

AAC PARENT CORPORATION
STOCKHOLDERS AGREEMENT

This STOCKHOLDERS AGREEMENT (this “Agreement”), dated as of [●], 2020, is made by and among AAC PARENT CORPORATION, a Delaware corporation (the “Company”), each of the Initial Stockholders and each other person or entity that hereafter becomes a Stockholder, and (solely for purposes of Sections 3.1, 4.1, 5.1, 10.1, 11.1 and Articles VII and XII), the Warrant Holders. Capitalized terms used and not otherwise defined herein shall have the meanings set forth for such terms in Article I hereof.

W I T N E S S E T H :

WHEREAS, (a) on June 20, 2020, AAC Holdings, Inc., a Nevada corporation (“AAC Holdings”) and certain of its Subsidiaries filed voluntary petitions for relief in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”), commencing cases under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330 (the “Bankruptcy Code”), (b) on October 20, 2020, the Bankruptcy Court entered an order [Docket No. 695] (the “Confirmation Order”) confirming the *Second Amended Joint Chapter 11 Plan of AAC Holdings, Inc. and Its Debtor Affiliates* (as confirmed, and as may be amended, supplemented or otherwise modified from time to time, and including all exhibits and supplements thereto, the “Plan”), (c) on November 20, 2020, the Bankruptcy Court entered that certain Order in Aid of Second Amended Joint Chapter 11 Plan of AAC Holdings, Inc. and its Debtor Affiliates Approving Certain Transactions to Implement the Confirmed Plan [Docket No. 765] (the “Order in Aid of the Plan”) and (d) the “Effective Date” of the Plan (the “Effective Date”) is occurring on the date of this Agreement;

WHEREAS, pursuant to the Plan, the Confirmation Order, the Order in Aid of the Plan, and the Restructuring Steps (as defined in the Order in Aid of the Plan), as of the Effective Date, (a) the Company, a newly-formed corporation, became the parent entity of the Reorganized Debtors (as defined in the Plan) and is the entity referred to in the Plan as “Reorganized AAC Holdings”, (b) the holders of Junior Lender Secured Claims (as defined in the Plan) received or became entitled to receive, among other things, in satisfaction of such claims, thirteen million (13,000,000) shares of the Company’s newly issued common stock, par value \$0.01 per share (the “Common Stock”), representing in the aggregate one hundred percent (100%) of the issued and outstanding Common Stock as of the Effective Date, subject to dilution by the Management Incentive Plan and any shares of Common Stock issued upon exercise of Warrants and (c) the holders of DIP Lender Claims and Senior Lender Claims (each as defined in the Plan) received or became entitled to receive the Warrants, among other things, in satisfaction of such claims;

WHEREAS, as of the Effective Date, each of the Initial Stockholders and each of the Initial Warrant Holders has executed and delivered to the Company a counterpart signature page to this Agreement or, pursuant to the Plan and the Confirmation Order, is deemed to be bound by and to have agreed to, this Agreement; and

NOW THEREFORE, in consideration of the premises and the mutual agreements, covenants and provisions contained herein, and other valuable consideration, the receipt and

sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

ARTICLE I

CERTAIN DEFINITIONS

Section 1.1 As used in this Agreement, the following terms shall have the definitions set forth below:

“Accelerated Purchaser” has the meaning specified in Section 5.1(f).

“Accelerated Sale” has the meaning specified in Section 5.1(f).

“Accredited Investor” has the meaning given to such term in Rule 501 under the Securities Act.

“Affiliate” means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified Person, and shall also include (i) any Related Fund of such Person and (ii) in the case of a specified Person who is an individual, any Family Member or Personal Representative of such Person; *provided, however*, that a Stockholder (or any Affiliate thereof) shall not be deemed an Affiliate of any another Person solely by reason of the Stockholder’s or any of its Affiliates’ being a party to this Agreement or by being a lender to or an equity holder or creditor of the Company or any of its Subsidiaries. For purposes hereof, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

“Agreement” has the meaning specified in the preamble of this Agreement.

“At-Large Director” means an independent Director who (i) is not a Designated Director, (ii) is nominated in accordance with the Bylaws and (iii) is elected by the Company’s stockholders in accordance with the Bylaws.

“Bankruptcy Code” has the meaning specified in the recitals to this Agreement.

“Bankruptcy Court” has the meaning specified in the recitals to this Agreement.

“beneficial owner” (and related terms such as “beneficial ownership”) shall have the meaning given to such term in Rule 13d-3 under the Exchange Act, and any Person’s beneficial ownership of securities shall be calculated in accordance with the provisions of such Rule.

“Board of Directors” means the board of directors of the Company.

“Brightwood Stockholders” has the meaning specified in Section 6.2(b)(i).

“Business Day” means any day other than a day which is a Saturday, Sunday or other day on which banks in New York City, New York are required or authorized by law to be closed.

“Bylaws” means the Amended and Restated Bylaws of the Company in effect as of the date hereof, a copy of which is attached hereto as Exhibit A, as the same may be amended, amended and restated, supplemented or otherwise modified in accordance with the terms hereof and thereof and in effect from time to time.

“Cause” means, with respect to any Director, (i) such individual’s conviction or plea of *nolo contendere* of a felony involving moral turpitude, (ii) such individual’s commission of any material act of dishonesty resulting or intended to result in material personal gain or enrichment of such individual at the expense of the Company or any of its Subsidiaries, (iii) such individual’s willful failure to perform (or gross negligence in performing) the duties of a Director in any material respect, and his or her failure to cure the same after being given reasonably detailed written notice thereof, or (iv) such individual’s being adjudged legally incompetent by a court of competent jurisdiction.

“CEO” means the Chief Executive Officer of the Company.

“CEO Director” has the meaning specified in Section 6.2(b)(v).

“Certificate of Incorporation” means the Amended and Restated Certificate of Incorporation of the Company in effect as of the date hereof, a copy of which is attached hereto as Exhibit B, as the same may be amended, amended and restated, supplemented or otherwise modified in accordance with the terms hereof and thereof and in effect from time to time.

“Chairman” means the Chairman of the Board of Directors.

“Common Stock” has the meaning specified in the recitals to this Agreement. For purposes of this Agreement, if the Common Stock has been reclassified or changed, or if the Company pays a dividend or makes a distribution on the Common Stock in shares of capital stock, or subdivides (or combines) the outstanding shares of Common Stock into a greater (or smaller) number of shares of Common Stock, a share of Common Stock shall be deemed to be such number of shares of stock and amount of other securities to which a holder of a share of Common Stock outstanding immediately prior to such change, reclassification, exchange, dividend, distribution, subdivision or combination would be entitled to hold as a result of such change, reclassification, exchange, dividend, distribution, subdivision or combination.

“Company” has the meaning specified in the preamble of this Agreement.

“Company Asset Sale” means the bona fide sale, lease, transfer, conveyance or other disposition to a Third Party Purchaser, in a single transaction or a series of related

transactions, of all or substantially all of the consolidated assets of the Company and its Subsidiaries, taken as a whole, whether directly or indirectly.

“Company Entities” means, collectively, the Company and each of its Subsidiaries.

“Company ROFO Offer” has the meaning specified in Section 10.2(b).

“Company Stock Sale” means the bona fide sale, transfer, conveyance or other disposition to a Third Party Purchaser, in a single transaction or a series of related transactions, of all of the outstanding shares of Common Stock, whether directly or indirectly, or by way of any merger, consolidation, statutory share exchange, recapitalization, sale of equity, reclassification, consolidation or other business combination transaction or purchase of beneficial ownership.

“Competitor” means any Person that competes directly with the Company or any of its Subsidiaries, as reasonably determined in good faith by the Board of Directors (or by a Company officer to whom the Board of Directors has delegated such authority), and shall also include any such Person’s Affiliates; *provided, however*, that Competitor shall not include any Significant Stockholder.

“Confirmation Order” has the meaning specified in the recitals to this Agreement.

“CQS Stockholders” has the meaning specified in Section 6.2(b)(iii).

“CSWC Stockholders” has the meaning specified in Section 6.2(b)(iv).

“Data Room” has the meaning specified in Section 7.1(a).

“Designated Director” means, with respect to any Designating Stockholder (x) any Director for whom the Designating Stockholder is identified as such in Schedule 6.2 and (y) any other Director who was elected as a result of being nominated or designated pursuant to such Designating Stockholder’s exercise of its Designation Right, in each case for so long as such individual continues to serve as a Director.

“Designating Stockholders” means, collectively, the Brightwood Stockholders, the HG Vora Stockholders, the CQS Stockholders, the Main Street and/or CSWC Stockholders, and, if applicable, any other Stockholder to whom a Designation Right has been assigned in accordance with this Agreement, in each case for so long as it has a Designation Right. A Designating Stockholder shall automatically cease to be a Designating Stockholder if and when it ceases to have any Designation Rights.

“Designation Right” means any of the following: (i) the exclusive right of the Brightwood Stockholders to nominate one or two Directors, as applicable, pursuant to Section 6.2(b)(i), (ii) the exclusive right of the HG Vora Stockholders to nominate one or two Directors, as applicable, pursuant to Section 6.2(b)(ii), (iii) the exclusive right of the CQS Stockholders to nominate a Director pursuant to Section 6.2(b)(iii), (iv) the exclusive right of the Main Street Stockholders and CSWC Stockholders to jointly

nominate a Director pursuant to Section 6.2(b)(iv), in each case together with the exclusive right to remove or replace, at any time, the applicable Director serving in such Designated Director seat and to fill vacancies with respect to such Designated Director seat in accordance with Section 6.3.

“Director” means, at any time of determination, any director then serving on the Board of Directors.

“Disinterested Director Approval” means, with respect to any particular matter, the affirmative vote at a duly held meeting of the Board of Directors (at which a quorum is present) of a majority of the Directors then in office who are “disinterested” with respect to such matter, or the unanimous written consent of all Directors then in office so long as at least one of the Directors is “disinterested” with respect to such matter.

“DGCL” means the General Corporation Law of the State of Delaware, as amended from time to time.

“Drag-Along Notice” has the meaning specified in Section 3.1(a).

“Drag-Along Purchaser” has the meaning specified in Section 3.1(a).

“Drag-Along Sale” has the meaning specified in Section 3.1(a).

“Dragged Holders” has the meaning specified in Section 3.1(a).

“Effective Date” has the meaning specified in the recitals to this Agreement.

“Equity Holder” means any Person who is a Stockholder and/or a Warrant Holder.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Excluded Issuance” means (i) the issuance and distribution of shares of Common Stock pursuant to and in accordance with the Plan; (ii) any issuance of shares of Common Stock upon exercise of Warrants; (iii) any issuance of shares of Common Stock by means of a *pro rata* distribution to all Stockholders; (iv) any issuance of shares of Common Stock or other equity awards pursuant to the Management Incentive Plan or any future director or employee equity plan approved by the Board of Directors, including shares of Common Stock issued upon the vesting of awards issued pursuant thereto; (v) any issuance of shares of Common Stock as purchase price consideration in a merger or acquisition transaction approved by the Board of Directors; (vi) any issuance of shares of Common Stock to any lender to the Company or any of its Subsidiaries in connection with a *bona fide* financing or refinancing of any indebtedness of the Company or any of its Subsidiaries; (vii) any issuance of shares of Common Stock in a Public Offering; and (viii) any issuance of shares of Common Stock pursuant to the exercise, conversion or exchange of any options, warrants or other securities issued after the Effective Date that by their terms are exercisable or exchangeable for or convertible into shares of Common

Stock (in accordance with such terms), so long as the initial sale or issuance of such options, warrants or other securities complied with the terms of Article V.

“Family Member” means, with respect to any individual, (i) any of such individual’s parents, spouse, siblings, children and grandchildren or (ii) any trust, limited partnership, limited liability company or other estate or tax planning vehicle or entity, the sole beneficiaries of which are such individual or one or more of such individual’s parents, spouse, siblings, children and grandchildren.

“GAAP” means generally accepted accounting principles in effect in the United States from time to time consistently applied, as recommended by the American Institute of Certified Public Accountants.

“Governmental Authority” means any nation or government, any state or other political subdivision thereof, any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, body, commission or instrumentality of the United States or any other nation, or any state or other political subdivision thereof, any court, tribunal or arbitrator and any self-regulatory organization.

“HG Vora Stockholders” has the meaning specified in Section 6.2(b)(ii).

“Holder ROFO Offer” has the meaning specified in Section 10.2(b).

“Information” has the meaning specified in Section 7.2(a).

“Initial Stockholders” means, collectively, each Person that as of the Effective Date has received or is entitled to receive a distribution of shares of Common Stock pursuant to the Plan and duly executes and delivers to the Company a counterpart signature page to this Agreement, or is deemed to have entered into and/or to be bound by this Agreement pursuant to the Confirmation Order and Article IV.C.3 of the Plan as further specified in Section 12.3 hereof.

“Initial Warrant Holders” means, collectively, each Person that as of the Effective Date has received or is entitled to receive a distribution of Warrants pursuant to the Plan and duly executes and delivers to the Company a counterpart signature page to this Agreement, or is deemed to have entered into and/or to be bound by this Agreement pursuant to Article IV.C.3 of the Plan.

“Initiating Drag-Along Holders” has the meaning specified in Section 3.1(a).

“Initiating Holders” means (a) with respect to any Drag-Along Sale, the Initiating Drag-Along Holders and (b) with respect to any Tag-Along Sale, the Initiating Tag-Along Holders.

“Initiating Tag-Along Holders” has the meaning specified in Section 4.1(a).

“Initiating Tag-Along Holder Shares” has the meaning specified in Section 4.1(a).

“Joinder Agreement” means a Joinder Agreement in the form attached hereto as Exhibit D, or otherwise in form and substance acceptable to the Board of Directors (or, if applicable, to any officer of the Company to whom the Board of Directors has delegated such authority) in its discretion, pursuant to which a Person agrees to become bound as a Stockholder party to this Agreement.

“Key Action” means any of the following (*provided, however*, that a Drag-Along Sale effectuated pursuant to the terms and conditions set forth in Article III shall not constitute a Key Action, notwithstanding that it would otherwise fall within this definition):

(i) any direct or indirect sale or other disposition (including by way of equity sale, asset sale, lease, merger, consolidation or similar transaction), in one transaction or a series of related transactions, of all or substantially all of the consolidated assets of the Company and its Subsidiaries, taken as a whole; *provided, however*, that any such transaction that is solely between two or more Company Entities (excluding any Company Entity that is not a wholly-owned Subsidiary) shall not constitute a Key Action;

(ii) the dissolution and/or winding up of the Company;

(iii) any material amendment or modification to the Certificate of Incorporation or the Bylaws;

(iv) the incurrence of indebtedness, by the Company and its Subsidiaries on a consolidated basis, in an aggregate principal amount greater than fifty million dollars (\$50,000,000), excluding any indebtedness incurred in an amount necessary to refinance amounts outstanding (at the time of such refinancing) under the Exit Facility (as defined in the Plan) and/or any other indebtedness previously approved as a Key Action;

(v) hiring or terminating the CEO;

(vi) declaring or making dividends or distributions to, or redeeming or repurchasing shares from, holders of equity interest in the Company, other than (A) repurchases or redemptions contemplated by the terms of this Agreement or (with respect to the Warrants) the Warrant Agreement, (B) repurchases or redemptions contemplated by the terms of any employment or similar agreement entered into with the Company or any of its Subsidiaries (including the Management Incentive Plan) or (C) dividends or other distributions by a wholly owned Subsidiary of the Company to the Company or another wholly owned Subsidiary of the Company;

(vii) any acquisition, disposition or sale of assets by any Company Entity outside the ordinary course of business for a purchase price that exceeds fifty million dollars (\$50,000,000); *provided, however*, that any such transaction that is solely

between two or more Company Entities (excluding any Company Entity that is not a wholly-owned Subsidiary) shall not constitute a Key Action; and

(viii) entering into any binding agreement or commitment to do any of the foregoing.

“Lien” means any lien, encumbrance, claim, right, demand, charge, option, pledge, security interest or similar interest, title defect, hypothecation, right of first refusal, preemptive right, judgment, and all other impositions, imperfections, defects, limitations or restrictions of any nature or kind whatsoever.

“Main Street Stockholders” has the meaning specified in Section 6.2(b)(iv).

“Majority Stockholder Approval” means the approval of one or more Stockholders holding, in the aggregate, more than fifty percent (50%) of the outstanding shares of Common Stock, which approval is obtained (i) by the affirmative vote of such Stockholders at a duly convened stockholder meeting or (ii) by the written consent of such Stockholders in accordance with the Bylaws.

“Management Incentive Plan” means the management incentive plan to be established and implemented with respect to the Company (and/or its Subsidiaries) by the Board of Directors after the Effective Date, as provided for in the Plan.

“MD&A” has the meaning specified in Section 7.1(b).

“New Securities” has the meaning specified in Section 5.1(a).

“New Securities Issuance” has the meaning specified in Section 5.1(a).

“Non-Employee Director” has the meaning specified in Section 6.5.

“Offering Holder” has the meaning specified in Section 10.2(a).

“Permitted Lien” means any Liens that are imposed (i) by the terms of this Agreement or the Certificate of Incorporation, or (ii) under applicable securities laws.

“Person” means any natural person, corporation, limited liability, partnership, unincorporated organization, joint stock company, association, joint venture, trust, or other legal entity, or a Governmental Authority.

“Personal Representative” means the legal representative (including a guardian, executor, administrator or conservator) of a deceased or incompetent Equity Holder that is an individual.

“Plan” has the meaning specified in the recitals to this Agreement.

“Preemptive Rights Election Notice” has the meaning specified in Section 5.1(b).

“Preemptive Rights Offer Notice” has the meaning specified in Section 5.1(a).

“Pro Rata Portion” means, for any Significant Stockholder with respect to any New Securities Issuance, (x) the total amount of New Securities offered in the New Securities Issuance, *multiplied by* (y) a fraction in which the numerator is the Total Equity Interests then held by such Significant Stockholder and the denominator is the Total Equity Interests then held, in the aggregate, by all Significant Stockholders, in each case as of the date of the applicable Preemptive Rights Offer Notice.

“Public Offering” means a public offering of Common Stock or other capital stock of the Company pursuant to an effective registration statement under the Securities Act (other than on Form S-4, Form S-8 or any successor to such forms).

“Qualified Institutional Buyer” has the meaning given to such term in Rule 144A under the Securities Act.

“Qualified Public Offering” means (A) a bona fide, marketed underwritten Public Offering of Common Stock after the closing of which the Common Stock is listed or quoted on the New York Stock Exchange, the NASDAQ Stock Market or any other national securities exchange or (B) a “direct listing” of the Common Stock on any such exchange, in the case of clause (A) which satisfies at least one of the following two criteria: (i) the gross cash proceeds of such offering exceed seventy-five million dollars (\$75,000,000) or (ii) at least twenty percent (20%) of the outstanding shares of Common Stock shall have been issued or sold to the public in such offering.

“Related Fund” means, with respect to any Person, any fund, account or investment vehicle that is controlled or managed by (x) such Person or an Affiliate thereof, (y) the same investment manager, advisor or subadvisor as controls or manages such Person or (z) an Affiliate of such investment manager, advisor or subadvisor.

“Related Party” means: (i) any Director, any member of a Subsidiary Governing Body, any executive officer of a Company Entity, or an immediate Family Member of any of the foregoing Persons; (ii) any Person (other than a Company Entity) of which an individual described in clause (i) hereof is a partner, director or executive officer; (iii) any Person (or any Affiliate thereof) that beneficially owns, or otherwise controls (or shares control of), at least ten percent (10.0%) of the Total Equity Interests; or (iv) any director or executive officer of a Person described in clause (iii) hereof (or an immediate Family Member of any such director or executive officer).

“Related Party Transaction” means any transaction, contract, agreement, understanding, arrangement, loan, advance or guarantee (or series of related transactions, contracts, agreements, understandings, arrangements, loans, advances or guarantees) between any Company Entity and a Related Party, but shall exclude the following: (i) any purchase of conventional insurance products from national insurance companies for the benefit of the Company and its Subsidiaries in the ordinary course of the Company’s business; (ii) any dividend payments or distributions to all holders of Common Stock that are approved by the Board of Directors; (iii) any payment of reasonable and customary compensation and fees to, and indemnities provided for the benefit of, and reimbursement of expenses incurred by, officers, directors, employees or consultants of any Company

Entity in the ordinary course of the Company's business, in each case, as approved by the Board of Directors; (iv) any employment agreements, benefit plans (including the Management Incentive Plan) and similar arrangements for employees and directors of any Company Entity (including the issuance of Common Stock or other equity interests thereunder) which, in each case, are approved by the Board of Directors; (v) any advances and loans to officers, employees or consultants of any Company Entity in an amount less than one hundred thousand dollars (\$100,000) in the aggregate outstanding at any time, in each case, in connection with the anticipated incurrence of business expenses by such officers, employees or consultants or the relocation of such officers, employees or consultant in connection with such individual's services to the Company; (vi) transactions with Related Parties that were the subject of a competitive bidding process involving multiple third-party bidders in the ordinary course consistent with past practice; and (vii) any transactions wholly between or among two or more Company Entities (provided that non-wholly-owned Subsidiaries shall not be deemed Company Entities for purposes of this clause (vii)).

"Remote Communication" means any means of remote communication, including conference call, permitted by the DGCL by which all Directors participating in the meeting can hear each other at the same time.

"Representative" means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

"Restructuring Steps" has the meaning given to such term in the Order in Aid of the Plan.

"ROFO Acceptance Notice" has the meaning specified in Section 10.2(d).

"ROFO Holder" has the meaning specified in Section 10.2(a).

"ROFO Offer" has the meaning specified in Section 10.2(e).

"ROFO Sale" has the meaning specified in Section 10.2(a).

"ROFO Sale Notice" has the meaning specified in Section 10.2(b).

"ROFO Shares" has the meaning specified in Section 10.2(a).

"Sale Transaction" means any Company Stock Sale or any Company Asset Sale.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Significant Stockholder" means each Equity Holder that (i) was a Designating Stockholder on the Effective Date (or is an Affiliate of such a Person) and (ii) at the time of determination holds (including shares held by its Affiliates) at least the lesser of (x) six percent (6.0%) of the Total Equity Interests and (y) fifty percent (50.0%) of the Total

Equity Interests that such Equity Holder (together with its Affiliates) received or was entitled to receive on the Effective Date.

“Stockholders” means, collectively, (i) the Initial Stockholders and (ii) all other Persons who (A) become a holder of shares of Common Stock (*provided*, that the Transfer or issuance by which such Person acquired such shares was made in accordance with the applicable provisions of this Agreement) and (B) become a party to this Agreement by duly executing and delivering to the Company a Joinder Agreement or are deemed or required by the Plan, the Confirmation Order, this Agreement or the Certificate of Incorporation to become a party hereto.

“Subsidiary” means any Person in which the Company, directly or indirectly through one or more subsidiaries or otherwise, beneficially owns more than fifty percent (50.0%) of either the equity interests in, or the voting control of, such Person.

“Subsidiary Governing Body” means the board of directors, board of managers or other governing body of any wholly-owned Subsidiary of the Company.

“Supermajority Stockholder Approval” means the approval of one or more Stockholders holding, in the aggregate, at least sixty-six and two-thirds percent (66-2/3%) of the outstanding shares of Common Stock, which approval is obtained (i) by the affirmative vote of such Stockholders at a duly convened stockholder meeting or (ii) by the written consent of such Stockholders in accordance with the Bylaws.

“Tag-Along Buyer” has the meaning specified in Section 4.1(a).

“Tag-Along Closing” has the meaning specified in Section 4.1(c).

“Tag-Along Election Deadline” has the meaning specified in Section 4.1(a).

“Tag-Along Percentage” means, with respect to any Tag-Along Sale, the quotient, expressed as a percentage, of (x) the total number of shares of Common Stock that the Initiating Tag-Along Holders are proposing to Transfer to the Tag-Along Buyer pursuant to the Tag-Along Sale, divided by (y) the total number of shares of Common Stock held by the Initiating Tag-Along Holders.

“Tag-Along Sale” has the meaning specified in Section 4.1(a).

“Tag-Along Sale Notice” has the meaning specified in Section 4.1(a).

“Tag-Along Sellers” has the meaning specified in Section 4.1(a).

“Tag-Along Share Cap” has the meaning specified in Section 4.1(a).

“Third Party Purchaser” means, with respect to any Drag-Along Sale, any Person (other than the Company, the Initiating Drag-Along Holders, or any Affiliate thereof or any Related Party) or group of such Persons that is the purchaser in such Drag-Along Sale.

“Total Equity Interests” means, at any time of determination, a number of shares of Common Stock equal to the sum of (i) the total shares of Common Stock then outstanding *plus* (ii) the total shares of Common Stock issuable upon exercise of all Warrants then outstanding. For any Person, the percentage of the Total Equity Interests held by such Person at any time of determination shall be equal to the quotient (expressed as a percentage) of (x) the sum of the shares of Common Stock then held by such Person *plus* the shares of Common Stock issuable upon exercise of all Warrants then held by such Person, *divided by* (y) the Total Equity Interests.

“Transfer” means any direct or indirect sale, transfer, gift, hypothecation, pledge, assignment, devise or other disposition of Common Stock or Warrants (including (x) the granting of any option or entering into any agreement for the future sale, transfer or other disposition of Common Stock or Warrants, or (y) the sale, transfer, assignment or other disposition of any securities or rights convertible into, or exchangeable or exercisable for, Common Stock or Warrants), whether voluntary or involuntary, whether of record, constructively or beneficially and whether by operation of law or otherwise, including by recapitalization, merger, consolidation, liquidation, dissolution, dividend, distribution or otherwise. Notwithstanding the foregoing, any transaction in which a Stockholder or Warrant Holder lends or borrows any shares of Common Stock or Warrants to or from brokers, banks, or other financial institutions for the purpose of effecting margin transactions, or pledges or otherwise encumbers such securities in connection with its internal financing arrangements, in any case in the ordinary course of its business, shall not constitute a Transfer of Common Stock or Warrants, as applicable, for purposes of this Agreement; *provided, however*, that any redemption or foreclosure (including the retention of shares of Common Stock or Warrants in satisfaction of any obligations) on shares of Common Stock or Warrants by any such broker, bank or other financial institution shall be deemed a Transfer of such securities for purposes of this Agreement. The terms “Transferee,” “Transferor,” “Transferred,” and other forms of the word “Transfer” shall have the correlative meanings.

“Transfer Notice” has the meaning specified in Section 10.1(c).

“Unsubscribed New Securities” has the meaning specified in Section 5.1(d).

“Warrants” means the warrants, issued by the Company as of the Effective Date pursuant to the Plan, the Confirmation Order, the Order in Aid of the Plan, and the Restructuring Steps, exercisable, in the aggregate, for seven million (7,000,000) shares of Common Stock.

“Warrant Agreement” means that certain Warrant Agreement, dated as of the date hereof, by and between the Company, and American Stock Transfer & Trust Company, LLC, as the Warrant Agent, in the form attached hereto as Exhibit C, as the same may be amended, amended and restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Warrant Holders” means, collectively, (i) the Initial Warrant Holders and (ii) each other Person who (A) becomes a Holder (as defined in the Warrant Agreement) of

Warrants and (B) becomes a party to this Agreement by duly executing and delivering to the Company a Joinder Agreement or is deemed or required by the Plan, the Confirmation Order, this Agreement or the Warrant Agreement to become a party hereto. A Person shall automatically cease to be a Warrant Holder for all purposes of this Agreement upon such Person's ceasing to be a "Holder" under the Warrant Agreement; *provided, however*, that such Person shall continue to be bound by the provisions of Section 7.2.

"Whole Board" means, at any time of determination, the total number of Directors which the Company would have at such time if there were no vacancies on the Board of Directors.

"Whole Board Approval" means, with respect to any matter, either (i) the affirmative vote, at a duly held meeting, of Directors that constitute a majority of the Whole Board (excluding, in calculating the size of the Whole Board for purposes of this definition, any Director who is recused because they are not disinterested and independent with respect to such matter) or (ii) the unanimous written consent of all Directors then in office.

Section 1.2 Interpretation. The definitions in this Article I shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. All references herein to Articles, Sections, Schedules and Exhibits shall be deemed to be references to Articles and Sections of, and Schedules and Exhibits to, this Agreement unless the context shall otherwise require. All Schedules and Exhibits attached hereto shall be deemed incorporated herein as if set forth in full herein and, unless otherwise defined therein, all terms used in any Schedule or Exhibit shall have the meaning ascribed to such term in this Agreement. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." All accounting terms not defined in this Agreement shall have the meanings determined by GAAP. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise expressly provided herein, any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. Any reference in this Agreement to "\$" or "dollars" shall mean United States dollars. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded, and if the last day of such period is not a Business Day the period in question shall end on the next succeeding Business Day. In calculating any Stockholder's ownership of Common Stock or Total Equity Interests for the purposes of determining whether such Stockholder shall have certain rights under this Agreement that are subject to a minimum ownership threshold, all shares of Common Stock and (for purposes of determining ownership of Total Equity Interests) shares of Common Stock issuable upon exercise of Warrants held by such Stockholder and by Affiliates of such Stockholder shall be aggregated for the purposes of such determination.

ARTICLE II

STOCKHOLDERS; VOTING RIGHTS

Section 2.1 Stockholders; Voting Rights.

(a) Each share of Common Stock shall be entitled to one (1) vote on all matters for which Stockholders are entitled to vote under the terms of this Agreement, the Certificate of Incorporation or under applicable law. Except as expressly set forth herein, no Stockholder shall have any special or preferential voting or blocking rights.

(b) A Person shall automatically cease to be a Stockholder for all purposes of this Agreement upon the disposition of all of such Person's shares of Common Stock in accordance with Article X hereof; *provided, however*, that such Person shall continue to be bound by the provisions of Section 7.2.

Section 2.2 Limited Liability for Stockholders. Without prejudice to any additional or further limitations on liability applicable to Stockholders, no Stockholder shall be personally liable to any other Stockholder or to the Company or any Affiliate or creditor of any of the foregoing or to any other Person for any losses, claims, damages, debts, obligations, or liabilities incurred by such other Stockholder or the Company or any Affiliate or creditor of any of the foregoing or to any other Person, whether such losses, claims, damages, debts, liabilities or obligations arise in contract, tort, or otherwise, solely by reason of being a Stockholder.

ARTICLE III

DRAG-ALONG SALE

Section 3.1 Drag-Along Sale.

(a) If at any time after the date that is twelve (12) months after the Effective Date any one or more Equity Holders then holding, in the aggregate, more than fifty percent (50.0%) of the Total Equity Interests desire to effectuate a Company Stock Sale or a Company Asset Sale, then such Equity Holder(s) (collectively, the "Initiating Drag-Along Holders") shall have the right to elect to require that all Equity Holders participate in such transaction (a "Drag-Along Sale") on the terms and conditions set forth in this Article III, by delivering written notice of such election to the Company, and the Company shall promptly deliver a copy of such notice to all the other Equity Holders (collectively, the "Dragged Holders") in accordance with Section 12.2. Any such notice (a "Drag-Along Notice") shall contain a reasonably detailed summary of the material terms and conditions of the Drag-Along Sale, including the identity of the applicable Third Party Purchaser (the "Drag-Along Purchaser"), the amount and form of the consideration to be paid by the Drag-Along Purchaser (stated on both an aggregate basis and, for any Drag-Along Sale that is a Company Stock Sale, on a per-share basis based on the total number of shares of Common Stock outstanding when the Drag-Along Notice is delivered, including all shares issuable upon exercise in full of all then-outstanding Warrants). The amount and form of consideration paid in respect of each Warrant shall be determined based on the

number of shares of Common Stock issuable upon the exercise in full of such Warrant, net of the exercise price that would have been payable with respect to such exercise.

(b) In connection with any Drag-Along Sale, each of the Dragged Holders shall be obligated to do each of the following, in each case to the extent applicable to such transaction and subject in all cases to Section 3.1(c): (i) at the closing of such Drag-Along Sale, sell or transfer to the Drag-Along Purchaser all of such Dragged Holder's shares of Common Stock and Warrants free and clear of any Liens (other than Permitted Liens) and duly endorsed for transfer, or accompanied by duly endorsed stock powers, for the same type and amount of per-share consideration and on the same terms as the Initiating Drag-Along Holders (except that if any Equity Holder is given an option as to the form of consideration to be received in respect of its Common Stock or Warrants, each other Equity Holder shall be given the same option); (ii) to the extent such Dragged Holder is entitled to vote thereon, vote all such Dragged Holder's shares of Common Stock, whether by proxy, voting agreement or otherwise, in favor of the Drag-Along Sale; (iii) use commercially reasonable efforts to obtain any consents necessary for such Dragged Holder to consummate the Drag-Along Sale; (iv) waive and refrain from exercising any appraisal or dissenters rights with respect to such Drag-Along Sale; (v) effectuate the allocation and distribution of the aggregate consideration upon the Drag-Along Sale as set forth below; (vi) refrain from directly or indirectly taking (or causing any other Person to take) any action that is prejudicial to or inconsistent with such Drag-Along Sale; and (vii) take any and all reasonably necessary action in furtherance of the foregoing, to the extent requested by the Initiating Drag-Along Holders or the Board of Directors, at the Company's sole expense.

(c) Notwithstanding anything to the contrary in this Article III, (i) no Dragged Holder shall be required to agree to any covenants that do not also apply to the Initiating Drag-Along Holders, or make any representations or warranties with respect to the Company or its Subsidiaries or their respective businesses or assets, or provide any indemnity in connection with any Drag-Along Sale, except that each Dragged Holder may be required to (A) provide customary representations, warranties, covenants and agreements (and customary indemnification with respect thereto) with respect to itself and its Common Stock and its Warrants (in respect of which such Dragged Holder may be required to bear 100% of any damages or indemnification obligations resulting from such Dragged Holder's breach thereof) and/or (B) bear its *pro rata* share (in proportion to its ownership of the Total Equity Interests) of any escrows, holdbacks or adjustments in respect of the purchase price related obligations or, in the case of representations and warranties with respect to the Company or its Subsidiaries or their respective businesses or assets or covenants or other agreements of the Company or its Subsidiaries, any indemnification obligations (*provided*, that a Dragged Holder may be required to bear 100% of any damages or indemnification obligations resulting from such Dragged Holder's breach) and (ii) no Dragged Holder shall be obligated (A) to indemnify any Person in connection with a breach by any other Equity Holder of its representations, warranties, covenants or other agreements, (B) in the case of representations and warranties with respect to the Company or its Subsidiaries or their respective businesses or assets, to incur liability to any Person in connection with the Drag-Along Sale, including under any indemnity, in excess of the lesser of (x) such Dragged Holder's *pro rata* share of such liability based on the relative amount of proceeds payable to the Stockholders in such sale (other than in the case of fraud or willful breach of such Dragged Holder) and (y) the proceeds payable to such Dragged Holder in such Drag-Along Sale (other than in the case of fraud or willful breach of such Dragged Holder), (C)

to agree to any non-competition, non-solicitation, non-disparagement or non-hire covenants or similar restrictive covenants or (D) provide any representations, warranties, covenants or agreements the terms of which are more onerous (on a per-share basis) with respect to the Dragged Holders than the Initiating Drag-Along Holders.

(d) Each Initiating Drag-Along Holder and each Dragged Holder will bear its *pro rata* share (based upon the net proceeds received by each such holder in the Drag-Along Sale) of the costs of any Drag-Along Sale to the extent such costs are incurred for the benefit of all such holders and are not otherwise paid by the Company or the Drag-Along Purchaser. Costs incurred by such holders on their own behalf will not be considered costs of the Drag-Along Sale.

(e) The Company shall take, and shall use commercially reasonable efforts to cause the Board of Directors to take, any such actions as may reasonably be required or requested by the Initiating Drag-Along Holder to ensure that the Drag-Along Sale is consummated in accordance with the terms and conditions set forth in this Article III and any other applicable provisions of the Agreement, including by using commercially reasonable efforts to cause its officers, employees, agents, contractors and others under its control to cooperate in any proposed Drag-Along Sale and not to take any action which might impede any such Drag-Along Sale. Notwithstanding anything to the contrary in this Article III, any Drag-Along Sale that is structured as a merger a Company Asset Sale shall be subject to approval of the Board of Directors to the extent otherwise required under applicable law, and the Board of Directors shall act in accordance with its duties under applicable law with respect thereto. Pending the completion of any proposed Drag-Along Sale, the Company shall use commercially reasonable efforts to operate in the ordinary course of business and to maintain all existing business relationships in good standing.

(f) The Initiating Drag-Along Holders shall have power and authority, subject to the requisite Board of Directors approval in the case of a Drag-Along Sale that is structured as a merger or a Company Asset Sale, to require that the Company enter into the definitive agreement for such Drag-Along Sale and take any and all such further action in connection therewith as the Initiating Drag-Along Holders may reasonably deem necessary or appropriate in order to consummate the such Drag-Along Transaction or, if expressly directed in writing by the Initiating Drag-Along Holders in their sole discretion, to abandon the Drag-Along Transaction; *provided, however*, that in the case of a Company Asset Sale or merger, the Board of Directors shall act in accordance with its duties under applicable law; *provided further, however*, that to the fullest extent permitted by law, the Initiating Drag-Along Holders shall not have any liability to any other Person if the Drag-Along Sale is not consummated for any reason (except due to the Initiating Drag-Along Holders' breach of any of their obligations under any definitive written agreement entered into in connection therewith, but subject to the limitations set forth therein). Subject to any required approval by the Board of Directors (in the case of a Drag-Along Sale that is structured as a merger or a Company Asset Sale), the issuance of the Drag-Along Notice and the other provisions of this Section 3.1, the Initiating Drag-Along Holders, in exercising their rights under this Section 3.1, shall have complete discretion over the terms and conditions of the Drag-Along Sale effected thereby, including per-share price, payment terms, conditions to closing, representations, warranties, affirmative covenants, negative covenants, indemnification, holdbacks and escrows.

ARTICLE IV

TAG-ALONG SALE

Section 4.1 Tag-Along Sale.

(a) In the event of any proposed Transfer by one or more Stockholders (the “Initiating Tag-Along Holders”) of more than fifty percent (50.0%) of the outstanding shares of Common Stock to a single Person or group of related Persons (the “Tag-Along Buyer”), in a single transaction or series of related transactions (a “Tag-Along Sale”), the Initiating Tag-Along Holders shall first give written notice of such proposed Transfer to the Company, and the Company shall promptly deliver a copy of such notice to each of the other Equity Holders, in accordance with Section 12.2. Such notice (a “Tag-Along Sale Notice”) shall offer to each of the other Equity Holders (collectively, the “Tag-Along Sellers”) the option to participate in such Tag-Along Sale on the same terms and conditions as the Initiating Tag-Along Holders, and at the same per-share sale price and in the same form of consideration as the Initiating Tag-Along Holders, and shall set forth (i) the names of the Tag-Along Buyer and the Initiating Tag-Along Holders, (ii) the number of shares of Common Stock that the Initiating Tag-Along Holder is proposing to Transfer to the Tag-Along Buyer pursuant to the Tag-Along Sale (the “Initiating Tag-Along Holder Shares”), (iii) the Tag-Along Percentage, and (iv) a reasonably detailed summary of the material terms and conditions of the proposed Tag-Along Sale, including the proposed amount and form of consideration per share of Common Stock. Each Tag-Along Seller may irrevocably elect, by written notice delivered to the Initiating Tag-Along Holders (or their designated representative) within ten (10) calendar days after delivery of the Tag-Along Sale Notice (the “Tag-Along Election Deadline” and any such notice, a “Tag-Along Election Notice”), to sell up to the Tag-Along Percentage of its shares of Common Stock in such Tag-Along Sale, on the terms and conditions set forth in the Tag-Along Sale Notice (a “Tag-Along Election” and each Tag-Along Seller that makes such an election, an “Electing Tag-Along Seller”); *provided, however*, that if the Tag-Along Buyer is not willing to purchase on such terms and conditions an aggregate number of shares of Common Stock equal to the Initiating Tag-Along Holder Shares plus all shares of Common Stock with respect to which Tag-Along Elections are made, then the Initiating Tag-Along Holders in their sole discretion may elect to either (A) terminate such Tag-Along Sale or (B) consummate the Tag-Along Sale with respect to the total such number of shares as the Tag-Along Buyer is willing to purchase on such terms and conditions (such number of shares, the “Tag-Along Share Cap”), and in such event (1) each Electing Tag-Along Seller shall be permitted to sell to the Tag-Along Buyer a number of shares of Common Stock owned by such Electing Tag-Along Seller equal to the Final Tag-Along Percentage (as defined below) of the shares with respect to which the Electing Tag-Along Seller made a Tag-Along Election, and (2) the Initiating Tag-Along Holders shall be permitted to sell to the Tag-Along Buyer a number of shares of Common Stock owned by the Initiating Tag-Along Holders equal to the Final Tag-Along Percentage of the Initiating Tag-Along Holder Shares, in each case rounded to the nearest whole share. As used herein, “Final Tag-Along Percentage” means, with respect to any Tag-Along Sale, the quotient, expressed as a percentage, of (x) the Tag-Along Share Cap *divided by* (y) an aggregate number of shares of Common Stock equal to the sum of the Initiating Tag-Along Holder Shares plus the total number of shares of Common Stock with respect to which Tag-Along Elections are made.

(b) The number of shares of Common Stock that each Tag-Along Seller may irrevocably elect to sell in a Tag-Along Sale in accordance with this Section 4.1 and, if applicable, the amount by which each Electing Tag-Along Seller will be cut back if the Tag-Along Buyer is not willing to purchase all the Initiating Tag-Along Holder Shares plus all shares with respect to which Tag-Along Elections are made, shall be determined based on such Tag-Along Seller's respective ownership of the shares of Common Stock outstanding as of the Tag-Along Election Deadline; *provided, however*, that solely for purposes of such calculation, all shares of Common Stock issuable upon exercise of Warrants with respect to which an Electing Tag-Along Seller makes a Tag-Along Election (as specified in the Tag-Along Election Notice) shall be deemed outstanding as of such date (such shares, "Eligible Warrant Shares"). If an Electing Tag-Along Seller makes a Tag-Along Election with respect to any Eligible Warrant Shares, then (x) the Electing Tag-Along Seller shall be obligated to exercise the underlying Warrants and deliver such Eligible Warrant Shares to the Tag-Along Buyer at the Tag-Along Closing and (y) solely for purposes of this Section 4.1 as it applies to such Tag-Along Sale, the Eligible Warrant Shares shall be treated as shares of Common Stock that the Warrant Holder irrevocably elected to sell in the Tag-Along Sale.

(c) In no event shall any Tag-Along Seller have any rights under this Section 4.1 or otherwise with respect to a sale by any Initiating Tag-Along Holders of any securities of the Company other than the Common Stock. Notwithstanding anything to the contrary in this Article IV, in connection with any Tag-Along Sale, (i) no Tag-Along Seller shall be required to agree to any covenants that do not also apply to the Initiating Tag-Along Holders, or make any representations or warranties with respect to the Company or its Subsidiaries or their respective businesses or assets, or provide any indemnity in connection with any Tag-Along Sale, except such Tag-Along Seller may be required to (x) provide customary representations, warranties, covenants and agreements (and customary indemnification with respect thereto) with respect to itself and its Common Stock (in respect of which such Tag-Along Seller may be required to bear 100% of any damages or indemnification obligations resulting from such Tag-Along Seller's breach thereof) and/or (y) bear its *pro rata* share (in proportion to its ownership of Common Stock) of any escrows, holdbacks or adjustments in respect of the purchase price related obligations or, in the case of representations and warranties with respect to the Company or its Subsidiaries or their respective businesses or assets or covenants or other agreements of the Company or its Subsidiaries, any indemnification obligations (*provided*, that a Tag-Along Seller may be required to bear 100% of any damages or indemnification obligations resulting from such Tag-Along Seller's breach) and (ii) no Tag-Along Seller shall be obligated (A) to indemnify any Person in connection with a breach by any other Stockholder of its representations, warranties, covenants or other agreements, (B) in the case of representations and warranties with respect to the Company or its Subsidiaries or their respective businesses or assets, to incur liability to any Person in connection with the Tag-Along Sale, including under any indemnity, in excess of the lesser of (x) such Tag-Along Seller's *pro rata* share of such liability based on the relative amount of proceeds payable to the Stockholders in such sale (other than in the case of fraud or willful breach of such Tag-Along Seller) and (y) the proceeds payable to such Tag-Along Seller in such Tag-Along Sale (other than in the case of fraud or willful breach of such Tag-Along Seller), (C) to agree to any non-competition, non-solicitation, non-disparagement or non-hire covenants or similar restrictive covenants or (D) provide any representations, warranties, covenants or agreements the terms of which are more onerous (on a per-share basis) with respect to the Tag-Along Sellers than the Initiating Tag-Along Holders. The election by any Tag-Along Seller to

sell or not to sell all or any portion of such Tag-Along Seller's Common Stock (including any Eligible Warrant Shares) in any Tag-Along Sale shall be irrevocable (except with the express consent of the Initiating Tag-Along Holders in their sole discretion) and shall not adversely affect such Tag-Along Seller's right to participate in any future Tag-Along Sale.

(d) At the closing of any Tag-Along Sale (the "Tag-Along Closing"), each Initiating Tag-Along Holder and Tag-Along Seller shall deliver, against payment of the purchase price therefor, certificates (or other evidence thereof reasonably acceptable to the transferee of such Common Stock) representing their Common Stock to be sold, duly endorsed for Transfer or accompanied by duly endorsed stock powers, evidence of good title to the Common Stock to be sold, the absence of Liens (other than Permitted Liens), encumbrances and adverse claims with respect thereto and such other documents as are deemed reasonably necessary by the Initiating Tag-Along Holders and the Company for the proper Transfer of such Common Stock on the books of the Company.

(e) The provisions of this Section 4.1 shall not apply to any proposed Transfer (i) between Significant Stockholders, (ii) by a Stockholder to any of its Affiliates, or (iii) in a Drag-Along Sale pursuant to Article III.

ARTICLE V

PREEMPTIVE RIGHTS

Section 5.1 Preemptive Rights.

(a) The Company shall not sell or issue to any Person (including any then-current Stockholder) after the Effective Date any shares of Common Stock, or other equity securities or debt convertible into or exchangeable for shares of Common Stock, or options, warrants conferring any right to acquire Common Stock or other rights to acquire Common Stock, or any debt securities (any of the foregoing, "New Securities" and such sale or issuance, a "New Securities Issuance"), unless the Company first delivers a written notice thereof (the "Preemptive Rights Offer Notice") to each Significant Stockholder in accordance with Section 12.2. The Preemptive Rights Offer Notice shall set forth the terms of the New Securities (including the price, number or aggregate principal amount and type of securities, and all other material terms) and offer to each Significant Stockholder the opportunity to purchase up to its Pro Rata Portion of the New Securities (prior to giving effect to such offering) and its Pro Rata Portion of any New Securities not purchased by other Significant Stockholders, in each case on terms and conditions, including price, not less favorable to the Significant Stockholders than those on which the Company is proposing to sell or issue the New Securities, as set forth in this Section 5.1. Notwithstanding anything contained herein, an Excluded Issuance shall not constitute a New Securities Issuance and shall not be subject to this Section 5.1.

(b) The Company's offer to each Significant Stockholder pursuant to the Preemptive Rights Offer Notice shall remain open until 5:00 p.m. New York City Time on the date that is twenty (20) days after the Company's delivery of the Preemptive Rights Offer Notice (or such later date and time as the Company may specify in the Preemptive Rights Offer Notice), during which time (the "Preemptive Rights Offer Period") the Significant Stockholder may

irrevocably elect to accept such offer by delivering to the Company, in accordance with Section 12.2 or as otherwise specified in the Preemptive Rights Offer Notice, a duly executed written notice (a “Preemptive Rights Election Notice”) that (i) refers to and expressly accepts the offer set forth in the Preemptive Rights Offer Notice, (ii) sets forth the maximum number of such New Securities that the Significant Stockholder is electing to purchase, (iii) includes a representation that the Significant Stockholder is a Qualified Institutional Buyer or an Accredited Investor, and (iv) provides such other information as may be reasonably requested in the Preemptive Rights Offer Notice.

(c) With respect to any New Securities Issuance, each Significant Stockholder who does not timely elect to purchase any New Securities by delivering a Preemptive Rights Offer Notice to the Company during the Preemptive Rights Offer Period shall be deemed to have irrevocably waived its rights under this Section 5.1 with respect to such New Securities Issuance. Each Significant Stockholder who timely elects to purchase New Securities as provided in Section 5.1(b) shall be allocated a number of New Securities equal to the aggregate number of New Securities to be issued in such New Securities Issuance multiplied by such Significant Stockholder’s Pro Rata Portion (or, if less, the number of New Securities that the Significant Stockholder elected to purchase as set forth in such Significant Stockholder’s Preemptive Rights Election Notice) and, if fewer than all of the Significant Stockholders elect to purchase all of their respective Pro Rata Portions of the New Securities to be issued in such New Securities Issuance, the unallocated New Securities shall be allocated to those Significant Stockholders who elected in their Preemptive Rights Election Notice to purchase more than their Pro Rata Portions (pro rata based on their respective Pro Rata Portions, subject to any limitations specified by the applicable Significant Stockholder in its Preemptive Rights Election Notice).

(d) In the event the total number of New Securities offered in the New Securities Issuance exceeds the aggregate number of shares that Significant Stockholders elect to purchase pursuant to this Section 5.1 (the “Unsubscribed New Securities”), the Company or its applicable Subsidiary will have sixty (60) days after expiration of the Preemptive Rights Offer Period to sell such Unsubscribed New Securities, at a price no less than the price set forth in the Preemptive Rights Offer Notice and on other terms and conditions not more favorable, in the aggregate, to the purchaser thereof, than those specified in the Preemptive Rights Offer Notice. Following the date of the expiration of the sixty (60) day period referred to in the immediately preceding sentence, the Company will not, and the Company shall cause its Subsidiaries not to, issue or sell any Unsubscribed New Securities without again complying with this Section 5.1, which shall be treated as a new New Securities Issuance hereunder.

(e) Any Significant Stockholder shall have the right to assign, to any one or more of its Affiliates, its right to purchase and/or receive delivery of all or any portion of the New Securities that such Significant Stockholder elects to purchase pursuant to this Section 5.1, by written notice to the Company, which notice (i) shall be duly executed by the Significant Stockholder and the assignee and shall include representations, in form and substance satisfactory to the Company, that the assignee is a Qualified Institutional Buyer or an Accredited Investor and (ii) if the assignee is not already a party hereto, shall be accompanied by a Joinder Agreement, duly executed by the assignee. Notwithstanding the foregoing, no such assignment shall relieve the Significant Stockholder from its obligations under this Section 5.1 with respect to the New Securities that it elected to purchase pursuant to this Section 5.1, and no such

assignment shall be permitted if the assignee's purchase of such New Securities would result in any of the consequences described in Section 10.1(a).

(f) Notwithstanding the foregoing provisions of this Section 5.1, the Company may proceed with any issuance or sale of New Securities (including to any Significant Stockholder) to any Person (an "Accelerated Purchaser") prior to having complied with such foregoing provisions (an "Accelerated Sale") if the Board of Directors determines in good faith that it is in the best interests of the Company to consummate such issuance or sale without having first complied with such provisions; *provided that*:

(i) the Company shall provide each Significant Stockholder with prompt written notice of such Accelerated Sale, specifying the actual price per share paid for such New Securities;

(ii) the Company shall offer to issue to each Significant Stockholder additional New Securities up to the amount that, if purchased by each Significant Stockholder, would, (A) with respect to shares of Common Stock, result in each such Significant Stockholder maintaining the same percentage (or increasing such percentage by the maximum amount any other Person increased its percentage) of the total number of shares of Common Stock then held by such Significant Stockholder (relative to the total number of shares of Common Stock then held, in the aggregate, by all Significant Stockholders) that such Significant Stockholder owned immediately prior to the issuance or sale of additional shares of Common Stock pursuant to this Section 5.1(g)(ii) and (B) with respect to any other additional New Securities, be equal to the amount that such Significant Stockholder would have been entitled to purchase pursuant to Section 5.1(a) if the Company complied with the foregoing provisions of this Section 5.1 with respect to the Accelerated Sale, in each case at the same price per share and on the same terms applicable to the Accelerated Sale;

(iii) the Company shall keep such offer available to each Significant Stockholder for a period of twenty (20) days after the delivery of such notice, during which period, each Significant Stockholder may accept such offer by delivering a notice to the Company to purchase New Securities in an amount no greater than the amount offered by the Company to such Significant Stockholder pursuant to Section 5.1(f)(ii);

(iv) if one or more Significant Stockholders exercise their right to accept such offer to purchase New Securities, the Company shall give effect to each such exercise by (A) requiring that the Accelerated Purchaser sell down a portion of its New Securities, (B) issuing additional new Securities to such Significant Stockholder or (C) a combination of (A) and (B), so long as such action effectively provides such Significant Stockholder with the opportunity to hold the same percentage of the total outstanding New Securities (after giving effect to the issuance of New Securities to all Significant Stockholders exercising such right) that such Significant Stockholder would have been entitled to purchase had this Section 5.1(f) not been invoked; and

(v) any dilution in any Significant Stockholder's percentage ownership of Common Stock or Total Equity Interests resulting from an Accelerated Issuance shall

not be given effect for purposes of any provision of this Agreement of any rights under this Agreement that are tied to such percentage ownership Agreement until the Company has complied with its obligations under this Section 5.1(f) and issued the New Securities, if any, to be issued to the Significant Stockholders pursuant to this Section 5.1(f).

Any offer, issuance or sale of New Securities to Significant Stockholders pursuant to this Section 5.1(f) shall be conducted in accordance with the provisions applicable to New Securities acquired pursuant to a Preemptive Rights Election Notice under Sections 5.1(b), 5.1(c), 5.1(d) and 5.1(e), mutatis mutandis.

ARTICLE VI

BOARD OF DIRECTORS

Section 6.1 Agreement to Vote. Each Stockholder hereby agrees to hold all of the shares of Common Stock registered in its name (and any other voting securities of the Company issued with respect to, upon conversion of, or in exchange or substitution of any Common Stock, and any other voting securities of the Company subsequently acquired by such Stockholder) subject to the provisions of this Article VI, and to vote all such securities at regular or special meetings of stockholders, and give written consents with respect to all such securities, as necessary to give full effect to the Designation Rights and the provisions of this Article VI, and to cause the Board of Directors to at all times be constituted as provided in this Article VI. The Company shall use commercially reasonable efforts to cause the Board of Directors to at all times be constituted as provided in this Article VI, and to give full effect to the Designation Rights and the provisions of this Article VI.

Section 6.2 Composition of the Board of Directors.

(a) The Board of Directors shall at all times consist of seven (7) Directors, unless the size of the Board of Directors is increased or decreased by the Board of Directors pursuant to Whole Board Approval; *provided, however*, that the size of the Board of Directors shall not be decreased to fewer than five (5) Directors nor increased to more than seven (7) Directors except with Whole Board Approval and Majority Stockholder Approval. The Board of Directors, as of the Effective Date, shall be comprised of the seven (7) individuals listed in Schedule 6.2 attached hereto.

(b) Following the Effective Date, and notwithstanding anything to the contrary in this Agreement or in the Bylaws:

(i) for so long as Brightwood Capital Advisors, LLC and its Affiliates and Related Funds (collectively, the “Brightwood Stockholders”) own, in the aggregate, (A) at least seventeen and one-half percent (17.5%) of the Total Equity Interests, the Brightwood Stockholders shall have a designation right with respect to two (2) seats on the Board of Directors, pursuant to which the Brightwood Stockholders shall have the exclusive right to nominate two individuals for election to such Director seats and (B) at least eight and three-quarters percent (8.75%) (but less than seventeen and one-half percent (17.5%)) of the Total Equity Interests, the Brightwood Stockholders shall have a

designation right with respect to one (1) seat on the Board of Directors, pursuant to which the Brightwood Stockholders shall have the exclusive right to nominate an individual for election to such Director seat;

(ii) for so long as HG Vora Capital Management, LLC and its Affiliates and Related Funds (collectively, the “HG Vora Stockholders”) own, in the aggregate, (A) at least seventeen and one-half percent (17.5%) of the Total Equity Interests, the HG Vora Stockholders shall have a designation right with respect to two (2) seats on the Board of Directors, pursuant to which the HG Vora Stockholders shall have the exclusive right to nominate two individuals for election to such Director seats and (B) at least eight and three-quarters percent (8.75%) (but less than seventeen and one-half percent (17.5%)) of the Total Equity Interests, the HG Vora Stockholders shall have a designation right with respect to one (1) seat on the Board of Directors, pursuant to which the HG Vora Stockholders shall have the exclusive right to nominate an individual for election to such Director seat;

(iii) for so long as CQS (UK) LLP and its Affiliates and Related Funds (collectively, the “CQS Stockholders”) own, in the aggregate, at least eight and three-quarters percent (8.75%) of the Total Equity Interests, the CQS Stockholders shall have a designation right with respect to one (1) seat on the Board of Directors, pursuant to which the CQS Stockholders shall have the exclusive right to nominate an individual for election to such Director seat;

(iv) for so long as Capital Southwest Corporation and its Affiliates and Related Funds (collectively, the “CSWC Stockholders”) and Main Street Capital Corporation and its Affiliates and Related Funds (collectively, the “Main Street Stockholders”) own, in the aggregate, at least eight and three-quarters percent (8.75%) of the Total Equity Interests, they shall have a joint designation right with respect to one (1) seat on the Board of Directors, pursuant to which the Main Street Stockholders and CSWC Stockholders shall have the exclusive right to jointly nominate an individual for election to such Director seat; *provided*, that if either the CSWC Stockholders or the Main Street Stockholders cease to own at least four and three-eighths percent (4.375%) of the Total Equity Interests, then from and after such time the CSWC Stockholders or Main Street Stockholders (including their respective ownership of the Total Equity Interests), as applicable, shall be disregarded for purposes of selecting a Director;

(v) with respect to the Director designation rights set forth in subsections (i) through (iv) of this Section 6.2(b), the applicable Designating Stockholder shall have, in addition to the exclusive right to nominate an individual for election to the applicable Director seat(s), the exclusive right to remove or replace, at any time, the applicable Director(s) serving in such Director seat(s) and to fill vacancies with respect to such Director seat(s) in accordance with Section 6.3; and

(vi) at all times the individual then serving as the CEO, if any, shall automatically be a Director (the “CEO Director”), *provided*, that any such individual’s status as a director shall automatically terminate upon their ceasing to be the CEO.

(c) If at any time a Designating Stockholder loses a Designation Right because it ceases to satisfy the applicable Total Equity Interest ownership threshold set forth in subsection (b) of this Section 6.2, then the term of the Designated Director then serving on the Board of Directors as a result of such terminated Designation Right shall expire at the next annual meeting of stockholders following such termination, and thereafter such Director seat shall be an At-Large Director seat and that (including at such annual meeting) is subject to election by the Company's stockholders at such annual meeting or by written consent. Notwithstanding anything to the contrary in this Section 6.2, the then-current term of a Designated Director shall not be affected solely by the applicable Designating Stockholder's loss of its Designation Right.

(d) A Designating Stockholder may not assign or otherwise Transfer its Designation Rights to any Person, except that (i) any Designating Stockholder may freely assign Designation Rights to any of its controlled Affiliates or Related Funds, (ii) any Designating Stockholder may assign its Designation Rights to the Transferee in connection with any Transfer of all (but not less than all) of the shares of Common Stock and Warrants that such Designating Stockholder received or was entitled to receive on the Effective Date pursuant to the Plan, (iii) any Designating Stockholder with Designation Rights for two (2) Director seats may assign its Designation Rights with respect to both Director seats to a Transferee in connection with any transfer of Common Stock and/or Warrants representing at least seventeen and one-half percent (17.5%) of the Total Equity Interests, and (iv) any Designating Stockholder with Designation Rights may assign its Designation Rights with respect to one (1) Director seat, to the Transferee in connection with any Transfer of shares of Common Stock and/or Warrants representing at least eight and three-quarters percent (8.75%) of the Total Equity Interests, *provided*, that in each case the Designating Stockholder provides the Company with at prior written notice of such assignment, and *provided further*, that in the case of (ii) through (iv) the Transfer of Common Stock and/or Warrants complies with all applicable provisions of this Agreement and the Transferee (if not already a signatory hereto) executes and delivers a Joinder Agreement.

Section 6.3 Removal; Vacancies. At any time, a Director may be removed with or without Cause by Majority Stockholder Approval. In the event of the death, resignation or removal of a Director, or if there is a vacancy on the Board of Directors for any other reason, the vacancy shall be promptly filled by the remaining Directors, in accordance with the Bylaws, subject (in the case of any Director seat that is subject to a Designation Right) to the exclusive right of the Designating Stockholder to designate the individual to fill such vacancy. Notwithstanding anything to the contrary in this Article VI, a Designating Stockholder shall have the exclusive right (exercisable at any time in its sole discretion) to remove its respective Designated Director and to fill any vacancy with respect to the Director seat to which its Designation Right relates.

Section 6.4 Voting. Except as otherwise provided in this Agreement, approval of the Board of Directors of any action or decision will require unanimous written consent of all Directors then in office or approval of a majority of the Directors present at a validly convened meeting of the Board of Directors at which a quorum is present.

Section 6.5 Director Compensation. From and after the Effective Date, each Director who is not an employee of the Company or any of its Subsidiaries (each, a "Non-Employee

Director”) and who is not an employee of his or her respective Designating Stockholder (if applicable) or an Affiliate of such Designating Stockholder shall be entitled to such compensation (which may include cash and/or equity awards) from the Company as shall have been determined by the Designating Stockholders and the Company by the date that is thirty (30) days after the Effective Date and set forth in a written notice given to the Company on or prior to such date, subject to such changes as may be approved from time to time by the Board of Directors; *provided, however*, that such compensation shall not be increased (other than reasonable annual cost of living increases) unless such increase shall have been approved by Majority Stockholder Approval. Any equity awards granted to Non-Employee Directors shall be in addition to the equity awards provided under the Management Incentive Plan. All Directors will be reimbursed by the Company for all reasonable and documented expenses incurred in connection with his or her service as a Director and (as applicable) committee member, and will be entitled to customary indemnification/advancement and exculpation provisions and directors’ and officers’ liability insurance coverage.

Section 6.6 Chairman of the Board. The initial Chairman of the Board, as of the Effective Date, shall be the Director identified as such in Schedule 6.2¹. Following each annual meeting of the stockholders, the Board of Directors shall elect the Chairman of the Board from among the Directors.

Section 6.7 Committees of the Board of Directors. The Board of Directors shall establish and maintain an Audit Committee and a Compensation Committee. In addition, the Board of Directors may, by a majority vote of the Whole Board, establish one or more additional committees from time to time, in each case in accordance with the Certificate of Incorporation and the Bylaws.

Section 6.8 Subsidiary Boards. The Company shall use commercially reasonable efforts to cause the size and composition of the board of directors, board of managers or similar governing body of each of the Company’s wholly-owned Subsidiaries that owns all or substantially all of the assets of the Company and its Subsidiaries on a consolidated basis to at all times be identical to that of the Board of Directors; *provided, however*, that the foregoing requirement shall not apply to any wholly-owned Subsidiary which is (i) a limited liability company that is managed by its members, (ii) a limited partnership that is managed by its general partner, or (iii) required by law or contract to have a different composition.

ARTICLE VII

INFORMATION RIGHTS

Section 7.1 Information Rights.

(a) For so long as the Company is not required to file periodic reports under the Exchange Act, the Company shall provide to each Equity Holder who is not a Competitor the information, reports and other materials that Equity Holders are entitled to receive under this Article VII, within the time periods and subject to the applicable terms and conditions set forth in

¹ Note to Draft: To be selected by Brightwood Stockholders and HG Vora Stockholders prior to the Effective Date.

this Article VII; *provided, however*, that notwithstanding anything contained in this Article VII, any Equity Holder that has not duly executed and delivered to the Company a counterpart signature page to this Agreement or a Joinder Agreement (and has not otherwise entered into a confidentiality agreement, in form and substance acceptable to the Board of Directors in its sole discretion, with respect to such information, reports and other materials) shall not be entitled to receive any such information, reports or other materials, or access to the Data Room. All information, reports and other materials that the Company is required to provide to Equity Holders under this Article VII shall be posted to an electronic data room on a secure website to which all Equity Holders entitled to receive such information, reports and other materials are given access (the “Data Room”). The Company shall also provide access to the Data Room, upon request by any Equity Holder entitled to such access, to any Transferee or potential Transferee of shares of Common Stock to whom such Equity Holder would be entitled to disclose Information pursuant to Section 7.2, *provided*, that such Transferee or potential Transferee (a) is a Qualified Institutional Buyer or Accredited Investor (or is otherwise acceptable to the Board of Directors, in its reasonable discretion) and (b) enters into a confidentiality agreement, in form and substance acceptable to the Board of Directors in its sole discretion, with respect to such information, reports and other materials. All information provided by the Company to Equity Holders pursuant to this Article VII (including all information provided to or obtained by any Significant Equity Holder pursuant to Section 7.1(d)) shall be subject to the confidentiality provisions set forth in Section 7.2.

(b) Each Equity Holder who is not a Competitor shall have the right to receive, (i) within ninety (90) days after the end of each fiscal year of the Company, audited annual consolidated financial statements of the Company for such fiscal year (including balance sheets, statements of operations and statements of cash flows), certified by a national accounting firm and prepared in accordance with GAAP, along with a reasonably detailed management’s discussion and analysis, in narrative form, commenting on the audited consolidated financial statements (“MD&A”), (ii) within sixty (60) days after the end of each of the first three fiscal quarters of each fiscal year of the Company, unaudited quarterly condensed consolidated financial statements of the Company for such quarter and the year-to-date period and the comparable period of the prior fiscal year (including balance sheets, statements of operations and statements of cash flows), prepared in accordance with GAAP, along with an MD&A with respect thereto, and (iii) as promptly as practicable after each of the quarterly conference calls described below, a transcript or recording of such call.

(c) Within a reasonable time after it provides quarterly or annual financial statements to Equity Holders pursuant to Section 7.1(b), the Company shall hold quarterly conference calls with the Equity Holders (and reasonable prior notice and dial-in information will be provided to each Equity Holder entitled to participate in such call) to discuss the Company’s results of operations and financial performance for the immediately preceding fiscal quarter and year-to-date, including a reasonable question and answer session. Notwithstanding the foregoing, the Company in its sole discretion may exclude from any such calls any Equity Holder who is a Competitor.

(d) The Company shall, and shall cause its officers and employees to, provide each Significant Equity Holder reasonable access, upon reasonable prior notice and during normal business hours, to management personnel and the books and records of the Company and

its Subsidiaries, subject to customary exceptions regarding Competitors, conflicts of interest, and attorney-client privilege.

(e) If at any time following the Effective Date the Company is required to register the Common Stock or Warrants or any other class of equity security under Section 12(g) of the Exchange Act because the number of holders of record of such class exceeds any of the applicable thresholds, the Company shall provide a minimum of thirty (30) days prior written notice of such registration to all Equity Holders, and the Company shall not otherwise register the Common Stock or any class of equity security under Section 12 of the Exchange Act at any time prior to consummation of a Qualified Public Offering except with Supermajority Stockholder Approval. The Common Stock will not be listed or quoted on the New York Stock Exchange, the NASDAQ Stock Market or any other national securities exchange except in connection with or following the consummation of a Qualified Public Offering.

Section 7.2 Confidentiality.

(a) Each Equity Holder shall, and shall cause its Representatives to, keep confidential and not divulge any information (including all budgets, business plans and analyses) concerning the Company and its Subsidiaries, including its assets, business, operations, financial condition, liabilities or business prospects (“Information”), and shall use, and cause its Representatives to use, such Information only in connection with the operation of the Company and its investment in the Company; *provided, however*, that nothing herein shall prevent any Equity Holder from disclosing such Information (i) upon the order of any court or administrative agency, (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over such Equity Holder, (iii) to the extent compelled by legal process or required or requested pursuant to subpoena, interrogatories or other discovery requests, (iv) to the extent necessary in connection with the exercise of any remedy hereunder, (v) to other Equity Holders who have entered into this Agreement, (vi) to such Equity Holder’s Representatives that in the reasonable judgment of such Equity Holder need to know such Information and have an obligation to maintain the confidentiality of such Information, (vii) to any Related Party as long as the Related Party agrees in writing to be bound by the provisions of this Section 7.2 as if it were an Equity Holder, (viii) to a potential Transferee of shares of Common Stock, to the extent reasonably necessary in connection with an actual or potential Transfer to such Person that would be permitted by this Agreement, *provided* that such potential Transferee is not a Competitor and (prior to such disclosure) enters into a non-disclosure agreement in a form approved by the Board of Directors pursuant to which the potential Transferee agrees in writing to maintain the confidential nature of such Information in accordance with the terms of this Section 7.2, or (ix) with the prior written consent of the Company; *provided further, that* in the case of clause (i), (ii) or (iii), the applicable Equity Holder shall notify the Company in writing of the proposed disclosure as far in advance of such disclosure as practicable and use reasonable efforts to ensure that any Information so disclosed is accorded confidential treatment, when and if available.

(b) The restrictions set forth in this Section 7.2 shall, with respect to any Information provided to the Equity Holders pursuant to Sections 7.1(a) through 7.1(c), expire on the date that is one year after such Information was so provided. The restrictions set forth in Section 7.2(a) shall not apply to any Information that (i) is or becomes generally available to the public other than as a result of a disclosure by an Equity Holder or any of its Representatives in

violation of this Agreement; (ii) is or becomes available to an Equity Holder or any of its Representatives on a non-confidential basis prior to its disclosure by or on behalf of the Company to the receiving Equity Holder and any of its Representatives, (iii) is or has been independently developed or conceived by such Equity Holder or any of its Representatives without use of the Company's Information or (iv) becomes available to the receiving Equity Holder or any of its Representatives on a non-confidential basis from a source other than the Company, any other Equity Holder or any of their respective Representatives, *provided*, that such source is not known by the recipient of the information to be bound by a confidentiality agreement with the disclosing party or any of its Representatives.

ARTICLE VIII

KEY ACTIONS

Section 8.1 Approval Requirements for Key Actions. In addition to any vote of Stockholders that may be required by applicable law or by the provisions of the Certificate of Incorporation, the Company shall not directly or indirectly take (and, as applicable, the Company shall not cause or permit its Subsidiaries to take) any Key Action without first obtaining approval of such Key Action by the Board of Directors pursuant to Whole Board Approval.

ARTICLE IX

RELATED PARTY TRANSACTIONS

Section 9.1 Approval Requirements for Related Party Transactions. In addition to any other vote of Stockholders of the Company that may be required by law or by the provisions of the Certificate of Incorporation, the Company shall not enter into, or permit any other Company Entity to enter into, any Related Party Transaction (or series of Related Party Transactions) without first obtaining approval of such Related Party Transaction(s) by Disinterested Director Approval; *provided, further that* if such Related Party Transaction (or series of Related Party Transactions) involves or (as determined by the disinterested members of the Board of Directors) could reasonably be expected to involve more than five million dollars (\$5,000,000) in cash payments or other consideration or value, the Company shall not enter into, or permit any other Company Entity to enter into, any Related Party Transaction (or series of Related Party Transactions) without obtaining either of the following prior to obtaining Disinterested Director Approval: (a) a fairness opinion with respect to such proposed Related Party Transaction from a nationally recognized investment banking or valuation firm or (b) Majority Stockholder Approval (excluding for such purpose any shares held by the applicable Related Party or any of its Affiliates).

ARTICLE X

TRANSFERS

Section 10.1 Restrictions on Transfer.

(a) Each Equity Holder covenants and agrees that it shall not Transfer any shares of Common Stock or Warrants except in accordance with the provisions of this Section 10.1 and the other applicable provisions of this Agreement. The Board of Directors, in its sole discretion, may at any time and from time to time waive any of the restrictions or requirements set forth in this Section 10.1, other than clause (i) of Section 10.1(b). The Board of Directors may delegate, to one or more specified officers of the Company, all or any portion of its authority to make decisions and determinations pursuant to this Section 10.1. All Transfers of Common Stock must comply with, to the extent applicable, the provisions of Article III, Article IV, and Section 10.2.

(b) Shares of Common Stock and/or Warrants shall not be Transferred by any Stockholder in any Transfer that, if consummated, (i) would result in a violation of the Securities Act or any state securities laws or regulations, or any other applicable federal or state laws or order of any Governmental Authority having jurisdiction over the Company or (ii) would result in the Company's having a number of "holders of record" (as such concept is understood for purposes of Section 12(g) of the Exchange Act) of Common Stock that (A) is three hundred (300) or more (except to the extent the Board of Directors determines, at any time after January 1, 2021 based on advice of outside counsel, that such threshold is not applicable for purposes of determining whether the Company will be subject to periodic reporting obligations under the Exchange Act), (B) exceeds the applicable threshold for the Company's having to register the Common Stock under Section 12(g) of the Exchange Act or (C) would otherwise subject the Company to reporting obligations under Section 13 or Section 15 of the Exchange Act (if, at any time after January 1, 2021, it is not already subject to such reporting obligations). In calculating the number of holders of record of Common Stock for purposes of the immediately preceding sentence, (x) any pending Transfers for which a Transfer Notice (as defined below) has previously been given to the Company shall be taken into account and (y) all then-outstanding Warrants shall be treated as if they were fully exercised for shares of Common Stock with all such shares issued to and held by the holders of such Warrants.

(c) It shall be a condition precedent to any Equity Holder's Transfer of shares of Common Stock or Warrants that, prior to the consummation thereof, the Equity Holder provide written notice of such Transfer to the Company (a "Transfer Notice"). A Transfer Notice shall be delivered to the Company in accordance with Section 12.2 and, except as determined otherwise by the Board of Directors in its sole discretion, shall include (A) the name, address, telephone number and email address of the Transferor and the Transferee, (B) the number of shares of Common Stock and/or Warrants proposed to be Transferred (C) the total shares of Common Stock and total Warrants then held by the Transferor, (D) the date on which the Transfer is expected to take place and (E) such additional information and documentation as may be reasonably requested by the Company and the Company's stock transfer agent or Warrant Agent, as applicable. So long as the applicable provisions of this Agreement and the Certificate of Incorporation shall have been fully satisfied and complied with to the satisfaction of the Board, the Company shall, within seven (7) Business Days after delivery of the Transfer Notice (including, without limitation, the provision of any information and documentation requested pursuant to the foregoing clause (E) and, if applicable, the Joinder Agreement and/or legal opinion required by subsection (d) below), cause the Transfer to be registered on the books of the Company, unless the Board of Directors determines that the Transfer is not permitted

pursuant to the terms of this Section 10.1, in which case the Company shall promptly inform the Transferor of such determination.

(d) It shall be a condition precedent to any Equity Holder's Transfer of shares of Common Stock or Warrants that the Transferee shall have delivered to the Company a Joinder Agreement, duly completed and executed by the Transferee, if the Transferee was not an original signatory to this Agreement and has not previously executed and delivered a Joinder Agreement. It shall also be a condition precedent to any Equity Holder's Transfer of shares of Common Stock or Warrants that, if requested by the Board of Directors in its sole discretion, the Transferor shall have delivered to the Company a legal opinion reasonably acceptable to the Board of Directors, stating that registration of the shares of Common Stock and/or Warrants, as applicable, that are the subject of such proposed Transfer is not required under the Securities Act. Notwithstanding the foregoing, such a legal opinion shall not be required for any Transfer of shares of Common Stock or Warrants that were issued under the Plan in reliance on the registration exemption provided by Section 1145 of the Bankruptcy Code, unless the Company has reason to believe that such shares or Warrants are "restricted securities" as such term is defined in Rule 144 under the Securities Act or that the Transferor may be an Affiliate of the Company or an "underwriter" (as such term is defined in Section 1145(b) of the Bankruptcy Code) with respect to such shares or Warrants.

(e) Certificates. All certificates (if any) evidencing shares of Common Stock shall conspicuously bear the applicable legends set forth below, with such changes as the Board of Directors, in its discretion, deems to be necessary and appropriate, and any other legends required by the Certificate of Incorporation. Each Stockholder shall be deemed to have actual knowledge of the terms, provisions, restrictions and conditions set forth in the Certificate of Incorporation and this Agreement (including the restrictions on Transfer set forth in this Section 10.1), whether or not any certificate evidencing shares of Common Stock owned or held by such Stockholder bear the legends set forth below and whether or not any such Stockholder received a separate notice of such terms, provisions, restrictions and conditions.

Each certificate, if any, representing shares of Common Stock issued under the Plan in reliance on the Securities Act exemption provided by Section 1145 of the Bankruptcy Code shall include a legend substantially to the following effect:

"THE SHARES REPRESENTED BY THIS CERTIFICATE (THE "SECURITIES") WERE ORIGINALLY ISSUED IN RELIANCE UPON AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF SECTION 5 OF THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), PROVIDED BY SECTION 1145 OF THE U.S. BANKRUPTCY CODE. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE ACT OR ANY STATE SECURITIES LAW, AND TO THE EXTENT THE HOLDER OF THE SECURITIES IS AN "UNDERWRITER", AS DEFINED IN SECTION 1145(B)(1) OF THE BANKRUPTCY CODE, MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM. THE SECURITIES ARE ALSO SUBJECT TO THE PROVISIONS OF THE COMPANY'S STOCKHOLDERS AGREEMENT DATED AS OF [●], 2020, INCLUDING RESTRICTIONS ON TRANSFER. THE SECURITIES ARE TRANSFERABLE

ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE STOCKHOLDERS AGREEMENT, AND ALL HOLDERS OF SHARES OF THE COMPANY (WHETHER ACQUIRED UPON ISSUANCE OR TRANSFER) SHALL BE, AND BE DEEMED TO BE, A PARTY TO AND BOUND BY SUCH AGREEMENT. A COPY OF THE STOCKHOLDERS AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST.”

Each certificate, if any, representing shares of Common Stock issued in reliance on the Securities Act exemption provided by Section 4(a)(2) of the Securities Act shall include a legend substantially to the following effect:

“THE SHARES REPRESENTED BY THIS CERTIFICATE (THE “SECURITIES”) WERE ORIGINALLY ISSUED IN RELIANCE UPON AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF SECTION 5 OF THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), PROVIDED BY SECTION 4(a)(2) OF THE SECURITIES ACT. THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE ACT OR ANY STATE SECURITIES LAW, AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION THEREFROM. THE SECURITIES ARE ALSO SUBJECT TO THE PROVISIONS OF THE COMPANY’S STOCKHOLDERS AGREEMENT DATED AS OF [●], 2020, INCLUDING RESTRICTIONS ON TRANSFER. THE SECURITIES ARE TRANSFERABLE ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE STOCKHOLDERS AGREEMENT, AND ALL HOLDERS OF SHARES OF THE COMPANY (WHETHER ACQUIRED UPON ISSUANCE OR TRANSFER) SHALL BE, AND BE DEEMED TO BE, A PARTY TO AND BOUND BY SUCH AGREEMENT. A COPY OF THE STOCKHOLDERS AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST.”

Each certificate, if any, representing other shares of Common Stock shall contain such legends as the Board of Directors, in its discretion, deems to be necessary and appropriate.

(f) Certain Restricted Transfers. Shares of Common Stock and/or Warrants shall not be Transferred by any Equity Holder to a Competitor, except with the prior written approval of the Board of Directors (or, if applicable, of any officer of the Company to whom the Board of Directors has delegated such authority) in its sole discretion. Shares of Common Stock and/or Warrants shall not be Transferred by any Equity Holder pursuant to any Transfer (other than to an Affiliate of the Transferor) that would, if consummated, result in the Transferee (together with its Affiliates) becoming the holder of more than five percent (5%) of the Total Equity Interests, except with the prior written approval of the Board of Directors (or, if applicable, of any officer of the Company to whom the Board of Directors has delegated such authority) in its sole discretion, such approval not to be unreasonably withheld, *provided, however*, that such restriction shall not apply to any Transfer to a Significant Stockholder, or if the Transferee (together with its Affiliates) already holds more than five percent (5%) of the Total Equity Interests and was the Transferee in another Transfer approved pursuant to this

Section 10.1(f). The foregoing restrictions shall not apply to Transfers (i) between Significant Stockholders, (ii) in a Drag-Along Sale pursuant to Article III hereof, or (iii) by the Electing Tag-Along Sellers in any Tag-Along Sale pursuant to Article IV hereof.

(g) Transfers Not in Compliance. Any Transfer or attempted Transfer of any shares of Common Stock and/or Warrants that does not fully comply with the applicable provisions of this Agreement shall be null and void *ab initio* and of no force or effect whatsoever, and shall not be recognized by the Company. Any such Transfer or attempted Transfer shall not be recorded on the Company's books and the purported Transferee shall not be treated as the owner of such shares of Common Stock and/or Warrants, as applicable, for any purpose. The Company may institute legal proceedings to force rescission of any Transfer made in violation of any provision of this Agreement and to seek any other remedy available to it at law, in equity or otherwise, including an injunction prohibiting any such Transfer.

Section 10.2 Right of First Offer.

(a) In the event that any Stockholder proposes to Transfer shares of Common Stock that represent more than five percent (5%) of the outstanding shares of Common Stock in a single transaction or series of related transactions (such shares, the "ROFO Shares", and such Stockholder, the "Offering Holder"), the Company shall have a right of first offer with respect to such proposed Transfer of the ROFO Shares (a "ROFO Sale") and, if the Company does not exercise such right to purchase all the ROFO Shares, each Significant Stockholder (excluding the Offering Holder and its Affiliates, to the extent any of them is a Significant Stockholder) (a "ROFO Holder") shall have a right of first offer with respect to the ROFO Shares, which rights of first offer shall be subject to, and be exercised in accordance with, the provisions of this Section 10.2.

(b) With respect to any proposed ROFO Sale, the Offering Holder shall first deliver written notice thereof to the Company and each of the ROFO Holders in accordance with Section 12.2 (a "ROFO Sale Notice"), which ROFO Sale Notice shall set forth the number of ROFO Shares proposed to be Transferred. The Company shall have the right, exercisable within five (5) Business Days following delivery of the ROFO Sale Notice to make a written offer to the Offering Holder (a "Company ROFO Offer") to purchase (either directly or through one or more Affiliates) all, but not less than all, of the ROFO Shares at a cash purchase price specified in the Company ROFO Offer. If the Company does not exercise such right within the five (5) Business Days following delivery of the ROFO Transfer Notice or expressly declines to exercise such right, the Company shall give prompt written notice thereof to each the ROFO Holders, and each ROFO Holder shall have the right, exercisable within five (5) Business Days following the Company's delivery of such notice to the ROFO Holders, to make a written offer (a "Holder ROFO Offer") to purchase (either directly or through one or more Affiliates) all, but not less than all, of the ROFO Shares at a cash price specified in the Holder ROFO Offer. For the avoidance of doubt, if the Company exercises its right to make a ROFO Offer, then the ROFO Holders shall not be entitled to any rights described in this Section 10.2.

(c) If the Company makes a Company ROFO Offer and the Offering Holder accepts such Company ROFO Offer, subject to Section 10.2(e) below, the Company shall be irrevocably obligated to purchase (either directly or through one or more Affiliates, as

applicable), and the offering Holder shall be irrevocably obligated to sell, all, but not less than all, of the ROFO Shares at the price specified in the Company ROFO Offer, and on the terms and subject to the conditions set forth in this Section 10.2.

(d) If the Company does not exercise its right to make a Company ROFO Offer, and the Offering Holder receives Holder ROFO Offers from one or more ROFO Holders, then the Offering Holder shall have the right, exercisable within five (5) Business Days following the last day a timely Holder ROFO Offer could have been made by a ROFO Holder for the ROFO Shares, to accept the highest Holder ROFO Offer by sending written notice of its acceptance to the ROFO Holder making such Holder ROFO Offer (a “ROFO Acceptance Notice”); provided, that if two or more Holder ROFO Offers provide for the same purchase price and the Offering Holder wishes to accept a ROFO Offer at such price, then the Offering Holder shall accept each such Holder ROFO Offer in part, with each such ROFO Offer to be accepted by allocating the ROFO Shares proportionately in accordance with the respective ownership of Common Stock (calculated as of the date of the ROFO Sale Notice) by each of the ROFO Holders making such Holder ROFO Offers. Upon the Offering Holder’s acceptance of a one or more Holder ROFO Offers in accordance with this Section 10.2(d), the ROFO Holder(s) making such Holder ROFO Offer(s) shall be irrevocably obligated to purchase (either directly or through one or more Affiliates), and the Offering Holder shall be irrevocably obligated to sell, in each case the ROFO Holder Shares with respect to which such Holder ROFO Offer(s) was accepted, at the price specified in such Holder ROFO Offer(s), and on the terms and subject to the conditions set forth in this Section 10.2.

(e) In the event the Offering Holder accepts a Company ROFO Offer or one or more Holder ROFO Offers (each, a “ROFO Offer”), the closing for such purchase and sale of the ROFO Shares pursuant thereto shall take place within ten (10) Business Days after the Offering Holder’s delivery of the applicable ROFO Acceptance Notice, and at such closing, (i) the Offering Holder shall deliver, against payment of the purchase price therefor, certificates (if any) or other documentation (or other evidence thereof reasonably acceptable to the purchaser) representing such ROFO Shares, duly endorsed for transfer or accompanied by duly endorsed instruments of transfer, and such other documents as are deemed reasonably necessary by the purchaser for the proper transfer of such ROFO Shares on the books of the Company free and clear of any Liens (other than Permitted Liens) and (ii) the purchasers shall deliver to the Offering Holder the purchase price for such ROFO Shares. The Offering Holder shall not be required to provide any representations or warranties in the definitive Transfer documentation for such purchase and sale of the ROFO Shares, other than with respect to (i) the authority of the Offering Holder to execute the relevant Transfer documents and Transfer the ROFO Shares pursuant thereto, (ii) the due execution and delivery of the relevant Transfer documents by the Offering Holder and (iii) the Offering Holder’s ownership of the ROFO Shares free and clear of adverse interests and other liens.

(f) If the Offering Holder does not receive any timely ROFO Offers, the Offering Holder shall have the right to Transfer the ROFO Shares, in whole or in part, to one or more third parties at such price as it so determines. If the Offering Holder receives one or more timely ROFO Offers but the Offering Holder elects not to accept any such ROFO Offer, the Offering Holder shall have the right, within 180 days thereafter, to Transfer all, but not less than all, of its ROFO Shares to one or more third parties; *provided, however*, that no such Transfers

shall be made at a price that is less than 110% of the highest price set forth in any timely ROFO Offer not accepted by the Offering Holder. If the Offering Holder desires to Transfer the ROFO Shares at a price less than 110% of the highest price set forth in any timely ROFO Offer, or more than 180 days after a ROFO Offer was received, then it shall not be permitted to do so without re-commencing the right of first offer process set forth in this Section 10.2.

(g) The foregoing restrictions shall not apply to Transfers (i) between Significant Stockholders, (ii) by a Stockholder to any of its Affiliates, (iii) in a Drag-Along Sale pursuant to Article III hereof, or (iv) by any Tag-Along Seller in a Tag-Along Sale pursuant to Article IV hereof.

ARTICLE XI

REPRESENTATIONS AND WARRANTIES

Section 11.1 Stockholder and Warrant Holder Representations and Warranties. Each Stockholder and each Warrant Holder executing or otherwise becoming a party to this Agreement, severally and not jointly, hereby represents and warrants to the Company that as of the date of such execution or its becoming a party hereto, (a) such Stockholder or Warrant Holder is duly organized and validly existing under the laws of the jurisdiction of its organization and is in good standing thereunder, (b) such Stockholder or Warrant Holder and its signatories have the requisite power and authority to enter into, deliver and perform its obligations under this Agreement and (c) this Agreement constitutes the valid and binding obligation of such Stockholder or Warrant Holder, enforceable in accordance with its terms (except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and other laws relating to or affecting creditors' rights generally and the effect and application of general principles of equity and the availability of equitable remedies).

ARTICLE XII

MISCELLANEOUS

Section 12.1 Term and Termination.

(a) This Agreement shall terminate automatically upon consummation of a Qualified Public Offering, a Company Asset Sale or Company Stock Sale, subject to compliance with all applicable provisions of this Agreement relating to rights of Stockholders and Warrant Holders in connection with such transaction; *provided, however*, that Section 7.2 (and any other provisions of this Agreement necessary to give effect to Section 7.2) shall survive any termination hereof.

(b) This Agreement may also be terminated in its entirety at any time by obtaining the following approvals: (i) approval by the Board of Directors pursuant to a majority vote of the Whole Board or the unanimous written consent of all Directors then in office and (ii) approval of one or more Stockholders holding, in the aggregate, shares of Common Stock representing at least eighty-five percent (85.0%) of the outstanding shares of Common Stock.

(c) Notwithstanding anything to the contrary in this Agreement, in the event of any termination of this Agreement, (i) the provisions of this Agreement shall survive to the

extent necessary for any Party to enforce any right of such Party that accrued hereunder prior to or on account of such termination and (ii) Section 7.2 shall survive such termination.

Section 12.2 Notices. All notices, requests, waivers and other communications made pursuant to this Agreement shall be in writing and shall be deemed to have been effectively given (a) when personally delivered to the party to be notified; (b) when sent by confirmed facsimile or electronic mail to the party to be notified; (c) three (3) Business Days after deposit in the United States mail, postage prepaid, by certified or registered mail with return receipt requested, addressed to the party to be notified; or (d) one (1) Business Day after deposit with a national overnight delivery service, postage prepaid, addressed to the party to be notified with next-Business Day delivery guaranteed, in each case as follows:

(i) In the case of any Stockholder, to such Stockholder at its address, electronic mail address or facsimile number set forth in the stock records of the Company; *provided*, that any Stockholder may change its address for purposes of notice hereunder at any time by giving notice of such change to the Company in the manner provided in this Section 12.2.

(ii) In the case of any Warrant Holder, to such Warrant Holder in accordance with the Warrant Agreement provisions regarding notices to “Holders” thereunder.

(iii) In the case of the Company, as follows (provided, that the Company may change its address for purposes of notice hereunder at any time by giving notice of such change to all other parties in the manner provided in this Section 12.2):

AAC Parent Corporation
200 Powell Place
Brentwood, Tennessee 37027
Attn: [General Counsel]
E-mail: [INSERT]

The Company shall cause a copy of any notice or other written communication given by or on behalf of the Company to the Stockholders or Warrant Holders generally to be posted to the Data Room on the same date as such notice or other written communication is given.

Section 12.3 Deemed Execution; Effective Date. On the Effective Date, pursuant to the paragraph 87 of the Confirmation Order and Article IV.C.3 of the Plan, the Company and each Person that, as of the Effective Date, has received or is entitled to receive a distribution of shares of Common Stock pursuant to the Plan shall be deemed to have entered into and be parties to this Agreement, and this Agreement shall be binding on the Company and all Persons receiving Common Stock, in each case regardless of whether such Person actually executes this Agreement. This Agreement shall take effect immediately and automatically on the Effective Date.

Section 12.4 Binding Effect; No Assignment. This Agreement shall be binding upon and inure to the benefit of the respective successors and permitted assigns of the parties hereto. Except as expressly provided otherwise in this Agreement, no party to this Agreement may

assign any of its respective rights (including Significant Stockholder status and/or any rights resulting from such status) or delegate any of its respective obligations under this Agreement, and any attempted assignment or delegation in violation of the foregoing shall be null and void *ab initio*. Notwithstanding the foregoing, (a) any Person to whom shares of Common Stock or Warrants are Transferred in accordance with the provisions of Article X hereof will (by virtue of having executed a Joinder Agreement) have the rights and obligations of a Stockholder or Warrant Holder, as applicable, hereunder and (b) any Significant Stockholder may freely assign, by written notice to the Company, Significant Stockholder rights to any of its Affiliates that are Stockholders.

Section 12.5 Entire Agreement. Subject to Section 12.13, this Agreement supersedes all prior discussions and agreements among any of the parties hereto (and their Affiliates) with respect to the subject matter hereof and contains the sole entire understanding of the parties with respect to the subject matter hereof.

Section 12.6 Amendments.

(a) This Agreement may not be amended or modified without first obtaining Majority Stockholder Approval and Whole Board Approval. In addition, any amendment or modification to this Agreement shall, if applicable, require the following additional approvals in the circumstances set forth below:

(i) Supermajority Stockholder Approval shall be required for (A) any material amendment or modification to any provisions of Article III (Drag-Along Sale), Article IV (Tag-Along Sale), Article VI (Board of Directors), Article VII (Information Rights), Article IX (Related Party Transactions), Section 10.1 (Restrictions on Transfer), or Section 12.1 (Termination), or any other amendment or modification to this Agreement to the extent directly relating to any of the foregoing provisions, in each case to the extent that such amendment or modification adversely affects, in any material respect, the rights or obligations of the Stockholders generally under any of the foregoing provisions or (B) any amendment or modification to this Section 12.6(a)(i).

(ii) any amendment or modification to the provisions of this Agreement that apply specifically to Significant Stockholders (including the definition thereof) shall require the prior written consent of all Significant Stockholders, and any amendment or modification to the provisions of this Agreement that apply specifically to Designating Stockholders and/or Designation Rights (including the definitions thereof shall require the prior written consent of all Designating Stockholders, in each case to the extent such amendment or modification would adversely affect any of the Significant Stockholders or Designating Stockholders (in their capacities as such) or any Designation Rights, as the case may be;

(iii) any amendment or modification to any provisions of this Agreement that materially and adversely affects the rights or obligations of the Warrant Holders generally in a manner that is materially disproportionate to the effect on the Stockholders generally, shall also require the prior written consent of Warrant Holders holding a majority of the outstanding Warrants held by all Warrant Holders; and

(iv) any provision of this Agreement that by its terms confers consent or approval rights on a specified number or percentage of the Stockholders (or a specified subset of the Stockholders) shall not be amended without the prior written consent of such number or percentage of the Stockholders (or subset of the Stockholders, as applicable).

(b) Notwithstanding anything to the contrary in this Section 12.6, the Board of Directors, in its sole discretion and without the need for any Stockholder approval, may amend or modify this Agreement to correct any typographical or ministerial error as long as such amendment or modification does not have an adverse impact on the rights or obligations of the Stockholders generally.

(c) Each Stockholder agrees to vote all of its Common Stock or execute proxies or written consents, as the case may be, and to take all other actions necessary, to ensure that the Certificate of Incorporation or the Bylaws (i) facilitate, and do not at any time conflict with, any provision of this Agreement and (ii) permit each Stockholder to receive the benefits to which each such Stockholder is entitled under this Agreement. Each of the Parties agrees that it will not authorize or consent to any amendment, modification or repeal of any provision of the Certificate of Incorporation or the Bylaws that affects, in any material respect any of the provisions of this Agreement that apply specifically to Significant Stockholders (including the definition thereof) without the prior written consent of all Significant Stockholders, and any amendment or modification to the provisions of this Agreement that apply specifically to Designating Stockholders or Designation Rights shall require the prior written consent of all Designating Stockholders, in each case to the extent such amendment, modification or repeal would adversely affect the Significant Stockholders, Designating Stockholders or Designation Rights, as the case may be.

Section 12.7 No Third Party Beneficiary. The terms and provisions of this Agreement are intended solely for the benefit of each party hereto and its successors and permitted assigns, and it is not the intention of the parties to confer third-party beneficiary rights upon any other Person.

Section 12.8 Headings. The headings of the various sections of this Agreement have been inserted for convenience of reference only and shall not be deemed to be a part of this Agreement.

Section 12.9 Governing Law; Consent to Jurisdiction and Service of Process. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its conflicts of law doctrine. The Company and each Stockholder hereby submits to the exclusive jurisdiction of (i) the Bankruptcy Court and (ii) the courts of the State of Delaware, and any judicial proceeding brought against the Company or any Stockholder with respect to any dispute arising out of this Agreement or any matter related hereto shall be brought only in such courts. The Company and each Stockholder hereby irrevocably waives, to the fullest extent permitted by law, any objection it may have or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. The Company and each Stockholder hereby consents to process being served in any such proceeding by the mailing of a

copy thereof by registered or certified mail, postage prepaid, to the address specified in Section 12.2, or in any other manner permitted by law. THE COMPANY AND EACH STOCKHOLDER HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY SUCH ACTION OR PROCEEDING.

Section 12.10 Injunctive Relief. It is hereby agreed and acknowledged that it will be impossible to measure in money the damages that would be suffered if the parties to this Agreement fail to comply with any of the obligations imposed on them by this Agreement and that in the event of any such failure, an aggrieved Person will be irreparably damaged and will not have an adequate remedy at law. Any such Person shall, therefore, be entitled to injunctive relief, including specific performance, to enforce such obligations, and if any action should be brought in equity to enforce any of the provisions of this Agreement, none of the parties hereto shall raise the defense that there is an adequate remedy at law. The parties hereby waive, and cause their respective representatives to waive, any requirement for the securing or posting of any bond in connection with any action brought for injunctive relief hereunder.

Section 12.11 Severability. The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law.

Section 12.12 Conflicts. In the event that any of the terms or provisions of this Agreement conflict with any of the terms or provisions of the Certificate of Incorporation, the terms and provisions of the Certificate of Incorporation shall control. In the event that any of the terms or provisions of this Agreement conflict with any of the terms or provisions of the Plan, the terms and provisions of this Agreement shall control.

Section 12.13 Recapitalization, etc. In the event that any capital stock or other securities are issued in respect of, in exchange for, or in substitution of, shares of capital stock of the Company by reason of any reorganization, recapitalization, reclassification, merger, consolidation, spin-off, partial or complete liquidation, stock dividend, split-up, sale of assets, distribution to Stockholders or combination of Common Stock or any other change in the Company's capital structure, appropriate adjustments shall be made to the provisions of this Agreement so as to fairly and equitably preserve, as far as practicable, the original rights and obligations of the parties hereto under this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

AAC PARENT CORPORATION

By: _____

Name:

Title:

[Signature Page to Stockholders Agreement of AAC Parent Corporation]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

STOCKHOLDERS:

By:

Name:

Title:

[Signature Page to Stockholders Agreement of AAC Parent Corporation]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first written above.

WARRANT HOLDERS:

By:

Name:

Title:

[Signature Page to Stockholders Agreement of AAC Parent Corporation]

SCHEDULE 6.2

INITIAL BOARD OF DIRECTORS

Director Name	Designating Stockholder (if applicable)
Sengal Selassie	Brightwood Stockholders
Michael Katz	Brightwood Stockholders
Jason Gart	HG Vora Stockholders
Justin Kerber	HG Vora Stockholders
Mark D. Stolper	CQS Stockholders
Bowen S. Diehl	Main Street/Capital Southwest Stockholders
Andrew McWilliams	N/A (CEO Director)

* Initial Chairman of the Board

EXHIBIT A

Bylaws

EXHIBIT B

Certificate of Incorporation

EXHIBIT C

Warrant Agreement

EXHIBIT D

Form of Joinder to Stockholders Agreement

The undersigned hereby (a) acknowledges that it has received and reviewed a complete copy of the Stockholders Agreement, dated as of [●], 2020 (as may be amended from time to time, the “Agreement”), by and among AAC PARENT CORPORATION, a Delaware corporation (the “Company”), and the stockholders of the Company party thereto and (b) agrees that, effective as of the date hereof, the undersigned (i) shall become a party to the Agreement and be subject to and fully bound by the Agreement and all of the provisions thereof that are applicable to Stockholders (and entitled to all the rights incidental thereto), as though an original party to the Agreement and (ii) shall be included within the term “Stockholder” for all purposes under the Agreement. Capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Agreement.

The undersigned hereby makes the representations and warranties set forth in Section 11.1 of the Agreement, and represents and warrants to the Company that the undersigned (a) is a Qualified Institutional Buyer or an Accredited Investor and (b) is not a Competitor.

The mailing address, e-mail address and (if applicable) facsimile number to which notices and other communications made pursuant to the Agreement, the Certificate of Incorporation or the Bylaws may be sent to the undersigned are as follows:

Mailing address:

E-mail address:

Facsimile number:

Date:

Name: