

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

In re:	)	Chapter 11
GWG Holdings, Inc., <i>et al.</i> , ¹	)	Case No. 22-90032 (MI)
Debtors.	)	(Jointly Administered)

**NOTICE OF HEARING TO CONSIDER CONFIRMATION OF
DEBTORS' SECOND AMENDED JOINT CHAPTER 11 PLAN**

PLEASE TAKE NOTICE THAT on April 21, 2023, the United States Bankruptcy Court for the Southern District of Texas (the “Court”) entered an order [Docket No. 1681²] (the “Disclosure Statement Order”): (a) authorizing the above-captioned debtors and debtors in possession (collectively, the “Debtors”) to solicit votes on the *Debtors’ Second Amended Joint Chapter 11 Plan* [Docket No. 1678] (as may be amended, supplemented, or modified from time to time and including all exhibits and supplements thereto, the “Plan”);³ (b) approving the *Disclosure Statement for the Debtors’ Second Amended Joint Chapter 11 Plan* [Docket No. 1682] (the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (c) approving the solicitation documents to be included in the solicitation packages; (d) approving procedures for soliciting, receiving, and tabulating votes on the Plan and for filing objections to the Plan; and (e) scheduling certain dates with respect thereto.

PLEASE TAKE FURTHER NOTICE THAT the hearing to consider confirmation of the Plan (the “Confirmation Hearing”) will commence on **June 15, 2023 at 1:30 p.m. (prevailing Central Time)**, before the Honorable Marvin Isgur, in the United States Bankruptcy Court for the Southern District of Texas, located at 515 Rusk Street, Courtroom 404, Houston, Texas, 77002. Please be advised that the Confirmation Hearing may be continued from time to time by the Court or the Debtors without further notice other than by such adjournment being announced in open court or by a notice of adjournment filed with the Court and served on other parties entitled to notice.

You may participate in the hearing either in person or by an audio and video connection. Audio communication will be by use of the Court’s dial-in facility. You may access the facility at

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: GWG Holdings, Inc. (2607); GWG Life, LLC (6955); GWG Life USA, LLC (5538) GWG DLP Funding IV, LLC (2598); GWG DLP Funding VI, LLC (6955) and GWG DLP Funding Holdings VI, LLC (6955). The location of Debtor GWG Holdings, Inc.’s principal place of business and the Debtors’ service address is 325 N. St. Paul Street, Suite 2650, Dallas, TX 75201. Further information regarding the Debtors and these chapter 11 cases is available at the website of the Debtors’ claims and noticing agent: <https://donlinrecano.com/gwg>.

² As modified pursuant to the order entered at docket 1692.

³ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Plan, Disclosure Statement, or the Disclosure Statement Order, as applicable.

(832) 917-1510. Once connected, you will be asked to enter the conference room number. Judge Isgur's conference room number is 954554. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Isgur's home page. The meeting code is "JudgeIsgur". Click the settings icon in the upper right corner and enter your name under the personal information setting. Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Isgur's home page. Select the case name, complete the required fields and click "Submit" to complete your appearance.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The Voting Record Date is February 24, 2023, which is the date for determining which Holders of Claims or Interests in the Voting Classes are entitled to vote on the Plan.

Voting Deadline. The deadline for voting on the Plan is **May 31, 2023 at 4:00 p.m. (prevailing Central Time)** (the "Voting Deadline"). If you received a Solicitation Package, including a Ballot, and intend to vote on the Plan you must: (a) follow the instructions on the Ballot carefully; (b) complete all of the required information on the Ballot; and (c) execute and return your completed Ballot according to and as set forth in detail in the voting instructions on the Ballot so that it is actually received by the Debtors' solicitation agent, Donlin Recano & Company, Inc. (the "Solicitation Agent"), on or before the Voting Deadline. A failure to follow such instructions may disqualify your vote.

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

Confirmation Objection Deadline. The deadline for filing objections to confirmation of the Plan is **May 31, 2023 at 11:59 p.m. (prevailing Central Time)** (the "Confirmation Objection Deadline"). Objections to the relief sought at the Confirmation Hearing must (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of the Court; (c) state the name, address, phone number, and e-mail address of the objecting party and the amount and nature of the Claim or Interest of such entity, if any; (d) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (e) be filed with the Court on or before the Confirmation Objection Deadline. Objections that fail to comply with the Disclosure Statement Order will not be considered by the Court.

ARTICLE VIII OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.
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Important information regarding the release, exculpation, and injunction provisions in the Plan.⁴

Article VIII.C of the Plan contains the following release (the “Release”):

PURSUANT TO SECTION 1123(B) OF THE BANKRUPTCY CODE, IN EXCHANGE FOR GOOD AND VALUABLE CONSIDERATION, THE ADEQUACY OF WHICH IS HEREBY CONFIRMED, ON AND AFTER THE EFFECTIVE DATE, EACH RELEASED PARTY (BUT NO NON-RELEASED PARTY) IS, AND IS DEEMED HEREBY TO BE, FULLY, CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY, AND FOREVER RELEASED AND DISCHARGED BY THE DEBTORS, THE WIND DOWN DEBTORS, AND THEIR ESTATES, AND ANY PERSON SEEKING TO EXERCISE THE RIGHTS OF THE DEBTORS OR THEIR ESTATES, INCLUDING ANY SUCCESSORS TO THE DEBTORS OR ANY ESTATES REPRESENTATIVES APPOINTED OR SELECTED PURSUANT TO SECTION 1123(B)(3) OF THE BANKRUPTCY CODE, IN EACH CASE ON BEHALF OF THEMSELVES AND THEIR RESPECTIVE SUCCESSORS, ASSIGNS, AND REPRESENTATIVES, AND ANY AND ALL OTHER ENTITIES WHO MAY PURPORT TO ASSERT ANY CAUSE OF ACTION, DIRECTLY OR DERIVATIVELY, BY, THROUGH OR FOR THE DEBTORS OR THEIR ESTATES, FROM ANY AND ALL CLAIMS AND CAUSES OF ACTION, WHETHER KNOWN OR UNKNOWN, INCLUDING ANY DERIVATIVE CLAIMS, ASSERTED OR ASSERTABLE ON BEHALF OF THE DEBTORS, WHETHER KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN, MATURED OR UNMATURED, EXISTING OR HEREAFTER ARISING, CONTINGENT OR NON-CONTINGENT, IN LAW, EQUITY, CONTRACT, TORT OR OTHERWISE, EXCEPT FOR ANY CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, INTENTIONAL BREACH OF FIDUCIARY DUTY, OR GROSS NEGLIGENCE, THAT THE DEBTORS, THE WIND DOWN DEBTORS, OR THEIR ESTATES, INCLUDING ANY SUCCESSORS TO THE DEBTORS OR ANY ESTATES REPRESENTATIVE APPOINTED OR SELECTED PURSUANT TO SECTION 1123(B) OF THE BANKRUPTCY CODE, WOULD HAVE BEEN LEGALLY ENTITLED TO ASSERT IN THEIR OWN RIGHT (WHETHER INDIVIDUALLY OR COLLECTIVELY) OR ON BEHALF OF THE HOLDER OF ANY CLAIM OR INTEREST IN, A DEBTOR OR OTHER ENTITY, OR THAT ANY HOLDER OF ANY CLAIM AGAINST, OR INTEREST IN, A DEBTOR OR OTHER ENTITY COULD HAVE ASSERTED ON BEHALF OF THE DEBTORS, BASED ON OR RELATING TO, OR IN ANY MANNER ARISING FROM, IN WHOLE OR IN PART, THE DEBTORS (INCLUDING THE CAPITAL STRUCTURE, MANAGEMENT, OWNERSHIP OR OPERATION THEREOF), THE BUSINESS OR CONTRACTUAL ARRANGEMENT BETWEEN THE DEBTORS AND ANY RELEASED PARTY, ANY SECURITIES ISSUED BY THE DEBTORS AND THE OWNERSHIP THEREOF, THE ASSERTION OR ENFORCEMENT OF RIGHTS AND REMEDIES AGAINST THE DEBTORS, THE DEBTORS’ IN- OR OUT-OF-COURT RESTRUCTURING EFFORTS,

⁴ The Plan provisions referenced herein are for summary purposes only and do not include all provisions of the Plan that may affect your rights. If there is any inconsistency between the provisions set forth herein and the Plan, the Plan governs. You should read the Plan before completing this Ballot.

ANY AVOIDANCE ACTIONS (BUT EXCLUDING AVOIDANCE ACTIONS BROUGHT AS COUNTERCLAIMS OR DEFENSES TO CLAIMS ASSERTED AGAINST THE DEBTORS), INTERCOMPANY TRANSACTIONS BETWEEN OR AMONG A DEBTOR AND ANOTHER DEBTOR, THE FORMULATION, PREPARATION, DISSEMINATION, NEGOTIATION, OR FILING OF THE DISCLOSURE STATEMENT, THE PLAN (INCLUDING, FOR THE AVOIDANCE OF DOUBT, THE PLAN SUPPLEMENT), THE VIDA DIP FINANCING FACILITY, THE VIDA EXIT FINANCING FACILITY, OR ANY WIND DOWN TRANSACTION, CONTRACT, INSTRUMENT, RELEASE, OR OTHER AGREEMENT OR DOCUMENT (INCLUDING ANY LEGAL OPINION REQUESTED BY ANY ENTITY REGARDING ANY TRANSACTION, CONTRACT, INSTRUMENT, DOCUMENT OR OTHER AGREEMENT CONTEMPLATED BY THE PLAN OR THE RELIANCE BY ANY RELEASED PARTY ON THE PLAN OR THE CONFIRMATION ORDER IN LIEU OF SUCH LEGAL OPINION) CREATED OR ENTERED INTO IN CONNECTION WITH THE DISCLOSURE STATEMENT, THE VIDA EXIT FINANCING FACILITY DOCUMENTS, THE PLAN, OR THE PLAN SUPPLEMENT, BEFORE OR DURING THE CHAPTER 11 CASES, THE CHAPTER 11 CASES, THE FILING OF THE CHAPTER 11 CASES, THE PURSUIT OF CONFIRMATION, THE ADMINISTRATION AND IMPLEMENTATION OF THE PLAN, INCLUDING THE ISSUANCE OR DISTRIBUTION OF SECURITIES PURSUANT TO THE PLAN, OR THE DISTRIBUTION OF PROPERTY UNDER THE PLAN, OR UPON ANY RELATED ACT OR OMISSION, TRANSACTION, AGREEMENT, EVENT, OR OTHER OCCURRENCE RELATED OR RELATING TO ANY OF THE FOREGOING TAKING PLACE ON OR BEFORE THE EFFECTIVE DATE RELATED OR RELATING TO THE FOREGOING INCLUDING ALL RELIEF OBTAINED BY THE DEBTORS IN THE CHAPTER 11 CASES. FOR THE AVOIDANCE OF DOUBT, THE LBM RELEASED PARTIES, TO THE EXTENT THAT LBM HAS NOT WITHDRAWN FROM THE SETTLEMENT DESCRIBED IN ARTICLE IV.I OF THIS PLAN, SHALL CONSTITUTE RELEASED PARTIES WITH RESPECT TO THIS DEBTOR RELEASE.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE FOREGOING, THE RELEASES SET FORTH ABOVE DO NOT RELEASE: (1) POST-EFFECTIVE DATE OBLIGATIONS OF ANY PARTY OR ENTITY UNDER THE PLAN, THE CONFIRMATION ORDER, ANY WIND DOWN TRANSACTION, OR ANY OTHER DOCUMENT, INSTRUMENT, OR AGREEMENT (INCLUDING THOSE SET FORTH IN THE PLAN SUPPLEMENT) EXECUTED TO IMPLEMENT THE PLAN, INCLUDING THE VIDA EXIT FINANCING FACILITY DOCUMENTS, OR ANY CLAIM OR OBLIGATION ARISING UNDER THE PLAN; (2) THE RIGHTS OF ANY HOLDER OF ALLOWED CLAIMS TO RECEIVE DISTRIBUTIONS UNDER THE PLAN; (3) THE RETAINED CAUSES OF ACTION; (4) ANY CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, INTENTIONAL BREACH OF FIDUCIARY DUTY, OR GROSS NEGLIGENCE; (5) THE DEBTORS' PREPETITION LEGAL COUNSEL SOLELY WITH RESPECT TO CLAIMS OR CAUSES OF ACTION ARISING FROM SUCH COUNSEL'S PREPETITION ADVICE TO THE DEBTORS AND/OR ANY FORMER DIRECTORS OR OFFICERS OF THE DEBTORS OTHER THAN ADVICE DIRECTLY RELATING TO THE PREPARATION AND FILING OF THE CHAPTER 11 CASES (IT BEING UNDERSTOOD ANY PREPETITION ADVICE

TO THE DEBTORS RELATING TO PREPETITION TRANSACTIONS BETWEEN THE DEBTORS AND BENEFICIENT SHALL NOT CONSTITUTE ADVICE DIRECTLY RELATING TO THE PREPARATION AND FILING OF THE CHAPTER 11 CASES); OR (6) ANY NON-RELEASED PARTY.

ENTRY OF THE CONFIRMATION ORDER SHALL CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL, PURSUANT TO BANKRUPTCY RULE 9019, OF THE FOREGOING DEBTOR RELEASE, WHICH INCLUDES BY REFERENCE EACH OF THE RELATED PROVISIONS AND DEFINITIONS CONTAINED IN THE PLAN, AND FURTHER, SHALL CONSTITUTE THE BANKRUPTCY COURT'S FINDING THAT THE DEBTOR RELEASE IS: (A) IN EXCHANGE FOR THE GOOD AND VALUABLE CONSIDERATION PROVIDED BY THE RELEASED PARTIES, INCLUDING, WITHOUT LIMITATION, THE RELEASED PARTIES' CONTRIBUTIONS TO FACILITATING THE WIND DOWN TRANSACTIONS AND IMPLEMENTING THE PLAN; (B) A GOOD FAITH SETTLEMENT AND COMPROMISE OF THE CLAIMS RELEASED BY THE DEBTOR RELEASE; (C) IN THE BEST INTERESTS OF THE DEBTORS AND ALL HOLDERS OF CLAIMS AND INTERESTS; (D) FAIR, EQUITABLE, AND REASONABLE; (E) GIVEN AND MADE AFTER DUE NOTICE AND OPPORTUNITY FOR HEARING; AND (F) A BAR TO ANY OF THE DEBTORS, THE WIND DOWN DEBTORS, OR THE DEBTORS' ESTATES ASSERTING ANY CLAIM OR CAUSE OF ACTION RELEASED PURSUANT TO THE DEBTOR RELEASE.

"RELEASED PARTY" MEANS, COLLECTIVELY, AND IN EACH CASE IN THEIR RESPECTIVE CAPACITIES AS SUCH AND SUBJECT TO THE LIMITATIONS SET FORTH IN ARTICLE VIII.C HEREOF: (A) (I) THE DEBTORS AND THE WIND DOWN DEBTORS, (II) VIDA, (III) THE BONDHOLDER COMMITTEE AND EACH OF ITS MEMBERS, (IV) ANTHONY R. HORTON, IN HIS CAPACITIES AS AN INDEPENDENT DIRECTOR AND DIRECTOR OF THE DEBTORS, (V) JEFFREY S. STEIN, IN HIS CAPACITIES AS AN OFFICER, AN INDEPENDENT DIRECTOR, AND A DIRECTOR OF THE DEBTORS, (VI) MICHAEL A. TUCKER, IN HIS CAPACITY AS AN OFFICER OF THE DEBTORS, (VII) THE DLP INDEPENDENT DIRECTORS, (VIII) FTI CONSULTING, INC., (IX) PJT PARTNERS LP, AND (X) ANY OTHER PROFESSIONAL RETAINED BY THE DEBTORS, THE INDEPENDENT DIRECTORS, THE DLP INDEPENDENT DIRECTORS, OR THE BONDHOLDER COMMITTEE BY ORDER OF THE BANKRUPTCY COURT IN THE CHAPTER 11 CASES OR ANY PROFESSIONAL RETAINED BY ANY OF THE MEMBERS OF THE BONDHOLDER COMMITTEE, EACH IN SUCH CAPACITY; AND (B) SOLELY TO THE EXTENT AND ON THE TERMS AND CONDITIONS SET FORTH IN THIS PLAN, THE LBM RELEASED PARTIES.

"NON-RELEASED PARTIES" SHALL MEAN ANY ENTITIES THAT ARE NOT RELEASED PARTIES, WHICH ENTITIES SHALL INCLUDE, WITHOUT LIMITATION, BENEFICIENT, ITS CURRENT AND FORMER DIRECTORS AND OFFICERS (INCLUDING, WITHOUT LIMITATION, BRADLEY K. HEPPNER, THOMAS O. HICKS, BRUCE W. SCHNITZER, DENNIS P. LOCKHART, AND PETER T. CANGANY), HCLP NOMINEES, L.L.C., THE DEBTORS' FORMER DIRECTORS

AND OFFICERS (INCLUDING, WITHOUT LIMITATION, MURRAY HOLLAND AND TIMOTHY EVANS) IN THEIR CAPACITY OR CAPACITIES AS SUCH, AND ANY ENTITIES AFFILIATED WITH OR OTHERWISE RELATED TO THE FOREGOING.

Article VIII.E of the Plan provides for an exculpation of certain parties (the “**Exculpation**”):

EXCEPT AS OTHERWISE EXPRESSLY STATED IN THIS PLAN OR THE CONFIRMATION ORDER, AS OF THE EFFECTIVE DATE, EACH EXCULPATED PARTY SHALL BE DEEMED TO BE RELEASED AND EXCULPATED FROM ANY CLAIM, OBLIGATION, CAUSE OF ACTION, OR LIABILITY FOR ANY EXCULPATED CLAIM, EXCEPT FOR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED INTENTIONAL BREACH OF FIDUCIARY DUTY, ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE, BUT IN ALL RESPECTS EACH DEBTOR AND EACH EXCULPATED PARTY SHALL BE ENTITLED TO REASONABLY RELY UPON THE ADVICE OF COUNSEL WITH RESPECT TO THEIR DUTIES AND RESPONSIBILITIES PURSUANT TO THE PLAN. THE EXCULPATED PARTIES HAVE, AND UPON THE CONSUMMATION OF THE PLAN, SHALL BE DEEMED TO HAVE, PARTICIPATED IN GOOD FAITH AND IN COMPLIANCE WITH APPLICABLE LAW WITH REGARD TO THE RESTRUCTURING OF CLAIMS AND INTERESTS IN THE CHAPTER 11 CASES AND IN CONNECTION WITH THE WIND DOWN TRANSACTIONS, THE NEGOTIATION, FORMULATION, OR PREPARATION OF THE WIND DOWN DOCUMENTS OR RELATED AGREEMENTS, INSTRUMENTS, OR OTHER DOCUMENTS (INCLUDING, FOR THE AVOIDANCE OF DOUBT, PROVIDING ANY LEGAL OPINION REQUESTED BY ANY ENTITY REGARDING ANY TRANSACTION, CONTRACT, INSTRUMENT, DOCUMENT, OR OTHER AGREEMENT CONTEMPLATED BY THE PLAN OR THE RELIANCE BY ANY RELEASED PARTY ON THE PLAN OR THE CONFIRMATION ORDER IN LIEU OF SUCH LEGAL OPINION) IN CONNECTION WITH THE PLAN, AND THE SOLICITATION OF THE PLAN AND DISTRIBUTIONS PURSUANT TO THE PLAN AND, THEREFORE, ARE NOT, AND ON ACCOUNT OF SUCH DISTRIBUTIONS SHALL NOT BE, LIABLE AT ANY TIME FOR THE VIOLATION OF ANY APPLICABLE LAW, RULE, OR REGULATION GOVERNING THE SOLICITATION OF ACCEPTANCES OR REJECTIONS OF THE PLAN OR SUCH DISTRIBUTIONS MADE PURSUANT TO THE PLAN, EXCEPT FOR CLAIMS RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED INTENTIONAL BREACH OF FIDUCIARY DUTY, ACTUAL FRAUD, WILLFUL MISCONDUCT, OR GROSS NEGLIGENCE. THE DEBTORS AND THE CREDITOR PROPONENTS AGREE THAT (1) NEITHER THE ACT ITSELF OF FILING OR PROSECUTING A MOTION TO APPROVE A SETTLEMENT OF ANY ESTATE CAUSES OF ACTION WITH BENEFICIENT, ANY OF ITS AFFILIATES OR RELATED PARTIES, AND/OR ANY OTHER NON-RELEASED PARTY NOR THE ACT ITSELF OF FILING OR PROSECUTING ANY OBJECTION TO ANY SUCH SETTLEMENT IN AND OF ITSELF CONSTITUTES AN INTENTIONAL BREACH OF FIDUCIARY DUTY, AND (2) ANY CLAIMS THAT THE DEBTORS OR THE CREDITOR PROPONENTS MAY SEEK TO BRING AGAINST ANY EXCULPATED PARTY SHALL BE LIMITED TO ANY ACTIONS OF SUCH EXCULPATED PARTY

SOLELY AFTER THE DATE OF EXECUTION OF THE MEDIATION AGREEMENT; PROVIDED THAT ANY SUCH CLAIMS MUST BE FILED EXCLUSIVELY IN THE BANKRUPTCY COURT AND IN ACCORDANCE WITH THE FEDERAL RULES OF CIVIL PROCEDURES, AND SUCH CLAIMS SHALL BE PLED WITH SPECIFICITY WITH RESPECT TO THE WHO, WHAT, WHEN, WHERE, AND HOW OF THE ALLEGED WRONGFUL CONDUCT.

“EXCULPATED PARTY” MEANS, COLLECTIVELY, AND IN EACH CASE, IN THEIR RESPECTIVE CAPACITIES AS SUCH: (A) JEFFREY S. STEIN, IN HIS CAPACITIES AS AN OFFICER, AN INDEPENDENT DIRECTOR, AND A DIRECTOR OF THE DEBTORS; (B) ANTHONY R. HORTON, IN HIS CAPACITIES AS AN INDEPENDENT DIRECTOR AND DIRECTOR OF THE DEBTORS; (C) MICHAEL A. TUCKER, IN HIS CAPACITY AS AN OFFICER OF THE DEBTORS; (D) THE NON-MANAGEMENT DIRECTORS, IN THEIR CAPACITY AS SUCH; (E) THE DLP INDEPENDENT DIRECTORS, IN THEIR CAPACITY AS SUCH; (F) THE MEMBERS OF THE BONDHOLDER COMMITTEE, IN THEIR CAPACITY AS SUCH; (G) ANY PROFESSIONAL RETAINED BY THE DEBTORS, THE INDEPENDENT DIRECTORS, THE DLP INDEPENDENT DIRECTORS, THE BONDHOLDER COMMITTEE, IN SUCH PROFESSIONALS’ CAPACITY AS SUCH; AND (H) ANY PROFESSIONAL RETAINED BY ANY OF THE MEMBERS OF THE BONDHOLDER COMMITTEE, EACH IN SUCH PROFESSIONALS’ CAPACITY AS SUCH.

“EXCULPATED CLAIM” MEANS ANY CLAIM RELATED TO ANY ACT OR OMISSION FROM THE PETITION DATE TO THE EFFECTIVE DATE IN CONNECTION WITH, RELATING TO, OR ARISING OUT OF: (A) THE CHAPTER 11 CASES; (B) THE FORMULATION, PREPARATION, DISSEMINATION, OR NEGOTIATION OF ANY DOCUMENT IN CONNECTION WITH THE CHAPTER 11 CASES; (C) ANY CONTRACT, INSTRUMENT, RELEASE, AND/OR OTHER AGREEMENT OR DOCUMENT CREATED OR ENTERED INTO IN CONNECTION WITH THE CHAPTER 11 CASES; (D) THE PURSUIT OF CONSUMMATION; AND/OR (E) THE FILING, ADMINISTRATION, AND/OR IMPLEMENTATION OF THE CHAPTER 11 CASES, OR THE DISTRIBUTION OF PROPERTY IN CONNECTION THEREWITH OR THEREUNDER; PROVIDED, THAT, FOR THE AVOIDANCE OF DOUBT, ANY PREPETITION ADVICE PROVIDED BY ANY LEGAL PROFESSIONALS IN CONNECTION WITH PREPETITION TRANSACTIONS BETWEEN THE DEBTORS AND BENEFICIENT SHALL NOT CONSTITUTE ANY ACT OR OMISSION THAT IS COVERED BY THIS DEFINITION OF EXCULPATED CLAIM; PROVIDED, FURTHER, THAT, NOTWITHSTANDING THE FOREGOING, EXCULPATED CLAIMS SHALL NOT INCLUDE ANYTHING RELATED TO ANY ACT OR OMISSION THAT IS DETERMINED IN A FINAL ORDER TO HAVE CONSTITUTED ACTUAL FRAUD, WILLFUL MISCONDUCT, INTENTIONAL BREACH OF FIDUCIARY DUTY, OR GROSS NEGLIGENCE.

Article VIII.G of the Plan establishes an injunction (the “Injunction”):

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN OR THE CONFIRMATION ORDER OR FOR OBLIGATIONS OR DISTRIBUTIONS REQUIRED TO BE PAID PURSUANT TO THE PLAN OR THE CONFIRMATION ORDER, ALL ENTITIES WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS THAT HAVE BEEN RELEASED PURSUANT TO ARTICLE VIII HEREOF ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST, AS APPLICABLE, THE DEBTORS, THE RELEASED PARTIES, OR THE EXCULPATED PARTIES: (1) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY OF THE CLAIMS OR INTERESTS RELEASED HEREUNDER; (2) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH ENTITIES ON ACCOUNT OR IN CONNECTION WITH OR WITH RESPECT TO ANY CLAIMS OR INTERESTS RELEASED HEREUNDER; (3) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH ENTITIES OR THE PROPERTY OF SUCH ENTITIES ON ACCOUNT OR IN CONNECTION WITH OR WITH RESPECT TO ANY CLAIMS OR INTERESTS RELEASED HEREUNDER; (4) ASSERTING ANY RIGHT OF SETOFF, SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY OBLIGATION DUE FROM SUCH ENTITIES OR AGAINST THE PROPERTY OR THE ESTATES OF SUCH ENTITIES ON ACCOUNT OR IN CONNECTION WITH OR WITH RESPECT TO ANY CLAIMS OR INTERESTS RELEASED HEREUNDER, UNLESS SUCH HOLDER HAS FILED A MOTION REQUESTING THE RIGHT TO PERFORM SUCH SETOFF ON OR BEFORE THE EFFECTIVE DATE, AND NOTWITHSTANDING AN INDICATION OF A CLAIM OR INTEREST OR OTHERWISE THAT SUCH HOLDER ASSERTS, HAS, OR INTENDS TO PRESERVE ANY RIGHT OF SETOFF PURSUANT TO APPLICABLE LAW OR OTHERWISE; AND (5) COMMENCING OR CONTINUING IN ANY MANNER ANY ACTION OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY CLAIMS OR INTERESTS RELEASED OR SETTLED PURSUANT TO THIS PLAN.

UPON ENTRY OF THE CONFIRMATION ORDER, ALL HOLDERS OF CLAIMS AND INTERESTS AND THEIR RESPECTIVE CURRENT AND FORMER EMPLOYEES, AGENTS, OFFICERS, DIRECTORS, PRINCIPALS, AND DIRECT AND INDIRECT AFFILIATES SHALL BE ENJOINED FROM TAKING ANY ACTIONS TO INTERFERE WITH THE IMPLEMENTATION OR CONSUMMATION OF THIS PLAN. EXCEPT AS OTHERWISE SET FORTH IN THE CONFIRMATION ORDER, EACH HOLDER OF AN ALLOWED CLAIM OR ALLOWED INTEREST, AS APPLICABLE, BY ACCEPTING, OR BEING ELIGIBLE TO ACCEPT, DISTRIBUTIONS UNDER THIS PLAN SHALL BE DEEMED TO HAVE CONSENTED TO THE INJUNCTION PROVISIONS SET FORTH HEREIN.

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. If you would like to obtain a copy of the Disclosure Statement Order, the Plan, the Disclosure Statement, the Bondholder Summary, the Solicitation

Procedures, the Plan Supplement, or related documents, such materials are available free of charge by: (a) accessing the Debtors' restructuring website at <https://www.donlinrecano.com/Clients/gwg/Index>; (b) writing to Donlin, Recano & Company, Inc., Re: GWG Holdings, Inc., et al., P.O. Box 199043, Blythebourne Station, Brooklyn, NY 11219; (c) calling 1 (888) 508-2507 (U.S. toll free); or (d) emailing gwginfo@donlinrecano.com. You may also obtain copies of any pleadings filed in the Chapter 11 Cases for a fee via PACER at <https://ecf.txsb.uscourts.gov/>.

The Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) on or before five business days prior to the Voting Deadline, and will serve notice on parties in interest, which will: (a) inform parties that the Debtors filed the Plan Supplement; (b) list the information contained in the Plan Supplement; and (c) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, WHETHER OR NOT SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THE CHAPTER 11 CASES, OR FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN OR VOTED TO REJECT THE PLAN.

Houston, Texas
April 24, 2023

Respectfully Submitted,

/s/ Kristhy M. Peguero

JACKSON WALKER LLP

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