consummate the Plan after the entry of this Order subject to satisfaction or waiver of the conditions precedent to Consummation set forth in **Article IX** of the Plan; *provided, however*, that if the Debtors seek any waiver (in whole or in part) of the conditions precedent in **Article IX.A.1** or **Article IX.A.6**, the Debtors shall obtain the consent of the Committee.

149. **Substantial Consummation.** Consummation of the Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

150. **Failure of Consummation.** Notwithstanding entry of this Order, if Consummation does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by the Debtors or by Holders of Claims or Interests; (2) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity, respectively.

151. **Reservation of Rights.** Except as expressly set forth in the Plan, the Plan shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to any Entity unless and until the Effective Date has occurred.

152. **References to and Omissions of Plan Provisions.** References to articles, sections, and provisions of the Plan are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan. The failure to specifically include or to refer to any particular article, section, or provision of the Plan in this Order shall not diminish or impair the effectiveness of such article, section, or provision, it being the intent of the Court that the Plan be confirmed in its entirety, except as expressly modified herein, and incorporated herein by reference.

153. **Provisions Regarding Committee and Cessation of Fees and Expense Payment. Article X.E** of the Plan shall be replaced in its entirety with the following:

> On the Effective Date, the Committee shall dissolve automatically and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases, except with respect to (i) final fee applications of the Professionals asserting Professional Fee Claims, including any appeals in connection therewith, and/or (ii) for purposes of participating in any appeals of the Confirmation Order. The Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred after the Effective Date by the members of or advisors to the Committee, other than such fees and expenses incurred in connection with any appeals of the Confirmation Order. Any reasonable and documented fees or expenses of the Committee or its advisors incurred between the Confirmation Date and the Effective Date (or after the Effective Date with respect to any appeals of the Confirmation Order) shall be paid by the Debtors or Reorganized Debtors, as applicable, without the necessity of the filing of a fee application for such fees and expenses.

154. ~~153.~~ **Provisions Regarding Governmental Units**. Nothing in the Plan or this Order discharges, releases, precludes, or enjoins: (a) any liability to any Governmental Unit that is not a Claim; (b) any Claim of a Governmental Unit arising on or after the Confirmation Date; (c) any police or regulatory liability to a Governmental Unit on the part of any Entity as the owner, permittee, or operator of property after the Confirmation Date; (d) any valid right of

setoff or recoupment of any Governmental Unit against any of the Debtors or Reorganized Debtors; or (e) any liability to a Governmental Unit on the part of any Person or Entity other than the Debtors or Reorganized Debtors. Nor shall anything in the Plan or this Order: (a) enjoin or otherwise bar a Governmental Unit from asserting or enforcing, outside this Court, any liability described in the preceding sentence; (b) divest any court, commission, or tribunal of jurisdiction to resolve any matters relating to the liabilities and/or Claims set forth in this paragraph; (c) confer in this Court jurisdiction over any matter over which it would not have jurisdiction under 28 U.S.C. § 1334; or (d) authorize the transfer or assignment of any Governmental Unit license, permit, registration, authorization, or approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and approvals under police or regulatory law. Nothing in this Order or the Plan shall affect any setoff or recoupment rights of any Governmental Unit. Nothing in this Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret this Order or the Plan or to adjudicate any defense asserted under this Order or the Plan. The Debtors' and Reorganized Debtors' rights and defenses under applicable non-bankruptcy law with respect to the foregoing are fully preserved. For the avoidance of doubt, the term "Governmental Unit" includes federally recognized Indian tribes and applicable state taxing authorities.

155. ~~154.~~ **Provisions Regarding Texas State Taxing Authorities.** Notwithstanding anything to the contrary in the Plan Documents:

a. The Claims of the Texas Comptroller of Public Accounts, Revenue Accounting Division and the Texas Workforce Commission (together, the "**Texas State Taxing Authorities**") shall be reconciled by the Reorganized Debtors and the Texas State Taxing Authorities in the ordinary course of business following the Effective Date. Once any Claim by the Texas State Taxing Authorities becomes an Allowed Claim under the Plan, the Reorganized Debtors shall pay such Allowed Claim as an Other Priority Claim, along with all accrued state statutory post-petition

interest to the extent owed under applicable state law, within 10 days of such Allowance.

b. The setoff or recoupment rights of the Texas State Taxing Authorities shall not be affected by confirmation of the Plan to the extent that such rights relate to (1) a tax refund claim asserted after the Petition Date by any of the Debtors, or (2) a tax return amended after the Petition Date by any of the Debtors. Any setoff or recoupment right of the Texas State Taxing Authorities as of the Petition Date shall not be affected by confirmation if a Proof of Claim or motion filed by the Texas State Taxing Authorities has asserted such right.

c. Should a Debtor or Reorganized Debtor, as applicable, default on a payment to a Texas State Taxing Authority under the terms of the Plan or this Order, the applicable Texas State Taxing Authority shall provide the Debtors or Reorganized Debtors and counsel of record with written notice of default mailed and emailed per **Article XII.H** of the Plan. The Debtors or Reorganized Debtors, as applicable, shall have twenty-one (21) days from the date of the notice of default to cure the default, with failure to do so to result in the applicable Texas State Taxing Authority being free to pursue its state law remedies under the Texas Property Tax Code to collect the full amount of taxes, penalties, and interest owed without further order of the Court or notice to parties.

156. ~~155.~~ **Provisions Regarding Texas Local Taxing Authorities**. Notwithstanding anything to the contrary in the Plan Documents, the claims of the Texas Local Taxing Authorities[3] shall be paid in full, along with all accrued state statutory post-petition interest at the rate of twelve percent (12%) per annum to the extent owed under applicable state law, within 10 days of the Effective Date. The Debtors or Reorganized Debtors shall pay all post-petition ad

[3] For purposes of this Order, the term "**Texas Local Taxing Authorities**" shall refer to: Randall County Tax Office, Parmer County Appraisal District, Pasadena Independent School District, West Harris County Municipal Utility District, Alief Independent School District, Brazoria County Tax Office, City of Houston, Channelview Independent School District, Harris County Municipal Utility District 285, Maverick County, Sabine Pass Independent School District, Brazos County, Medina County, Bexar County, Cypress-Fairbanks Independent School District, Deer Park Independent School District, Eagle Pass Independent School District, Fort Bend County, Harris County Emergency Service District #09, Harris County Emergency Service District #48, Harris County Emergency Service District #60, City of Houston (where represented by Linebarger), Houston Community College System, Houston Independent School District, Jefferson County, Katy Independent School District, Kenedy County, Kleberg County, Lone Star College System, Orange County, Nueces County and City of Pasadena.

valorem tax liabilities (tax year 2025 and subsequent tax years) owing to the Texas Local Taxing Authorities in the ordinary course of business as such tax debt comes due and prior to said ad valorem taxes becoming delinquent without the need of the Texas Local Taxing Authorities to file an administrative expense claim and/or request for payment. The Texas Local Taxing Authorities shall retain all statutory tax liens against property of the Debtors or Reorganized Debtors, whether pre- or post-petition, until such outstanding taxes secured by a particular lien are fully paid. The Texas Local Taxing Authorities' lien priority shall not be primed or subordinated by any exit financing approved by the Court in conjunction with the confirmation of the Plan or otherwise. In the event that collateral that secures the claim of one or more of the Texas Local Taxing Authorities is sold or returned to a creditor holding a lien that is junior to that of the Texas Local Taxing Authorities, the Debtors shall first pay all ad valorem property taxes that are secured by such collateral, to the extent that the Debtors are liable for such ad valorem property taxes under applicable non-bankruptcy law. The Distribution Agent shall pay any Allowed Texas Local Taxing Authority claim regardless of whether it does not meet any minimum threshold established pursuant to the Plan or this Order.

157. ~~156.~~ Should a Debtor or Reorganized Debtor default on a payment to a Texas Local Taxing Authority under the terms of the Plan or this Order, the applicable Texas Local Taxing Authority shall provide the Debtors or Reorganized Debtors and counsel of record with written notice of default mailed and emailed per **Article XII.H** of the Plan. The Debtors or Reorganized Debtors shall have twenty-one (21) days from the date of the notice of default to cure the default, with failure to do so shall allow the applicable Texas Local Taxing Authority being free to pursue its state law remedies under the Texas Property Tax Code to collect the full

amount of taxes, penalties, and interest owed without further order of the Court or notice to parties.

158. ~~157.~~ **Provisions Regarding CPChem.** Notwithstanding anything to the contrary in the Plan Documents: (i) on the Effective Date, the Reorganized Debtors shall be deemed to have assumed: (a) the Master Agreement for Products and Services Maintenance Agreement, Contract No. CW64524, by and between Zachry Maintenance Services LLC and Chevron Phillips Chemical Company LP ("**CPChem**"), effective July 1, 2023 (as amended, modified or restated from time to time, together with all attachments, exhibits, and ancillary documents, the "**CPChem MSA**"); (b) the Blanket Contract for Engineering Design, Procurement and Construction Services, Contract No. CPC-34116, by and between ZII (with other Zachry contractors also a party through permissible affiliation with ZII) and CPChem, effective October 1, 2020; (c) the Modified Blanket Services Agreement, Contract No. 4600006406, by and between JV Industrial Companies LLC and CPChem, effective April 11, 2006; (d) the OSBL Engineering, Procurement, and Construction Contract, Contract No. USGCII-CNCN-000E4, by and between GTPC, ZII, and Burns & McDonnell Engineering Company, Inc. dated June 28, 2022, (as amended, modified or restated from time to time, together with all attachments, exhibits, and ancillary documents); (e) the Polyethylene Engineering, Procurement and Construction Contract, Contract No. USGCII-CNCN-000E1, by and between GTPC, ZII, and DL USA, Inc., dated July 7, 2022 (as amended, modified, or restated from time to time, together with all attachments, exhibits, and ancillary documents); and (f) the Blanket Service Agreement, Contract No. 4600005747, effective October 23, 2008, to the extent not superseded by the CPChem MSA; and (g) any active or open purchase order submitted by CPChem to the Debtors under the foregoing agreements (collectively, (a)-(g), the "**CPChem Agreements**"), pursuant to

sections 105 and 365(a) of the Bankruptcy Code, without the need for any further notice, action, order, or approval of the Court; (ii) no Cure Claim in Cash shall be paid to CPChem by the Reorganized Debtors on the Effective Date; (iii) assumption of the CPChem Agreements and Consummation of the Plan shall not alter, impair or otherwise modify the rights and obligations of the parties to the CPChem Agreements, including in respect of any claims of the Debtors, the Reorganized Debtors, CPChem, or their respective Affiliates, as applicable, arising at any time under or in relation to the CPChem Agreements, whether such claims are liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, now existing or hereinafter arising; (iv) notwithstanding the commencement of the Chapter 11 Cases and confirmation of the Plan, all obligations of the Debtors, the Reorganized Debtors, and CPChem under the CPChem Agreements shall be satisfied by the Debtors, the Reorganized Debtors, and CPChem, as applicable, in the normal course of business in accordance with the terms of the CPChem Agreements, including, for the avoidance of doubt, any contingent and unliquidated obligations of the Debtors and Reorganized Debtors validly owed to CPChem under the CPChem Agreements; and (v) CPChem is hereby deemed, as of the Effective Date, to have affirmatively opted out of the Third-Party Release provisions of the Plan. For the avoidance of doubt, references to CPChem herein shall refer to both Chevron Phillips Chemical Company, LLC as well as Chevron Phillips Chemical Company, LP.

159. ~~158.~~ **Provisions Regarding GTPC**. Notwithstanding anything to the contrary in Plan Documents, on the Effective Date: (i) the Reorganized Debtors shall be deemed to have assumed (a) the Engineering, Procurement and Construction Contract dated June 28, 2022 (as amended, modified or restated from time to time, together with all attachments, exhibits and

action, notice, or order by any party or this Court, to have (x) withdrawn Claim Nos. 1284 and 1285 as duplicative of Claim Nos. 1242 and 1243 (which shall remain pending) and (y) affirmatively opted out of the Third-Party Release provisions of the Plan.

160. ~~159.~~ **Provisions ~~regarding~~Regarding VGPL**. Notwithstanding any other provisions of the Plan, the Plan Supplement, this Order, or any other order of this Court, on the Effective Date, all rights and obligations that have arisen and/or may arise at law related to: (a) those certain guaranties entered into by ZHI for the benefit of Venture Global Plaquemines LNG, LLC ("**VGPL**"), dated as of April 21, 2021 and January 10, 2023 (together, the "**VGPL Guaranties**"), and any other agreements setting forth the parties' respective rights and obligations under the VGPL Guaranties, (collectively, the "**VGPL Guaranty Obligations**"); (b) that certain standby letter of credit No. 777020221583-L, dated as of March 17, 2023, and that certain standby letter of credit No. 777020244050-L, dated as of March 20, 2023, each issued by Standard Chartered Bank on behalf of KZJV LLC in favor of VGPL (together, the "**VGPL Performance Bonds**"); (c) that certain payment bond No. 107261759 (Travelers), K40530423 (Pacific), 30108502 (Continental), dated as of May 25, 2022, issued by Travelers Casualty and Surety Company, Pacific Indemnity Company, and Continental Casualty Company, and that certain payment bond No. 107652660 (Travelers), K40530484 (Pacific), 30161481 (Western), dated as of March 13, 2023, issued by Travelers Casualty and Surety Company, Pacific Indemnity Company, and Western Surety Company, each on behalf of KZJV LLC in favor of VGPL (together, the "**VGPL Payment Bonds**"); (d) any other agreements setting forth the parties' respective rights and obligations with respect to the VGPL Performance Bonds and VGPL Payment Bonds (such agreements, together with the VGPL Performance Bonds and the VGPL Payment Bonds, the "**VGPL Surety Bond Obligations**"); and (e) that certain Second

Surety Bond Obligations, and PLNG EPC Contracts Obligations. Subject to **Article VIII** of the Plan, nothing in this paragraph shall affect in any way any non-Debtor's rights against VGPL under the VGPL Guaranties, VGPL Payment Bonds, VGPL Performance Bonds, PLNG EPC Contracts, or otherwise with regard to the VGPL Guaranty Obligations, VGPL Surety Bond Obligations, and PLNG EPC Contracts Obligations.

161. ~~160.~~ **OPPD Reservation of Rights.** Notwithstanding anything to the contrary in the Plan Documents: (i) nothing contained in the Plan Documents shall operate to release, discharge, impair, or enjoin any rights, obligations, Claims, Causes of Action, defenses, or remedies of Omaha Public Power District ("**OPPD**"), the Debtors, or the Reorganized Debtors, as applicable, against the Debtors, Reorganized Debtors, OPPD, or any Person, as applicable, accruing before, on, or after the Effective Date as it relates to that certain *Engineer, Procure, and Construct Contract for Omaha Public Power District Standing Bear Lake and Turtle Creek Generating Stations* (Contract No. 263406) dated September 21, 2021, as amended by those certain *Amendment No. 1 and Amendment No. 2 to Engineer, Procure, and Construct Contract for Omaha Public Power District Standing Bear Lake and Turtle Creek Generating Stations* (Contract No. 263406) dated August 13, 2024 (together with all amendments, exhibits, schedules, and ancillary agreements and documents thereto, the "**OPPD Contract**"), or the adversary proceeding, pending before the Court at Adversary Number 25-03025; (ii) all parties' rights, remedies, and obligations under the OPPD Contract are explicitly preserved, and all terms of the OPPD Contract remain fully enforceable after the Effective Date notwithstanding the Plan Injunction; and (iii) OPPD is hereby deemed, as of the Effective Date, to have affirmatively opted out of the Third-Party Release provisions of the Plan and is not bound by the Third-Party Release or any other provision contained in the Plan Documents purporting to release, discharge,

impair, or enjoin OPPD's rights, Claims, Causes of Action, or remedies against any non-Debtor, including Travelers Casualty and Surety Company and Pacific Indemnity Company, who issued performance and payment bond no. 107261753/82455022 (the "**OPPD Surety Bonds**"). All of OPPD's rights (whatever such rights may or may not be) are hereby explicitly preserved against the OPPD Surety Bonds.

162. ~~161.~~ **Provisions Regarding Element Fleet**. Notwithstanding anything to the contrary set forth in the Plan or this Order, (i) on the Effective Date, the Reorganized Debtors shall be deemed to have assumed (a) the Master Lease Agreement dated July 1, 2008, executed by Zachry Industrial, Inc. (together with any and all amendments); (b) the Master Services Agreement dated July 1, 2008, executed by Zachry Industrial, Inc. (together with any and all amendments, and addenda); (c) the Vehicle Fleet Open-End Lease Agreement dated April 18, 2022, executed by Zachry Maintenance Services, LLC (together with any and all amendments, and addenda); (d) the Master Services Agreement dated April 18, 2022, executed by Zachry Maintenance Services, LLC (together with any and all amendments, and addenda); (e) the Continuing Guaranty of Payment dated June 23, 2008, executed by ZHI; and (f) the Continuing Guaranty of Payment dated March 28, 2022, executed by ZHI (collectively, (a)-(f), the "**Element Contracts**" and items (e) and (f), collectively, the "**Guaranty Agreements**"); (ii) no Cure Claim in Cash shall be paid to Element Fleet Corporation ("**Element**") by the Reorganized Debtors on the Effective Date; (iii) to the extent either or both of the Guaranty Agreements are not executory contracts capable of being assumed under section 365 of the Bankruptcy Code they shall not be subject to the discharge (**Article VIII**), re-vesting of assets (**Article IV.E**) or cancellation of instruments (**Article IV.I**) provisions of the Plan and shall remain enforceable in accordance with their terms and applicable non-bankruptcy law following the Effective Date; (iv) following

the Effective Date, any payments under the Element Contracts shall be made in the ordinary course of business pursuant to the terms of the Element Contracts and without regard to the discharge provisions of **Article V.A** of the Plan; (iv) following the Effective Date, the Reorganized Debtors and Element may exercise any rights of set off and/or recoupment under the Element Contracts in accordance with the terms of the Element Contracts, and Element shall not be obligated to file a motion by the Confirmation Date under **Article VI.J** of the Plan; (v) the retention of jurisdiction provision in **Article XI.3** of the Plan shall not apply to the Element Contracts after the Effective Date; and (vi) as an administrative matter, Element is hereby deemed, as of the Effective Date and without any further action, notice, or order by any party or this Court, to have withdrawn Claim Nos. 1238, 1239, and 1240.

163. ~~162.~~ **Provisions Regarding Reynolds**. Notwithstanding anything to the contrary in the Plan Documents: (i) D. Reynolds Company, d/b/a The Reynolds Company ("**Reynolds**") is hereby deemed, as of the Effective Date, to have affirmatively opted out of the Third-Party Release provisions of the Plan and is not bound by the Third-Party Release; (ii) confirmation of the Plan shall not release, discharge, impair, or enjoin Reynolds' rights, Claims, or remedies against any non-Debtor, including BMZ Third Coast Partners ("**BMZ**"), Burns & McDonald Engineering Company, Inc., and the Sureties (Travelers Casualty and Surety Company of America and Pacific Indemnity Company), subject to the terms of this paragraph; (iii) as set forth in **Article II.A** of the Plan, any Administrative Claims of Reynolds that accrued in the ordinary course of business after the Petition Date may be paid by the Debtors or Reorganized Debtors, as applicable, in the ordinary course of business, to the extent not otherwise paid as Cure Claims on the Effective Date; and (iv) confirmation of the Plan shall not release, discharge, impair, or enjoin Reynolds' rights, claims, or remedies against any Person accruing on or after the Effective

Date. On the Effective Date, as a Cure Claim, the Debtors shall pay to Reynolds the sum of $9,459,022.55 which payment shall be deemed to fully satisfy: (a) Proof of Claim No. 64 filed by Reynolds, and (b) any Claim which Reynolds may have or assert against the Sureties, whether based on the Claim reflected in Proof of Claim No. 64, any other Claim against the Debtors, or otherwise, and Reynolds shall not assert against the Sureties any such Claims that are actually satisfied pursuant to this paragraph. Proof of Claim No. 65 relating to BMZ shall be deemed as withdrawn based upon the terms of this provision. Reynolds's objections to confirmation of the Plan [Docket Nos. 1859, 2239, 2322] are resolved by this paragraph.

164. **Provisions Regarding Encina.** Notwithstanding anything to the contrary in the Plan Documents, including **Article VII.E** of the Plan, Claim No. 1753 filed by Encina Development Group, LLC ("**Encina**") shall be deemed timely filed if the Court grants Encina's *Emergency Motion to Permit Filing Proof of Claim After Bar Date* [Docket No. 2120] (the "**Encina Motion**"). The hearing on the Encina Motion shall be adjourned to no earlier than April 1, 2025 at 3:00 p.m. (prevailing Central Time), or such other date and time agreed by the Debtors and Encina or ordered by the Court. *Encina Development Group LLC's Objection to Confirmation of the Modified First Amended Joint Chapter 11 Plan of Reorganization of Zachry Holdings, Inc. and Its Debtor Affiliates* [Docket No. 2315] shall be deemed withdrawn.

165. ~~163. Provision~~**Provisions Regarding Consolidated Pipe and Supply.** For the avoidance of doubt, any rights of Consolidated Pipe and Supply Company, Inc. d/b/a High Country Fusion with respect to the Claim Nos. 1453, 1478, 1649, whether against the Debtors, Golden Pass, or other third-party, if any, are reserved pending satisfaction of such claims consistent with the terms of the Plan.

166. ~~164.~~ **Provisions Regarding the Sureties**. No provision of the Plan Documents shall bar, release, impair, expand, alter, modify, amend, transfer, limit, enjoin, prime, or subordinate the rights, claims, and defenses of Travelers Casualty & Surety Company of America, Pacific Indemnity Company, or any of the foregoing's parent companies, affiliates, and/or successors (each a "**Surety**", and collectively, the "**Sureties**") under (1) any surety bonds by the Sureties (collectively, the "**Existing Surety Bonds**"), (2) any indemnity agreements or other agreements between any Surety and any Debtor in these bankruptcy cases related to the Existing Surety Bonds (the "**Prepetition Indemnity Agreements**"), or (3) the terms, conditions, rights, claims, defenses, and/or obligations of the Sureties or of the Debtors under the Existing Surety Bonds or the Prepetition Indemnity Agreements. The Reorganized Debtors have and are hereby deemed to assume *cum onere* the Existing Surety Bonds and Prepetition Indemnity Agreements, and any and all obligations thereunder, without regard to and without the necessity of any determination as to whether the Existing Surety Bonds or the Surety Indemnity Agreements are executory contracts or whether such agreements are financial accommodations, as those terms are defined or used in the Bankruptcy Code, and the Sureties are hereby deemed to have consented to the Debtors' assumption of the Existing Surety Bonds and Prepetition Indemnity Agreements. All obligations of the Debtors and the Sureties under the Existing Surety Bonds and Prepetition Indemnity Agreements shall be satisfied by the Debtors and the Sureties, as applicable, in the normal course of business in accordance with the terms of the applicable agreements. The Reorganized Debtors shall execute new indemnity agreements in favor of, and in a form acceptable to, in their sole discretion, each of the Sureties (the "**Post-Confirmation Indemnity Agreements**") in forms substantially the same as the Prepetition Indemnity Agreements; *provided, however*, that (1) the execution of the Post-Confirmation Indemnity

Agreements shall be deemed cumulative relief and any failure to execute the same shall not impact the liability of the Reorganized Debtors under the Existing Surety Bonds or the Prepetition Indemnity Agreements, and (2) nothing shall obligate the Sureties to issue new surety bonds or renew any Existing Surety Bonds or bar, enjoin, or stay the Sureties from demanding collateral or exercising any other of the Sureties' rights, claims, and defenses, in each case subject in all respects to the terms and conditions of the Existing Surety Bonds, Prepetition Indemnity Agreements, and Post-Confirmation Indemnity Agreements, as applicable. The Sureties shall be deemed to have opted out of the Third-Party Release provided in **Article VIII.D** of the Plan, and such Third-Party Release shall not be applicable to the Sureties. Notwithstanding any other provision of the Plan Documents, the Sureties shall not be enjoined from enforcing any rights under the Existing Surety Bonds and the Prepetition Indemnity Agreements. As an administrative matter and in consideration of the Reorganized Debtors' assumption of the obligations as set forth in this paragraph, the Sureties are hereby deemed, as of the Effective Date, to have withdrawn all proofs of claim filed in the Chapter 11 Cases, including, for the avoidance of doubt, Claim Nos. 1210, 1216, 1217, 1218, 1219, 1220, 1222, 1223, 1224, 1247, 1367, 1371, 1374, 1376, 1378, 1385, 1388, 1389, 1394, 1398, 1402, 1403, 1405, 1406, 1408, 1412, 1414, 1416, 1417, 1418, and 1155, without any further action, notice, or order by any party or this Court. For the avoidance of doubt, the Debtors and the Sureties reserve all rights, defenses, and claims under the Existing Surety Bonds and Prepetition Indemnity Agreements, which are preserved notwithstanding anything to the contrary in the Plan Documents.

167. ~~165.~~ **Provisions Regarding Zurich and Chubb**. Notwithstanding anything to the contrary in the Plan Documents, any agreement or order related to post-petition or exit

f. neither **Article VIII.F** of the Plan nor any corresponding paragraph of this Order shall apply to any claims covered by and/or asserted under the Zurich Insurance Program or Chubb Insurance Program; and

g. without altering any of the foregoing, provided that there is no liquidated amount due to Zurich or Chubb as of the Effective Date, no Cure Claim in Cash shall be paid to Zurich or Chubb by the Reorganized Debtors.

Terms used in this paragraph but not defined in the Plan shall have the meaning attributed to them in that certain *Order (I) Authorizing the Debtors to Enter into the New Insurance Program, (II) Authorizing Assumption of the Existing Insurance Program, and (III) Granting Related Relief* entered by the Court on October 29, 2024 [Docket No. 1262] (the "**Zurich Order**"), except that the term Zurich Insurance Program used in this paragraph shall have the meaning given to the term "Insurance Program" in the Zurich Order.

168. ~~166.~~ **Provisions Regarding Personal Injury Claims.** Notwithstanding anything to the contrary in Plan Documents, the Plan Documents shall not impair any right of the Adams Plaintiffs,[4] Andres Plaintiffs,[5] or Martinez Plaintiffs[6] to litigate any timely filed, personal injury General Unsecured Claim to final judgment or settlement against the Debtors in name only, and, if successful, to recover on such Claim from any third-party that provides insurance coverage or indemnification to the Debtors, subject to applicable non-bankruptcy law and any applicable agreements governing such insurance coverage or indemnification between such third-parties and the Debtors; *provided*, *however*, the foregoing shall not apply to any Claim released pursuant

[4] The "**Adams Plaintiffs**" means any plaintiffs in the litigation styled as *Adams, et al. v. Zachry Industrial, Inc.*, Case No. 5:23-cv-01437-XR in the United States District Court for the Western District of Texas.

[5] The "**Andres Plaintiffs**" means any plaintiffs in the litigation styled as *Ursula Andres v. Zachry Industrial, Inc., et al.*, Case No. E-0210871 in the 172nd Judicial District Court of Jefferson County, Texas.

[6] The "**Martinez Plaintiffs**" means any plaintiffs in the litigation styled as *Yelina Martinez, Individually, and as the Estate Representative of Jaime Martinez, Deceased, et al, v. Zachry Industrial, Inc., et al.*, Case No. 23DCCV0129 in the 172nd Judicial District Court of Jefferson County, Texas.

to the Third-Party Release set forth in the Plan to the extent any Holder of a Claim elects not to opt-out of the Third-Party Release. To the extent any such insurance coverage or indemnification is insufficient to provide the treatment to an Allowed Claim required by **Article III** of the Plan, the Holder of such Allowed Claim shall have an Allowed General Unsecured Claim against the applicable Debtor's estate for the deficiency.

169. ~~167.~~ **Provisions Regarding CB&I and Chiyoda.** Notwithstanding anything to the contrary in the Plan Documents:

a. Pursuant to section 365 of the Bankruptcy Code, the applicable Reorganized Debtors shall assume: (a) that certain Joint Venture Agreement for the Freeport Liquefaction Project dated December 10, 2013, by and among ZII and CB&I LLC ("**CB&I**") (the agreement, as amended, the "**CZJV-FLNG Agreement**"), which formed a joint venture thereunder (the "**CZJV-FLNG**"); (b) that certain Joint Venture Agreement dated March 24, 2015, by and among ZII, CB&I, and Chiyoda International Corporation ("**CIC**," and together with ZII and CB&I, the "**FLNG JV Parties**") (such agreement, as amended, the "**CCZJV-FLNG Agreement**"), which formed a joint venture thereunder (the "**CCZJV-FLNG**," and together with the CZJV-FLNG, the "**FLNG JVs**"); and (c) any parent guarantees related to the CZJV-FLNG Agreement or the CCZJV-FLNG Agreement (collectively, (a) through (c), the "**FLNG JV Agreements**"). The Debtors are deemed to have cured all monetary defaults (if any) existing under the FLNG JV Agreements on account of any Cure Claim without the need for any cash payment, either into escrow or directly to CB&I, CIC, or the FLNG JVs on the Effective Date.

b. Upon assumption of the FLNG JV Agreements, the FLNG JV Parties shall continue to abide and be bound by all terms of the FLNG JV Agreements as if the Debtors had not filed any bankruptcy, without regard to whether any payment obligations arising under the FLNG JV Agreements accrued prepetition or postpetition, including, without limitation, any indemnities, cost-sharing or risk-sharing provisions, or parent company guaranties provided for under the FLNG JV Agreements, including with respect to any liabilities adjudicated or settled, whether in the past, present, or future, in accordance with the applicable FLNG JV Agreements, in connection with the following actions and any appeals thereof: (a) *FLNG Liquefaction, LLC, et al. v. CB&I Inc., et al.*, Adv. Pro. No. 24-03195 (MI) (the "**FLNG Motor Defect Claim**"); (b) *FLNG Liquefaction, LLC, et al. v. Zachry Industrial, Inc., et al.*, Adv. Pro. No. 24-03189 (MI) (the "**FLNG Subrogation Claim**"); and (c) *Allianz Global Risks US*

Plan and the GPX Settlement Documents, with respect to the terms of the GPX Settlement, the GPX Settlement Documents shall control.

170. ~~168.~~ **Effect of Conflict.** This Order supersedes any Court order issued prior to the Confirmation Date that may be inconsistent with this Order. In the event of an inconsistency between this Order and the Plan, the Disclosure Statement, or the Plan Supplement, this Order shall control.

171. ~~169.~~ **Waiver of Stay.** For good cause shown, the stay of this Order provided by any Bankruptcy Rule is waived, and this Order shall be effective and enforceable immediately upon its entry by the Court.

172. ~~170.~~ **Waiver or Estoppel.** Upon the Effective Date, each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Court prior to the Confirmation Date.

173. ~~171.~~ **Final Order.** This Order is a Final Order, and the period in which an appeal must be filed shall commence upon the entry hereof.

174. ~~172.~~ **Retention of Jurisdiction.** The Court may properly, and upon the Effective Date shall, to the full extent set forth in the Plan, retain jurisdiction over all matters arising out of, and relating to, the Chapter 11 Cases, this Order, and the Plan, including the matters set forth in **Article XII** of the Plan and sections 105(a) and 1142 of the Bankruptcy Code.

Dated: _____, 2025
Houston, Texas

THE HON. MARVIN ISGUR
UNITED STATES

Exhibit B

Exit ICA Term Sheet

~~[To be Filed Separately]~~