

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

In re:	§	
	§	Case No. 23-90906
NOVVI, LLC,	§	
	§	Chapter 11
Debtor.¹	§	

**DEBTOR'S FIRST AMENDED COMBINED CHAPTER 11 PLAN
OF REORGANIZATION AND DISCLOSURE STATEMENT**

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Dated: December 21, 2023

¹ The debtor and debtor in possession in this chapter 11 case, along with the last four digits of its Employer Identification Number, is as follows: Novvi, LLC (4744). The Debtor's service address is: 2525 Independence Parkway South, Deer Park, Texas 77536.

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ARTICLE I. INTRODUCTION ²

On December 3, 2023, the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

The Debtor proposes the following Plan for the resolution of outstanding Claims against, Interests in, and expenses incurred by the Debtor. This document also encompasses the Disclosure Statement with respect to the Plan. As discussed in greater detail herein, the Plan constitutes a reorganization plan for the Debtor in accordance with the RSA executed by the Debtor, H&R, and Chevron prior to the Petition Date. The Debtor is the Plan Proponent within the meaning of Bankruptcy Code section 1129. This solicitation of votes is being commenced to obtain votes on the Plan from Holders of Impaired Claims.

While this Plan has been pre-negotiated before the filing of the Chapter 11 Case, following the commencement of the Chapter 11 Case, the Debtor promptly sought a Final Order from the Bankruptcy Court (i) conditionally approving the Disclosure Statement portion of this Plan as containing “adequate information” within the meaning of the Bankruptcy Code; and (ii) approving the solicitation of votes from the Holders of Impaired Claims in compliance with sections 1125 and 1126(b) of the Bankruptcy Code.

Holders of Claims or Interests should not construe the contents of this Plan as providing any legal, business, financial, or tax advice and should consult with their own advisors before voting on the Plan.

Holders of Allowed Claims in Class 1, Class 2, and Class 4 are Unimpaired under the Plan and, as a result, the right of such Holders to receive payment in full on account of existing obligations will not be altered by the Plan. During the Chapter 11 Case, the Debtor intends to operate its business in the ordinary course and will seek authorization from the Bankruptcy Court to make payment in full on a timely basis to all trade creditors, customers, and employees of all undisputed amounts due prior to and during the Chapter 11 Case.

Any new membership interest issued pursuant to the Section 1145 of the Bankruptcy Code as contemplated by the Plan will be freely transferable by the recipients thereof, subject to any transfer restrictions pursuant to the Reorganized Debtor Operating Agreement or other Definitive Documentation and any limitations that may be applicable to any Person or Entity receiving such securities that is an “affiliate” of the Reorganized Debtor as determined in accordance with applicable U.S. Securities laws and regulations or is otherwise an “underwriter” as defined in section 1145(b) of the Bankruptcy Code. The availability of the exemption under section 1145 of the Bankruptcy Code or any other applicable securities laws will not be a condition to the occurrence of the Effective Date (as defined below).

The new membership interests to be issued on the Effective Date have not been approved or disapproved by the SEC or by any state securities commission or similar public, governmental,

² Capitalized terms used but not defined in this Article I shall have the meanings ascribed to them in Article II.A (Defined Terms) or as otherwise defined in this Plan.

or regulatory authority, and neither the SEC nor any such authority has passed upon the accuracy or the adequacy of the information contained in this Plan. Any representation to the contrary is a criminal offense.

Certain statements contained in this Plan, including statements incorporated by reference, projected financial information, and other forward-looking statements, are based on estimates and assumptions. There can be no assurance that such statements will be reflective of actual outcomes. Forward-looking statements are provided in this Plan pursuant to the “safe harbor” established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of the estimates, assumptions, uncertainties, and risks described and incorporated by reference herein.

The information in this Plan is being provided solely for purposes of voting to accept or reject the Plan or objecting to Confirmation. Nothing in this Plan may be used by any Person or Entity for any other purpose. The Debtor has not authorized any Person or Entity to give any information or advice, or to make any representation, in connection with the Plan.

Readers are cautioned that any forward-looking statements herein are based on assumptions that are believed to be reasonable, but are subject to a wide range of risks identified and incorporated by reference in this Plan. Due to these uncertainties, readers cannot be assured that any forward-looking statements will prove to be correct. The Debtor is under no obligation to (and expressly disclaims any obligation to) update or alter any forward-looking statements whether as a result of new information, future events, or otherwise, unless instructed to do so by the Bankruptcy Court. Accordingly, in making a decision to accept or reject the Plan, Holders of Claims and Interests must rely on their own examination of the Debtor as described herein, including the merits and risks involved. No independent auditory or accountant has reviewed or approved the financial projections of the liquidation analysis herein. The statements contained in this Plan and Disclosure Statement are made as of the date hereof unless otherwise specified.

Notwithstanding any rights of approval pursuant to the RSA or otherwise as to the form or substance of this Plan, the Plan or any other document relating the transactions contemplated thereunder, none of the creditors who have executed the RSA, or their respective representatives, members, financial or legal advisors or agents, has independently verified the information contained herein, takes any responsibility therefor, or should have any liability with respect thereto, and none of the foregoing Entities or Persons makes any representations or warranties whatsoever concerning the information contained herein.

THE PLAN PROVIDES THAT TO THE EXTENT PERMITTED BY APPLICABLE LAW AND APPROVED BY THE BANKRUPTCY COURT, AS OF THE EFFECTIVE DATE, (I) EACH HOLDER OF A CLAIM ENTITLED TO VOTE ON THE PLAN WHO DOES NOT VALIDLY MAKE THE RELEASE OPT-OUT OPPORTUNITY (AS DEFINED BELOW) ON ITS BALLOT BY THE CLASS 3 VOTING DEADLINE AND (II) EACH HOLDER OF A CLAIM OR EQUITY INTEREST NOT ENTITLED TO VOTE ON THE PLAN WHO DOES NOT VALIDLY MAKE THE RELEASE OPT-OUT OPPORTUNITY ON THE RELEASE OPT-OUT FORM BY THE RELEASE OPT-OUT DEADLINE (EACH AS DEFINED BELOW) SHALL BE DEEMED TO HAVE CONCLUSIVELY, ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND FOREVER, RELEASED AND DISCHARGED THE DEBTOR, THE REORGANIZED DEBTOR, AND THE RELEASED PARTIES (AS DEFINED BELOW) FROM ANY AND ALL RELEASED CLAIMS (AS DEFINED BELOW) BASED ON OR RELATING TO ANY ACT, OMISSION, TRANSACTION, EVENT OR OTHER OCCURRENCE TAKING PLACE ON OR PRIOR TO THE EFFECTIVE DATE.

If you are a Holder of a Claim or Interest, you should read this Plan carefully. The Debtor, as Plan Proponent, urges all Holders of Claims in the Impaired Class receiving Ballots to accept the Plan as contained herein.

**ARTICLE II.
DEFINED TERMS, RULES OF INTERPRETATION,
CONSTRUCTION OF TERMS, COMPUTATION OF TIME, AND GOVERNING LAW**

A. Defined Terms

For purposes of this Plan, except as expressly provided or unless the context otherwise requires, all capitalized terms not otherwise defined shall have meanings ascribed to them in this Article. Any term used in this Plan that is not defined herein but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or Bankruptcy Rules. Whenever the context requires, such terms shall include the plural as well as the singular number, the masculine gender shall include the feminine, and the feminine gender shall include the masculine.

Administrative Claim* or *Administrative Expense Claims means a Claim, Cause of Action, right, or other liability, or the portion thereof, that is entitled to priority under Bankruptcy Code sections 326, 327, 330, 503(b), 506(c), 507(a)(2), 507(b), and 1103, including: (i) the actual and necessary costs and expenses incurred after the Petition Date of preserving the Estate and/or in connection with operating the Debtor's business (such as wages, salaries, or payments for goods and services); (ii) Professional Compensation Claims; and (iii) all fees and charges assessed against the Estate under 28 U.S.C. § 1930.

Administrative Claim Bar Date means, except as provided in Article VII herein, the first Business Day that is thirty (30) days after the Effective Date or such earlier deadline as established by a Final Order of the Bankruptcy Court.

Affiliate has the meaning prescribed in Bankruptcy Code section 101(2).

Allowed means, with respect to any Claim or Interest, except as otherwise provided in the Plan, a Claim or Interest allowable under Bankruptcy Code section 502 that: (i) has been allowed by a Final Order, including but not limited to any Final Order estimating Claims for purposes of confirming this Plan; (ii) either has been Scheduled as a liquidated, non-contingent, undisputed Claim in an amount greater than zero in the Debtor's Schedules, as the same may from time to time be amended in accordance with the Bankruptcy Code, Bankruptcy Rules or Final Order of the Bankruptcy Court, or is the subject of a timely filed and liquidated Proof of Claim as to which either no objection to its allowance has been filed (either by way of objection or amendment to the Schedules) within the periods of limitation fixed by the Bankruptcy Code or by any Final Order of the Bankruptcy Court, or any objection to its allowance has been settled, waived through payment, or withdrawn, or has been denied by a Final Order; or (iii) is expressly allowed in a liquidated amount in the Plan; *provided, however*, that with respect to an Administrative Claim, "Allowed" means an Administrative Claim as to which a timely request for payment has been made in accordance with this Plan (if such written request is required) or other Administrative Claim, in each case as to which (a) a timely objection has not been filed, or (b) a timely objection is filed and such objection has been settled, waived through payment, or withdrawn, or has been denied by a Final Order.

Avoidance Actions means any and all actual or potential Claims and Causes of Action that have been, or may be, commenced before or after the Effective Date, to avoid a transfer of property or an obligation incurred by the Debtor pursuant to any applicable section of the Bankruptcy Code, including Bankruptcy Code sections 544, 545, 547, 548, 549, 550, 551, 553(b), and 724(a), or under similar or related state or federal statutes and common law.

Bankruptcy Code means title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended, modified, and supplemented from time to time).

Bankruptcy Court means the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

Bankruptcy Estate or **Estate** means the estate of the Debtor created under section 541 of the Bankruptcy Code upon the filing of the Chapter 11 Case, and all Estate Property comprising the estate.

Bankruptcy Rules means, collectively, the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended and made applicable to the Chapter 11 Case or ancillary proceedings, and the Bankruptcy Local Rules of the Bankruptcy Court, as applicable to the Chapter 11 Case or ancillary proceedings, as the case may be.

Bar Date means the date established by the Bankruptcy Court by which Proofs of Claim must be filed with respect to such Claims, other than Administrative Claims, Claims held by Governmental Units, or other Claims or Interests for which the Bankruptcy Court entered a Final Order excluding Holders of such Claims or Interests from the requirement of filing Proofs of Claim.

Business Day means any day other than a Saturday, Sunday, or a “legal holiday” (as defined in Bankruptcy Rule 9006(a)).

Cash means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

Causes of Action means any claims, cross claims, third-party claims, interests, damages, judgments, remedies, causes of action, controversies, debts, demands, rights, actions, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, liens, indemnities, guaranties and franchises of any kind or character whatsoever (including those of the Debtor, the Reorganized Debtor, or the Estate), whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, asserted or assertable directly or derivatively, matured or unmatured, suspected or unsuspected, disputed or undisputed, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, pursuant to any other theory of law or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest claims or interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses, including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; (e) any state or foreign law preferential or fraudulent transfer or similar claim, and (f) any Avoidance Action.

Chapter 11 Case means the Chapter 11 bankruptcy case commenced by the Debtor upon the filing of the voluntary petition on the Petition Date; styled *In re Novvi, LLC*, Case No. 23-90906.

Chevron means Chevron Products Company, a division of Chevron U.S.A. Inc.

Chevron Note means the Chevron Non-Revolving Secured Convertible Note dated July 1, 2022.

Chevron Prepetition Debt means the outstanding balance of \$15,000,000 in principle amount plus interest, fees, expenses and costs due under the Chevron Note by the Debtor.

Claim means a claim against any portion of the Bankruptcy Estate of the Debtor, whether or not asserted, as defined in section 105(5) of the Bankruptcy Code.

Claims Register means the official register of Claims.

Class means a category of Claims or Interests as described in the Plan pursuant to Bankruptcy Code section 1122(a).

Company means the Debtor.

Company Advisors means, collectively, (i) Okin Adams Bartlett Curry LLP; (ii) Donlin, Recano & Company, Inc.; and (iii) BC Burr McCabe Law.

CM/ECF means the Bankruptcy Court’s Case Management and Electronic Case filing system.

Confirmation means entry by the Bankruptcy Court of the Confirmation Order confirming this Plan.

Confirmation Date means the date of entry by the Bankruptcy Court of the Confirmation Order.

Confirmation Hearing means the hearing held by the Bankruptcy Court to consider Confirmation of the Plan.

Confirmation Order means the order of the Bankruptcy Court confirming the Plan pursuant to Bankruptcy Code section 1129.

Consenting Lenders means H&R and Chevron.

Consummation means the occurrence of the Effective Date.

Cure Claim means a Claim based upon the Debtor's default on an Executory Contract or Unexpired Lease at the time such contract or lease is assumed by the Debtor pursuant to Bankruptcy Code section 365.

Current Directors and Officers means the directors and officers of the Debtor who were directors and officers of the Debtor as of the Petition Date.

DACA(s) means one or more deposit account control agreements, if any, in form and substance reasonably acceptable to the Debtor and the Consenting Lender, which shall be executed pursuant to the terms of, and in connection with, the RSA.

Debtor means Novvi, LLC.

Definitive Documentation means the definitive documents and agreements governing the Restructuring Transactions and any and all other documentation necessary to effectuate the Restructuring Transactions or that is contemplated by the Plan, including the following: (1) this Plan and Disclosure Statement; (2) the Plan Supplement and the documents contained therein; (3) the Confirmation Order; (4) the Solicitation Procedures Motion and the Solicitation Materials; (5) the DIP Term Credit Documents; (6) organizational documents of the Reorganized Debtor, including the Reorganized Debtor Operating Agreement attached to the Restructuring Term Sheet; (7) the Operational Support Services Agreement; and (8) the Patent Technology Information License Agreement.

DIP Claims means all Claims of the DIP Term Lender arising under, derived from, secured by, or based on the DIP Term Credit Documents.

DIP New Money Term Financing means up to \$6 million in post-petition financing provided by the DIP Term Lender.

DIP Orders means, collectively, the interim and final orders authorizing the use of cash collateral and approving the DIP Term Loans, each on terms materially consistent with the DIP Term Sheet or otherwise approved by the Debtor and H&R.

DIP Term Credit Documents means, collectively, the DIP Term Sheet, the motion to be filed with the Bankruptcy Court to obtain approval of the DIP and the DIP Orders, including any amendments, modifications, supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, and instruments (including any amendments, restatements, supplements, waivers, consents, or modifications of any of the foregoing) related to or executed in connection therewith.

DIP Term Financing means a debtor-in-possession term loan financing in the principal amount not to exceed \$16 million, which shall be comprised of the DIP New Money Term Financing and the H&R DIP Term Refinancing.

DIP Term Lender means H&R.

DIP Term Sheet means the debtor in possession financing term sheet attached as an exhibit to the RSA.

Disclosure Statement means the disclosure statement incorporated and combined into this Plan.

Disputed Claim means a Claim in a particular Class as to which a Proof of Claim has been filed or is deemed to have been filed under applicable law or an Administrative Claim as to which an objection has been filed in accordance with the Plan, the Bankruptcy Code or the Bankruptcy Rules, and such objection has not been withdrawn or determined by a Final Order. For purposes of the Plan, a Claim is a Disputed Claim prior to any objection to the extent that: (a) the amount of a Claim specified in a Proof of Claim exceeds the amount of any corresponding Claim scheduled by the applicable Debtor in the Schedules of Assets and Liabilities; (b) any corresponding Claim scheduled by the applicable Debtor in the Schedules of Assets and Liabilities has been scheduled as disputed, contingent or unliquidated, irrespective of the amount scheduled; (c) no corresponding Claim has been scheduled by the applicable Debtor in the Schedules of Assets and Liabilities; or (d) the Claim is subject to disallowance pursuant to Bankruptcy Code section 502(d).

Distribution Record Date means the Confirmation Date.

Effective Date means the date that is the first Business Day after the Confirmation Date, on which: (a) no stay of the Confirmation Order is in effect; and (b) all conditions precedent to the effectiveness of the Plan have been satisfied or waived as provided in the Plan.

Entity means any Person, estate, trust, Governmental Unit, or United States Trustee, as set forth in Bankruptcy Code section 101(15).

Estate Property means all right, title, and interest in and to any and all property of every kind or nature, owned by the Debtor or its Estate on the Petition Date pursuant to, and as defined by, Bankruptcy Code section 541.

Exculpated Parties means, collectively, and in each case in its capacity as such: (a) the Debtor; (b) each Consenting Lender; (c) any statutory committee appointed in the Chapter 11 Case and each of their respective members; and (d) each current and former Affiliate of each Entity in clause (a) through the following clause (e); and (e) each Related Party of the Entity in clause (a) through this clause (e). For the avoidance of doubt, the foregoing definition of Exculpated Parties shall be

construed, and only be effective, to the extent that it is consistent with applicable provisions of (x) the Bankruptcy Code; and (y) case law of the Supreme Court of the United States or the United States Court of Appeals for the Fifth Circuit.

Executory Contract means an executory contract or unexpired lease as such terms are used in Bankruptcy Code section 365, including all operating leases, capital leases, and contracts to which the Debtor is a party or beneficiary.

Exhibit means an exhibit annexed to the Plan, as may be amended, modified or supplemented.

Existing Debt Advances means the H&R Note providing (i) that certain Tranche A debt in the outstanding principal amount of \$887,420, advanced pursuant to the H&R Note and (ii) that certain Tranche B debt in the total outstanding principal amount of \$1,012,580 consisting of (a) \$500,000 in principal advanced to the Debtor on September 1, 2023, and (b) \$512,580 in principal advanced to the Debtor on October 2, 2023.

Final Order means an order or judgment of the Bankruptcy Court, or another court of competent jurisdiction, the operation or effect of which has not been stayed, reversed, or amended and as to which order or judgment (or any revision, modification, or amendment thereof) the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for review or rehearing was filed or, if filed, remains pending.

General Unsecured Claim means an Unsecured Claim held by a party other than an Insider that is not: (a) an Administrative Claim; (b) a Professional Compensation Claim; (c) a Priority Tax Claim; or (d) a Priority Non-Tax Claim.

General Voting Record Date means December 21, 2023 as the fixed date for determining (a) which Holders of Class 3 Claims are entitled to vote; and (b) which other Holders of Claims or Interests are entitled to receive notice and opportunity to Opt Out of the Third-Party Releases.

Governing Body means, in each case in its capacity as such, the board of directors, board of managers, manager, general partner, investment committee, special committee, or such similar governing body of the Debtor or the Reorganized Debtor, as applicable.

Governmental Unit means any governmental unit, as defined in Bankruptcy Code section 101(27).

Holder means (a) as to any Claim, (i) the owner or holder of such Claim as such is reflected on the Proof of Claim filed with respect to such Claim, or (ii) if no Proof of Claim has been filed with respect to such Claim, the owner or holder of such Claim as such is reflected on the Schedules or the books and records of the Debtor or as otherwise determined by Final Order of the Bankruptcy Court, or (iii) if the owner or holder of such Claim has assigned or transferred the Claim to a third party and the Debtor has received sufficient written evidence of such assignment or transfer, the assignee or transferee; and (b) as to any Equity Interest, the record owner or holder of such Equity Interest as shown on the stock register that is maintained by the Debtor or as otherwise determined by Final Order of the Bankruptcy Court.

H&R means H&R Group US, Inc.

H&R DIP Term Refinancing means a deemed term loan a roll-up term loan which shall refinance an equivalent amount of certain H&R Prepetition Obligations, which roll-up shall apply solely to the Priming Facility and Tranche B of the Existing Debt Advances (as defined below) held by the H&R DIP Lender (in its capacity as Prepetition Lender) in the aggregate principal amount of up to \$10,000,000.

H&R Note means the H&R Non-Revolving Senior Secured Convertible dated July 1, 2022

H&R Prepetition Obligations means the Priming Facility together with the Existing Debt Advances.

Impaired or **Impairment** means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is impaired within the meaning of Bankruptcy Code section 1124.

Insider has the meaning set forth in Bankruptcy Code section 101(31).

Interest, Equity Interest, or Membership Interest means any ownership interest in the Debtor, as of the Petition Date, including, but not limited to, membership interests, an interest in any issued, unissued, authorized or outstanding shares or stock, including ordinary shares, common stock, preferred stock, or other instrument evidencing any fixed or contingent ownership interest in the Debtor, whether or not transferable, together with any warrants, options, or contractual rights to purchase or acquire such interests at any time and all rights arising with respect thereto.

Judicial Code means title 28 of the United States Code, 28 U.S.C. §§ 1 – 4001.

Lender Equity Distributions means one hundred percent (100%) of the membership interests in the Reorganized Debtor based upon: (i) the dollar amount of principal debt advanced by the Consenting Lenders to the Debtor; (ii) interest attributable to the debt advanced by the Consenting Lenders; and (iii) the amount of capital committed to be advanced to the Reorganized Debtor in accordance with the RSA and Restructuring Term Sheet.

Lien means a lien, security interest, or other interest or encumbrance asserted against any Estate Property as defined in Bankruptcy Code section 101(37).

Other Secured Claim means any Secured Claim that is not a Secured Tax Claim. Other Secured Claims shall not include any such claims secured by Liens that are avoidable, unperfected, subject to subordination, or otherwise unenforceable.

Person means and includes natural persons, corporations, limited partnerships, general partnerships, joint ventures, trusts, land trusts, business trusts, unincorporated organizations, or other legal entities, regardless of whether they are governments, agencies, or political subdivisions thereof.

Petition Date means December 3, 2023, the date on which the Debtor commenced the Chapter 11 Case.

Phantom Equity Plan means that certain Amended and Restated Phantom Unit Plan.

Plan means the voluntary combined plan of reorganization and Disclosure Statement and any amendments, modifications, and supplements from time to time filed by the Debtor under Chapter 11 of the Bankruptcy Code that embodies the Restructuring Transactions, which shall be on the same terms as set forth in the RSA and the Restructuring Term Sheet and otherwise shall be in a form and substance reasonably acceptable to the Consenting Lenders.

Plan Documents means, collectively: (i) those documents, Exhibits, Schedules and forms thereof in furtherance of Confirmation and Consummation of the Plan and/or to be executed in order to consummate the transactions contemplated under the Plan, which shall be filed by the Debtor with the Bankruptcy Court as soon as reasonably practicable prior to the Confirmation Hearing, or such later date as may be approved by the Bankruptcy Court; and (ii) any additional documents filed with the Bankruptcy Court prior to the Effective Date as amendments to such previously filed Plan Documents. The Plan Documents include, but are not limited to: (a) the Schedule of Rejected Contracts and Leases; and (b) the Schedule of Retained Causes of Action.

Plan Proponent means the Debtor.

Plan Supplement means the compilation of documents and forms of documents, schedules, and Exhibits to the Plan that will be filed by the Debtor with the Bankruptcy Court.

Prepetition Debt means the H&R Prepetition Obligations together with the Chevron Debt.

Prepetition Lenders means H&R and Chevron, respectively.

Priming Facility means that certain Non-Revolving Senior Secured Note dated November 6, 2023, by and between the Debtor and H&R in the aggregate principal amount of up to \$10 million.

Priming Security Documents means, collectively: (i) the Security Agreement; (ii) the Intellectual Property Security Agreement (Trademarks); (iii) the Intellectual Property Security Agreement (Patents); and (iv) the Subordination Agreement.

Priority Non-Tax Claim means a Claim asserted under Bankruptcy Code sections 507(a)(3-7 and 9-10).

Priority Tax Claim means a Claim asserted under Bankruptcy Code section 507(a)(8).

Professional means an Entity: (a) employed pursuant to a Final Order of the Bankruptcy Court in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

Professional Compensation Claim means a Claim for compensation or reimbursement of expenses of a Professional incurred on and after the Petition Date and prior to the Effective Date, including fees and expenses incurred in preparing final fee applications and participating in hearings on such applications, and requested in accordance with the provisions of Bankruptcy Code sections 326, 327, 328, 330, 331, 502(b) or 1103.

Professional Compensation Claim Bar Date means, except as provided in Article VII herein, forty-five (45) days after the Effective Date.

Professional Compensation Claim Objection Deadline means twenty-one (21) days after the Professional Compensation Claim Bar Date.

Proof of Claim means a proof of Claim filed against the Debtor in the Chapter 11 Case by the applicable Bar Date.

Related Party means, each of, and in each case in its capacity as such, current and former directors, managers, officers, investment committee members, special committee members, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, assignors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, employees, agents, trustees, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals and advisors. For the avoidance of doubt, the current and former members of each Governing Body (and their attorneys and other professionals retained by them in their capacity as members of a Governing Body) are Related Parties of the Debtor.

Releases means the releases described in Article XIII of the Plan.

Release Opt-Out Opportunity means a Holder of a Claim or Interest election to “opt out” of the Third Party Releases contained in Article XIII.C of the Plan.

Released Party means, each of, and in each case in its capacity as such: (a) the Debtor; (b) the Reorganized Debtor; (c) each Consenting Lender and (d) each current and former Affiliate of each Entity in clause (a) through the following clause (e); and (e) each Related Party of each Entity in clause (a) through this clause (e). Notwithstanding anything to the contrary herein, the Debtor’s former Chief Executive Officer, Jeff Brown, is not a Released Party and is specifically excepted out of this defined term.

Releasing Party means, each of, and in each case in its capacity as such: (a) the Debtor; (b) the Reorganized Debtor; (c) each Consenting Lender; (d) all Holders of Claims; (e) all Holders of Interests; (f) the H&R DIP Lender; (g) each current and former Affiliate of each Entity in clause (a) through the following clause (h); and (h) each Related Party of each Entity in clause (a) through this clause (h); provided that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in the Plan; or (y) timely objects to the releases contained in the Plan and such objection is not resolved before Confirmation of the Plan.

Reorganized Debtor means the restructured Debtor following entry of the Confirmation Order.

Reorganized Debtor Operating Agreement means the Fifth Amended and Restated Operating Agreement of Novvi, LLC.

Restructuring Support Parties means, collectively, the Consenting Lenders, whether in their capacity as a creditor or equity holder of the Debtor.

Restructuring Term Sheet means that certain Novvi, LLC Restructuring Term Sheet, dated November 6, 2023, attached as an exhibit to the RSA.

Restructuring Transactions means certain transactions consistent with the terms and conditions set forth in the RSA and the Restructuring Term Sheet to be implemented through the Plan.

Retained Causes of Action means all Causes of Action set forth on the Schedule of Retained Causes of Action, but shall not include any action against a Released Party.

RSA means the Restructuring Support Agreement dated November 6, 2023 by and among the Debtor, H&R, and Chevron.

SEC means the Securities and Exchange Commission.

Schedules means, collectively, the Schedule of Assets and Liabilities, Schedule of Equity Security Holders, Schedule of Rejected Contracts and Leases, and Schedule of Retained Causes of Action to be filed by the Debtor in the Chapter 11 Case.

Schedule of Assets and Liabilities means the schedules of assets and liabilities filed by the Debtor in the Chapter 11 Case, as may be amended, modified, or supplemented.

Schedule of Rejected Contracts and Leases means the schedule of Executory Contracts and Unexpired Leases to be rejected by the Debtor, to be filed as an Exhibit to the Plan.

Schedule of Retained Causes of Action means the Retained Causes of Action set forth on the schedule to be filed as an Exhibit to the Plan.

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

Secured Tax Claim means a Secured Claim for taxes held by a Governmental Unit, including cities, counties, school districts, and hospital districts, (a) entitled by statute to assess taxes based on the value or use of real and personal property and to obtain an encumbrance against such property to secure payment of such taxes or (b) entitled to obtain an encumbrance on property to secure payment of any tax claim specified in Bankruptcy Code section 507(a)(8). Secured Tax Claims shall not include any such Claims secured by Liens / security interests that are avoidable, unperfected, subject to subordination, or otherwise unenforceable.

Solicitation means solicitation of votes in favor of the Plan.

Solicitation Materials means the Ballots and other related materials drafted in connection with the Solicitation of acceptances of the Plan.

Subordinated Claim means a Claim that is subordinated to General Unsecured Claims pursuant to (a) a contract or agreement, (b) a Final Order declaring that such Claim is subordinated in right or payment, or (c) any applicable provision of the Bankruptcy Code, including Bankruptcy Code section 510, or other applicable law. Subordinated Claims specifically include any Claim for

punitive damages provided for under applicable law.

Third Party Release(es) means the releases granted by Holders of Claims or Interests pursuant to Article XIII.C of the Plan.

TMC Lease means that certain Processing Agreement dated May 31, 2017 and any related amendment(s), by and between TM Chemicals Limited Partnership and TM Deer Park Services, as lessors, and the Debtor, as lessee.

Transfer means to sell, transfer, assign, pledge, grant a participation interest in, or otherwise dispose of, directly or indirectly, in whole or in part, a party's right, title, or interest in respect of any of such party's Claims against, or Interests in, the Debtor, or the deposit of any of such party's Claims against or Interests in the Debtor, as applicable, into a voting trust, or the grant of any proxies, or entry into a voting agreement with respect to any such Claims or Interests.

Transferor means the applicable Restructuring Support Party making a Transfer.

Unexpired Lease means a lease to which the Debtor is a party that is subject to assumption or rejection under Bankruptcy Code section 365.

Unimpaired means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is not impaired within the meaning of Bankruptcy Code section 1124.

Unsecured Claim means a Claim that is not a Secured Claim and that is not entitled to priority under Bankruptcy Code section 507(a)(1-9). The term specifically includes, pursuant to Bankruptcy Code section 506(a), any Claim of a creditor against the Debtor to the extent that such creditor's Claim is greater than the value of the Lien securing such Claim, any Claim for damages resulting from rejection of any Executory Contract or Unexpired Lease under Bankruptcy Code section 365, any tort Claims or contractual Claims or Claims arising from damage or harm to the environment and, and any Claim not otherwise classified under the Plan.

Unsecured Insider Claim means an Unsecured Claim held by an Insider.

Voting Class means any Holder of a Claim or Interest entitled to vote to accept or reject the Plan.

B. Rules of Interpretation and Construction of Terms

For purposes of this Plan: (1) any reference in this Plan to a contract, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; (2) any reference in this Plan to an existing document or Exhibit filed or to be filed means that document or Exhibit as it may have been or may be amended, supplemented, or otherwise modified; (3) unless otherwise specified, all references in this Plan to Sections or Articles are references to Sections or Articles of or to this Plan; (4) the words "herein," "hereto," "hereunder," and other words of similar import refer to this Plan in its entirety rather than to a particular portion of this Plan; (5) captions and headings contained in the Plan are inserted for convenience and reference only, and are not intended to be part of or to affect the interpretation of the Plan; (6) wherever appropriate from the context, each term stated in either the singular or the

plural includes the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and neuter gender; (7) any reference to an Entity as a Holder of a Claim or Interest includes the Entity's successors and assigns; (8) any reference to docket numbers of documents filed in the Chapter 11 Case are references to docket numbers under the Bankruptcy Court's CM/ECF system; and (9) the rules of construction set forth in Bankruptcy Code section 102 and the Bankruptcy Rules shall apply.

C. Computation of Time

All times referenced in this Plan are prevailing Central Time. In computing any period of time, date, or deadline prescribed or allowed in the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply. If the date on which a transaction may or must occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law

Subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with, applicable federal law, including the Bankruptcy Code and the Bankruptcy Rules.

E. Reference to Monetary Figures

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

F. Incorporation of Documents by Reference

This Plan incorporates by reference certain documents relating to the Debtor that are not presented herein or delivered herewith. The documents that have been or will be filed in the Chapter 11 Case are incorporated by reference herein in their entirety, including all amendments thereto filed prior to the Confirmation Hearing or Confirmation Date.

**ARTICLE III.
DEBTOR'S HISTORY, ASSETS AND LIABILITIES
AND EVENTS LEADING TO BANKRUPTCY**

A. Incorporation and Ownership

The Debtor, a Delaware Limited Liability Company, was formed in 2011 as a joint venture between Amyris, Inc. ("Amyris") and Cosan US, Inc. ("Cosan") to develop, produce, market and sell lubricant base oils from renewable feedstocks. The Debtor first focused its business development in the large commodity lubricants market. However, the capital outlay to scale up its operations to manufacture its base oil product, "SynNova," for the economy of scale necessary to compete in the commodities market proved to be a significant challenge. The Debtor has continued to innovate and help customers to find high performance and niche markets where significantly higher value is derived from using SynNova in specific applications (defined in more

detail below) that can support a higher product price within the Debtor's existing plant capacity. To accomplish this pivot to higher value/lower volume markets, the Debtor's balance sheet needs to be restructured.

Presently, the Debtor's membership interests are held by four entities: Amyris, H&R, Chevron, American Refining Group, Inc. ("ARG"). The Debtor's board of directors consists of 7 members representing 3 of the 4 Holders of Membership Interests. The table below illustrates the Membership Interest ownership in the Debtor as of the Petition Date.

Company	Equity Invested	Interests Owned	Ownership %
Amyris	\$ 21,980,273	372,437	16.1%
Cosan	\$ 17,746,259	—	0.0%
ARG	\$ 10,110,000	139,891	6.1%
Chevron	\$ 62,658,637	1,533,024	66.5%
H&R	\$ 15,132,904	260,793	11.3%
Total	\$ 127,628,073	2,306,145	100.0%

B. Management

Jason Wells is the current President of the Debtor.

C. The Debtor's History and Operations

As stated above, the Debtor, a Delaware limited liability company, was formed in 2011 as a joint venture between Amyris and Cosan to develop, produce, market and sell lubricant base oils utilizing farnesene as a feedstock. Farnesene is a hydrocarbon produced via fermentation of sugar in a bioengineered yeast strain, and was Amyris' primary product. Amyris and Cosan each had fifty percent (50%) ownership of the Debtor, with Cosan contributing \$10 million in cash and Amyris contributing \$10 million in intellectual property and know-how for the process technology to convert farnesene into a high-performance base oil. Farnesene was projected to cost \$1/kg as production scaled up and improvements were made to the yeast strain and the downstream process. The Debtor's base oil product, "Novaspec" used 50% farnesene and 50% petroleum derived linear olefins as monomers to create lubricant base oils to meet high performance requirements in the commodity lubricants space. Ultimately, Amyris was unable to bring the cost of farnesene below \$3/kg, leading the Debtor to look for alternative feeds.

Between 2016 and 2018, ARG, H&R and Chevron invested in the Debtor to fund research and development, and capital improvements to the Plant to expand operations. During this period, the Debtor, in collaboration with Chevron, developed a cutting-edge 100% renewable base oil called "SynNova." SynNova did not utilize farnesene but instead is made using feedstocks derived from plant oils and has a higher performance than the Debtor's first generation of product.

At this initial stage, ARG, H&R, and Chevron each contributed \$10 million and held membership interests equal to the membership interests of Amyris and Cosan. Not all members continued to participate in future funding rounds, and as a result, as of the Petition Date, certain investors hold a higher percentage of the Debtor's membership interests as detailed above.

Among other applications, the Debtor's high performing SynNova, which is a renewable alternative to petroleum derived oils, will be used in the following applications: (i) High Performing Lubricants; (ii) Carbon-Negative Polymers; (iii) Electric Vehicles; (iv) Ultra high-end personal care products; and (v) House and Home products.

Customers in these spaces often approached the Debtor when looking for a low carbon footprint alternative to petroleum-based oils due to customer demand and regulatory pressures for businesses to measure and improve their carbon footprint. Customers discovered further value in their markets upon product development and testing that derives from the uniquely designed chemical structure and high purity of SynNova compared to the petroleum oils they were looking to replace. While this switch from "drop-in replacement" to finding a unique value proposition and certification of new formulations is a longer process for the customer, these areas where the customer derives both a performance benefit and a differentiated product alongside the reduced carbon footprint are where the Debtor is able to find a good product fit.

The majority of the Debtor's manufacturing operations are located in a 25 kiloton a year plant (the "Plant") located in La Porte, Texas where the Debtor employs 37 people. The Debtor rents the land from Texas Molecular, but owns the Plant itself. Additionally, the Debtor owns the equipment in the Plant used to manufacture its products. At the Plant, the Debtor's employees execute the manufacturing process designed by the Debtor which includes reacting the feedstock through multiple chemical processes to produce the product. In addition, the Plant also provides quality control services, customer service, and logistical services.

The Debtor's headquarters, which provides many of the product development and design and technical customer support elements of its business, is located in Alameda, California where the Debtor employs 5 people. The Debtor also rents a facility in North Carolina that staffs 2 people. This facility was originally utilized to produce small samples of the Debtor's product and to small scale test new products.

D. Summary of Creditors and Debt as of the Petition Date

On the Petition Date, the Debtor will have approximately \$26,850,000 in aggregate debt outstanding under its prepetition credit facilities. The following chart summarizes the Debtor's funded debt obligations.

Debt Facility	Approximate Amount Outstanding
H&R Non-Revolving Senior Secured Convertible Note	Tranche A: \$887,420
	Tranche B: \$1,012,580
Chevron Non-Revolving Secured Convertible Note	\$15,000,000
Pre-Petition Priming Facility	\$9,950,000
Total	\$26,850,000

1. *The H&R Non-Revolving Secured Convertible Note.* The Debtor entered into the H&R Note providing the Existing Debt Advances.

2. *Pre-Petition Priming Facility.* Additionally, the Debtor entered into that certain Priming Facility. The Priming Facility is secured by substantially all of the assets of the Debtor. The Pre-Petition Priming Facility has a first priority interest over both the H&R Non-Revolving Secured Convertible Note and the Chevron Non-Revolving Secured Convertible Note.

3. *The Chevron Non-Revolving Secured Convertible Note.* The Debtor and Chevron entered into the Chevron Note. The Chevron Prepetition Debt is secured by substantially all assets of the Debtor.

E. Events Leading to Bankruptcy

The primary issues leading to the filing of the Debtor's Chapter 11 Case stemmed from (i) the Debtor's inability to utilize the Plant to its full capacity (<10%) and (ii) the Debtor's inability to compete in the large but low-value commodity lubricants markets. For the Debtor to compete in the low-value commodity lubricants market, the Debtor required (i) vertical integration with a feedstock source, (ii) a 100 Kiloton a year plant (a "100KT Plant") to obtain economy of scale, and (iii) a capital investment of \$400-500 million. The Debtor, however, could not secure this funding before achieving profitability.

To back the 100KT Plant, the Debtor needed substantial orders in large markets, leading to discounting the product to compete in commodity base oil markets and a shift away from business development in smaller high-value markets. The mature and slow-moving nature of the commodity lubricants market, with extensive testing and validation requirements, added further challenges to the product adoption timeline.

Operating the current Plant under 10% capacity made cost-cutting measures insufficient for breakeven or profitability. Consequently, the Debtor faced a depletion of working capital while attempting to secure funds for the 100KT Plant project.

Despite the financial difficulty experienced by the Debtor in quickly scaling its business, the Debtor, Chevron and H&R believe that the Debtor can effectively restructure its business and

its balance sheet. To do so, the Debtor must right-size its operations to compete in niche high performance markets. These market segments that derive true value from the product are currently able to support positive margin sales.

F. Prepetition Restructuring Efforts and Entry into the RSA

From August 15 to August 18, 2023, the Debtor and H&R met for a three-day collaborative effort involving the Debtor's technical, operations, commercial, and marketing teams. The three days were spent reviewing the Debtor's cost of production, pricing and sales history and systematically reviewing of all current customers and markets. Together, the Debtor and H&R were able to develop a strategy and a turn-around plan that could be executed in the next 2-3 years and would reach profitability while utilizing a finite amount of new capital. This model was refined and validated from August 16 until now *via* weekly reviews of the turnaround business plan and bottom-up sales plan, with business and financial managers from H&R.

Upon developing this new business plan, the Debtor, Chevron, and H&R began negotiating the RSA. The RSA provides for a balance sheet reorganization where only the Prepetition Debt and prepetition Membership Interests are Impaired. The end-result of this restructuring is a significantly deleveraged Company better able to compete in the niche high performance lubricants market. Due to significant investment and the debt for equity swap, Holders of Allowed General Unsecured Claims such as vendors and other creditors are contemplated to be paid in full under this Plan.

**ARTICLE IV.
EVENTS DURING THE CHAPTER 11 CASE**

A. General Overview

In accordance with the RSA, the Debtor filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code on December 3, 2023, and promptly filed the Plan with the Bankruptcy Court. The filing of the petition on the Petition Date commenced the Chapter 11 Case, at which time the Debtor was afforded the benefits, and become subject to the limitations, of the Bankruptcy Code.

The Debtor continues to operate its business in the ordinary course during the pendency of the Chapter 11 Case as it did prior to the Petition Date. To facilitate the prompt and efficient implementation of the Plan through the Chapter 11 Case, the Debtor filed various motions seeking relief from the Bankruptcy Court which to ensure a seamless transition between the Debtor's prepetition and post-petition business operations, facilitate a smooth reorganization through the Chapter 11 Case, and minimize any disruptions to the Debtor's operations. The following is a brief overview of the substantive relief sought by the Debtor on and after the Petition Date to maintain its operations in the ordinary course.

B. DIP Financing and Cash Collateral

On the Petition Date, the Debtor filed its *Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtor to Obtain Postpetition Financing, (II) Authorizing the Use of*

Cash Collateral, (III) Granting Liens and Superpriority Claims, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief (the “DIP Motion”), seeking, among other things, entry of an interim order (the “Interim DIP Order”) and final order (the “Final DIP Order”) and together with the Interim DIP Order, the “H&R DIP Orders”) from the Bankruptcy Court (a) authorizing the Debtor’s entry into certain loan documents with the H&R DIP Lender, (b) authorizing the Debtor to grant, subject to the Carve Out (as defined in the H&R DIP Orders), superpriority administrative claim status and, subject to any Permitted Prior Liens (as defined in the H&R DIP Orders), a perfected first-priority senior priming security interest in and Lien on all assets of the Debtor, and (c) authorizing the Debtor’s use of cash collateral.

The Debtor has been authorized by the Bankruptcy Court to obtain post-petition financing on a senior secured super-priority priming debtor in possession credit facility in an aggregate principal amount not to exceed \$16,000,000 which shall be comprised of: (i) \$6,000,000 of new money and (ii) a deemed term loan “roll up” of up to \$9,950,000 of the H&R DIP Term Refinancing.

C. Approval of Solicitation Procedures

On December 12, 2023, the Debtor filed its *Emergency Motion for Entry of an Order (I) Scheduling Combined Hearing on (A) Adequacy of Disclosure Statement and (B) Confirmation of Plan; (II) Fixing Deadline to Object to Disclosure Statement and Plan; (III) Approving (A) Procedures for Soliciting and Voting on the Combined Plan and Disclosure Statement and (B) Notice of Non-Voting Status and Opt Out Opportunity; and (IV) Conditionally Approving Disclosure Statement* (the “Solicitation Procedures Motion”). Among other things, the Solicitation Procedures Motion sought entry of a Final Order from the Bankruptcy Court:

- (i) conditionally approving the Disclosure Statement in the Plan;
- (ii) scheduling a Confirmation Hearing to (a) approve the adequacy of the Disclosure Statement on a final basis, and (b) consider Confirmation of the Plan;
- (iii) approving procedures for Solicitation of the Plan, including the form of Ballots;
- (iv) approving the form and manner of the notice of Release Opt-Out Opportunity regarding the Releases contained in the Plan; and
- (v) establishing a deadline to file objections to the Disclosure Statement or Confirmation of the Plan.

D. Cash Management System

The Debtor maintains a centralized cash management system designed to receive, monitor, aggregate, and distribute cash. On the Petition Date, the Debtor sought authority from the Bankruptcy Court to continue the use of its existing cash management system, bank accounts, and related business forms to avoid a disruption in the Debtor’s operations and facilitate the efficient

administration of the Chapter 11 Case. Additionally, as part of its agreement with the H&R DIP Lender for use of cash collateral and to obtain the H&R DIP Loans, the Debtor has entered into a DACA with H&R DIP Lender.

E. Critical Vendors

To minimize any disruption to the Debtor's operations and ensure the efficient administration of the Chapter 11 Case, on the Petition Date, Debtor sought authority from the Bankruptcy Court to continue to pay all critical vendors any such amounts that become due and owing post-petition in the ordinary course of Debtor's business. The Debtor believes that payment of the Critical Vendor Claims is vital to Debtor's business operations to continue to run smoothly at the beginning of the Chapter 11 Case.

F. Schedules and Statements of Financial Affairs

On December 4, 2023, the Debtor filed its Schedule of Assets and Liabilities [ECF # 29] and Statement of Financial Affairs [ECF # 30] in the Chapter 11 Case.

G. Retention of Professionals

The Debtor intends to file several other motions that are common to chapter 11 proceedings of similar size and complexity as the Chapter 11 Case, including, among others, applications to retain certain Company Advisors as Professionals to assist the Debtor in the Chapter 11 Case.

H. Anticipated Timeline of the Chapter 11 Case

In accordance with the RSA, the Debtor is obligated to proceed with the implementation of the Plan through the Chapter 11 Case. Among the milestones contained in the RSA are the requirements that the Debtor commence the Chapter 11 Case by no later than December 3, 2023, and consummate the Plan by no later than March 8, 2024 (unless the Required Consenting Lenders otherwise consent in writing). Although the Debtor will request that the Bankruptcy Court approve the timetable set forth in the RSA, there can be no assurance that the Bankruptcy Court will grant such relief.

**ARTICLE V.
PENDING LITIGATION**

In the ordinary course of business, from time to time, the Debtor is the subject of complaints or litigation from subscribers or other parties or inquiries or investigations from Governmental Units, sometimes related to alleged violations of state or federal consumer protection statutes. The Debtor may also be subject to Claims or Causes of Action of employees based on, among other things, alleged discrimination, harassment or wrongful termination. Although no assurances can be given, in the opinion of the Debtor, none of the pending actions is likely to have a material adverse impact on the Debtor's financial position or results of operations, either individually or in the aggregate.

Legal proceedings are subject to substantial uncertainties concerning the outcome of material factual and legal issues relating to the litigation. Accordingly, the Debtor cannot currently predict the manner and timing of the resolution of some of these matters and may be unable to estimate a range of possible losses or any minimum loss from such matters.

ARTICLE VI. SOLICITATION AND CONFIRMATION

A. Parties Entitled to Vote

Under the Bankruptcy Code, only holders of claims or equity interests in “impaired” classes are entitled to vote on a plan. Under section 1124 of the Bankruptcy Code, a class of claims or equity interests is deemed to be “impaired” under a plan unless (i) the plan leaves unaltered the legal, equitable, and contractual rights to which such claim or equity interest entitles the holder thereof or (ii) notwithstanding any legal right to an accelerated payment of such claim or equity interest, the plan cures all existing defaults (other than defaults resulting from the occurrence of events of bankruptcy) and reinstates the maturity of such claim or equity interest as it existed before the default.

If, however, the holder of an impaired claim or equity interest will not receive or retain any distribution under the plan on account of such claim or equity interest, the Bankruptcy Code deems such holder to have rejected the plan, and, accordingly, holders of such claims and equity interests do not actually vote on the plan. If a claim or equity interest is not impaired by the plan, the Bankruptcy Code conclusively presumes the holder of such claim or equity interest to have accepted the plan and, accordingly, holders of such claims and equity interests are not entitled to vote on the plan.

Class 3 – Consenting Lenders Prepetition Debt Claims – is the only Class that is Impaired under the Plan, and only the Holders of Claims in such Class are entitled to vote to accept or reject the Plan.

B. How to Vote

Each Holder of a Claim in the Voting Class should read this Plan, together with any Plan Documents, in their entirety. After carefully reviewing the Plan and any Plan Documents, please complete the enclosed ballot for acceptance or rejection of the Plan (a “Ballot”), including marking your vote with respect to the Plan, and return it as provided below. If you are a Holder of a Claim in the Voting Class and did not receive a Ballot, if your Ballot is damaged or lost, or if you have any questions concerning voting procedures, please contact Matthew S. Okin, counsel to the Debtor, by telephone at (713) 228-4100 or by electronic mail at mokin@okinadams.com.

Persons or Entities receiving a Ballot should complete and sign each enclosed Ballot and return it to the address provided below. **In order to be counted, Ballots must be duly completed, executed and received no later than January 19, 2024 (the “Voting Deadline”).** All Ballots should be returned either by regular mail, hand delivery, overnight delivery, or email to:

OKIN ADAMS BARTLETT CURRY LLP

Attn: Matthew S. Okin
Edward A. Clarkson
Ryan A. O'Connor
Kelley K. Edwards
1113 Vine Street, Suite 240
Houston, Texas 77002
mokin@okinadams.com
eclarkson@okinadams.com
roconnor@okinadams.com
kedwards@okinadams.com

A vote may be disregarded if the Bankruptcy Court determines, pursuant to section 1126(e) of the Bankruptcy Code, that it was not solicited or procured in good faith or in accordance with the provisions of the Bankruptcy Code.

C. Acceptance of Plan and Votes Required for Class Acceptance

As the Holder of a Claim in the Voting Class, your vote on the Plan is extremely important. The Debtor is only soliciting acceptances of the Plan from Holders of Claims in the Voting Class. You may be contacted by the Debtor or its representatives with regard to your vote on the Plan.

Pursuant to Section 1126(c) of the Bankruptcy Code, an Impaired Class of Claims shall have accepted the Plan if:

- (i) the Holders (other than any Holder designated pursuant to Section 1126(e) of the Bankruptcy Code) of at least two-thirds in dollar amount of the Allowed Claims actually voting in such Class have voted to accept the Plan; and
- (ii) the Holders (other than any Holder designated pursuant to Section 1126(e) of the Bankruptcy Code) of more than one-half in number of the Allowed Claims actually voting in such Class have voted to accept the Plan.

If a Holder of a Claim holds more than one Claim in any one Class, all Claims of such Holder in such Class shall be aggregated and deemed to be one Claim for purposes of determining the number of Claims in such Class voting on the Plan.

To meet the requirement for Confirmation of the Plan under the “cram-down” provisions of the Bankruptcy Code with respect to any Impaired Class of Claims which votes to reject, or is deemed to have rejected, the Plan (a “Rejecting Class”), the Debtor would have to show that all Classes junior to the Rejecting Class will not receive or retain any property under the Plan unless all Holders of Claims in the Rejecting Class receive or retain under the Plan property having a value equal to the full amount of their Allowed Claims.

If one or more of the Impaired Classes of Claims does not accept the Plan, the Plan may nevertheless be confirmed and be binding upon the non-accepting Impaired Class under the “cram down” provisions of the Bankruptcy Code if the Plan does not “discriminate unfairly” and is “fair

and equitable” to the non-accepting Impaired Classes under the Plan.

1. *Discriminate Unfairly.* The Bankruptcy Code requirement that a plan not “discriminate unfairly” means that a dissenting class must be treated equally with respect to other classes of equal rank. The Debtor believes that the Plan does not “discriminate unfairly” with respect to any Class of Claims or Equity Interests because no Class is afforded treatment which is disproportionate to the treatment afforded other Classes of equal rank.

2. *Fair and Equitable Standard.* With respect to the Impaired Classes of Unsecured Claims, Bankruptcy Code section 1129(b)(2)(B) provides that a plan is “fair and equitable” if it provides that (i) each holder of a claim of such class receives or retains on account of such claim, property of a value as of the effective date of the plan equal to the allowed amount of such claim; or (ii) the holder of any claim or interest that is junior to the claims of such class will not receive or retain property under the plan on account of such junior claim or interest. The Debtor believes that the Plan meets these standards.

The Debtor believes that the requirements of Bankruptcy Code 1129(a) and (b) are met under the Plan. Accordingly, if necessary, the Debtor will seek Confirmation of the Plan under the “cram down” provisions of the Bankruptcy Code and believes it meets the requirements for Confirmation by the Bankruptcy Court notwithstanding the fact that Class 5 – Company Interests are deemed to have rejected the Plan.

D. Confirmation Hearing; Confirmation of the Plan

The Bankruptcy Court has scheduled a Confirmation Hearing to consider final approval the Disclosure Statement contained herein and Confirmation of the Plan for **January 25, 2024 at 2:00 p.m. (prevailing Central Time)**, at the courtroom of the Honorable Christopher M. Lopez, United States Bankruptcy Court, 515 Rusk, Courtroom No. 401, Houston, Texas 77002, which may be adjourned from time to time by the Bankruptcy Court without further notice except for an announcement of the adjourned date made at the Confirmation Hearing. Any objection to Confirmation of the Plan must be filed and served in accordance with the Bankruptcy Rules and Bankruptcy Local Rules for the Southern District of Texas no later than January 19, 2024.

At the Confirmation Hearing, the Bankruptcy Court will confirm the Plan if all of the requirements of Bankruptcy Code section 1129 are met. Among the requirements for Confirmation are that the Plan be accepted by all Impaired Classes of Claims and Equity Interests, and satisfaction of the matters described below.

Feasibility. A plan may be confirmed only if it is not likely to be followed by the liquidation or the need for further financial reorganization of a debtor. The Debtor believes that it will be able to perform its obligations under the Plan without further financial reorganization due to, *inter alia*, the effective reorganization of its business plan to reflect the pivot away from commodity lubricants and into premium and specialty lubricants.

The Plan provides for payment in full of Allowed Claims, including contingent, unliquidated and Disputed Claims to the extent they become Allowed Claims, in the order of their priority. This Plan provides for payment in full to the Holders of Allowed Administrative Expense

Claims, Class 1 -- Allowed Priority Non-Tax Claims, Class 2 – Allowed Other Secured Claims, Class 4 – Allowed General Unsecured Claims.

Best Interests Standard. The Bankruptcy Code requires that the Plan meet the “best interest” test, which requires that members of a Class must receive or retain under the Plan, property having a value not less than the amount which the Class members would have received or retained if the Debtor was liquidated under Chapter 7 on the same date. The Debtor believes that distributions to all Classes of Claims in accordance with the terms of the Plan would far exceed the net distribution that would otherwise take place in Chapter 7. Therefore, the Debtor submits that the interests of creditors are best served by voting to accept the Plan.

E. Non-Confirmation of the Plan

If the Plan is not confirmed by the Bankruptcy Court, the Bankruptcy Court may permit the filing of an amended plan, dismiss the Chapter 11 Case, or convert the Chapter 11 Case to a case under Chapter 7 of the Bankruptcy Code. In a Chapter 7 case, the Chapter 7 trustee would have to gain an understanding of the nature of the Debtor’s businesses, assets, and liabilities, and liquidate the Debtor’s assets for the benefit of the Estate. The Debtor believes that this would result in unnecessary costs and delay, and is not in the best interests of creditors.

In general, the Debtor believes that liquidation under Chapter 7 of the Bankruptcy Code would result in a substantial diminution of the value of the interests of the creditors because of (i) additional administrative expenses involved in the appointment of a trustee and attorneys, accountants and other professionals to assist such trustee; (ii) additional expenses and claims, some of which might be entitled to priority, which would arise by reason of the liquidation; (iii) failure to realize the full value of the Debtor’s assets; (iv) the inability to utilize the work product and knowledge of the Debtor and its Professionals; and (v) the substantial delay which would elapse before creditors would receive any distribution on account of their Claims. Accordingly, the Debtor believes that the Plan is far superior to liquidation of the Debtor’s assets under Chapter 7.

F. Conclusion and Recommendation

The Plan provides for an orderly and prompt distribution to Holders of Allowed Claims against the Debtor. The Debtor believes that its efforts to maximize the return for Holders of Claims and Equity Interests have been full and complete. The Debtor further believes that the Plan meets the requirements of the Bankruptcy Code and is in the best interests of all creditors.

**ARTICLE VII.
ADMINISTRATIVE CLAIMS AND PRIORITY CLAIMS**

In accordance with Bankruptcy Code section 1123(a)(1), Administrative Claims, Professional Compensation Claims and Priority Tax Claims have not been classified for purposes of voting on, or receiving distributions under, the Plan, and, thus, are excluded from the Classes of Claims and Interests set forth in Article VIII hereof.

A. Administrative Claims

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Reorganized Debtor, each Holder of an Allowed Administrative Claim (other than Holders of Professional Compensation Claims, and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (i) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter; or (ii) if such Administrative claim is not Allowed as of the Effective Date, no later than ten (10) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter. Notwithstanding anything contained in this Article, the Debtor shall continue paying its employees, utilities, insurance finance premiums, and other workforce and insurance obligations in accordance with any Final Orders of the Bankruptcy Court orders and approved practices. For the avoidance of doubt, to the extent a Holder of an Administrative Claim is not being paid by the Debtor in the ordinary course, such Holder must file a request for payment of such Administrative Claim by the Administrative Claim Bar Date as set forth below.

Except for Professional Compensation Claims, and unless previously filed, requests for payment of Administrative Claims must be filed and served on the Reorganized Debtor no later than the Administrative Claim Bar Date. Objections to such requests must be filed and served on the Reorganized Debtor and the requesting party by the later of (i) thirty (30) days after the Effective Date; or (ii) thirty (30) days after the filing of the applicable request for payment of the Administrative Claims, if applicable. After notice and a hearing in accordance with the procedures established by the Bankruptcy Code and prior Bankruptcy Court orders, the Allowed amounts, if any, of Administrative Claims shall be determined by, and satisfied in accordance with a Final Order of, the Bankruptcy Court.

Holders of Administrative Claims that are required to file and serve a request for such payment of such Administrative Claims that do not file and serve such request by the Administrative Claim Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Reorganized Debtor or its property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Reorganized Debtor or any action by the Bankruptcy Court.

B. Professional Compensation Claims

All requests for payment of Professional Compensation Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be filed no later than the Professional Compensation Claim Bar Date. Objections to Professional Compensation Claims must be filed and served on the Reorganized Debtor and the Professional to whose application the objections are addressed no later than the Professional Compensation Claim Objection Deadline. The Bankruptcy Court shall determine the Allowed amounts of such Professional Compensation Claims after notice and hearing in accordance with the procedures established by the Bankruptcy Court. Allowed Professional Compensation Claims shall be paid by the Reorganized Debtor in Cash within ten (10) days of the entry of a Final Order allowing such Claims.

C. Priority Tax Claims

Except (a) to the extent that the Holders of Allowed Priority Tax Claims have not already been paid, satisfied or otherwise released prior to the Effective Date, and (b) to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, then in full and final satisfaction, settlement, release, and discharge of, and in exchange for each Allowed Priority Tax Claim, each Holder of Allowed Priority Tax Claim shall receive from the applicable Reorganized Debtor on the later of (i) the Effective Date; (ii) the date such Priority Tax Claim becomes an Allowed Claim; (iii) the date on which such Allowed Priority Tax Claim first becomes due and payable; or (iv) as soon thereafter as is reasonably practicable, an amount in Cash equal to the unpaid amount of such Allowed Priority Tax Claim; provided, however, that the applicable Reorganized Debtor shall have the right to pay any Allowed Priority Tax Claim, or the remaining balance of such Claim, in full in Cash at any time on or after the Effective Date, without premium or penalty.

D. DIP Claims

Pursuant to the DIP Orders, the DIP Claims are Allowed against the Debtor in the full amount outstanding on the Effective Date under the DIP Term Credit Documents, including principal, interest, fees, prepayment premiums and expenses and other amounts constituting obligations under the DIP Term Credit Documents. Except to the extent that the DIP Term Lender agrees, in its sole and absolute discretion, to a less favorable treatment, in full satisfaction of the DIP Claims and all Liens securing such DIP Claims, on the Effective Date, the DIP Term Lender shall receive its portion of the Lender Equity Distribution pursuant to the terms of the RSA and as set forth herein.

Upon, and subject to, the Allowed DIP Claims being indefeasibly paid in full or satisfied as contemplated in this Article VII.D, on the Effective Date all Liens and security interests granted to secure such obligations shall be automatically terminated and of no further force and effect without any further notice to or action, order, or approval of the Bankruptcy Court or any other Entity.

ARTICLE VIII.**CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS****A. Classification in General**

Except for the Claims addressed in Article VII of the Plan, all Claims and Interests are classified in the Classes set forth below in accordance with section 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that the Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of the Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied.

B. Summary of Classification of Claims and Interests

The classification of Claims and Interests against the Debtor pursuant to the Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Allowed Other Priority Claims	Unimpaired	Deemed to Accept
Class 2	Allowed Other Secured Claims	Unimpaired	Deemed to Accept
Class 3	Consenting Lenders Prepetition Debt Claims	Impaired	Entitled to Vote
Class 4	Allowed General Unsecured Claims	Unimpaired	Deemed to Accept
Class 5	Allowed Company Interests	Impaired	Deemed to Reject

C. Treatment of Claims and Interests

1. Class 1 – Except to the extent that a Holder of an Allowed Priority Non-Tax Claim agrees to a less favorable treatment, each Holder of an Allowed Priority Non-Tax Claim shall receive, on or after the Effective Date, in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for each Priority Non-Tax Claim, (i) payment in full in Cash of its Allowed Class 1 Claim; or (ii) such other treatment as is consistent with the requirements of Bankruptcy Code section 1129(a)(9).

Class 1 is Unimpaired under the Plan. Holders of Allowed Claims in Class 1 are conclusively presumed to have accepted the Plan, and solicitation of acceptances with respect to such Class is not required.

2. Class 2 – Class 2 shall consist of Other Secured Claims other than the Consenting Lenders Prepetition Debt Claims. Except to the extent that a holder of an Allowed Other Secured Claim agrees to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, its allowed Other Secured Claim, each holder of such claim shall receive, at the Debtor's election, either (i) cash equal to the full allowed amount of its Other Secured Claim on the later of (x) the Effective Date and (y) the date payment on account of such claim is due, (ii) reinstatement of such holder's allowed Other Secured Claim, (iii) the return or abandonment of the collateral securing such allowed Other Secured Claim to such holder, or (iv) such other treatment as may be agreed to by such holder and the Debtor.

Class 2 is Unimpaired under the Plan. Holders of Allowed Other Secured Claims in Class 2 are conclusively presumed to have accepted the Plan, and solicitation of acceptances with respect to such Class is not required.

3. Class 3 – Class 3 shall consist of the Consenting Lenders Prepetition Debt Claims and the DIP Claims. On the Effective Date, in full and final satisfaction, compromise, settlement,

release, and discharge of, and in exchange for, its allowed Consenting Lenders Prepetition Debt Claims, each holder shall receive the Lender Equity Distribution. For the avoidance of doubt, as set forth in Article VII.D. above, the DIP Claims shall be treated as Class 3 Claims with respect to the Lender Equity Distribution pursuant to the terms of the RSA.

Class 3 is Impaired under the Plan. Holders of the Consenting Lenders Prepetition Debt Claims are being solicited and are entitled to vote.

4. Class 4 – Class 4 shall consist of the Allowed General Unsecured Claims, including Claims made or asserted under the Phantom Equity Plan. On the Effective Date, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, its allowed General Unsecured Claim, each holder of an allowed General Unsecured Claim shall receive, at the Debtor's election, either (i) payment in full, in cash, of the unpaid portion of its allowed General Unsecured Claim or (ii) such other treatment as may be agreed to by such holder and the Debtor.

Class 4 is Unimpaired under the Plan. Holders of Allowed General Unsecured Claims in Class 4 are conclusively presumed to have accepted the Plan, and solicitation of acceptances with respect to such Class is not required.

5. Class 5 – Class 5 shall consist of the Company's Interests. On the Effective Date, the Company's Interests shall be cancelled, released, discharged, and extinguished. Holders of the Company's Interests shall not receive any distribution on account of such Interests.

Class 5 is Impaired under the Plan. The Company's Interests in Class 5 are conclusively presumed to have rejected the Plan, and solicitation of acceptances with respect to such Class is not required.

D. Special Provision Governing Unimpaired Claims

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtor's rights with respect to any Unimpaired Claims, including, all rights in respect of legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

E. Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interests temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan.

F. Controversy Concerning Impairment

If any controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and hearing, determine such controversy concerning impairment. Failure to timely file an objection in the Chapter 11 Case shall result in such Person or Entity waiving any objection to the Impairment classifications set forth in the Plan.

G. Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtor reserves the right to re-classify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

H. No Waiver

Nothing contained in the Plan shall be construed to waive the Debtor's or other Person's right to object on any basis to any Claim or Interest.

**ARTICLE IX.
MEANS FOR IMPLEMENTATION OF THE PLAN**

A. Corporate Existence

Except as otherwise provided in the Plan, the Debtor shall continue to exist after the Effective Date as a limited liability company with all the powers of a limited liability company pursuant to the applicable law in the jurisdiction in which the Debtor is formed and pursuant to the Reorganized Debtor Operating Agreement and other Definitive Documents listed in the RSA in effect prior to the Effective Date, except to the extent such by-laws (or other formation documents) are amended or restated. To the extent such documents are amended or restated, they are deemed to be amended and restated pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, or federal law). Neither the preparation nor the filing of the new organizational documents shall be deemed to create a new corporate or other legal Entity, and the new organizational documents shall only be deemed amendments to, or amendments and restatements of, applicable organizational documents for purposes of any change of control determination. Each Holder of an Allowed Consenting Lender Prepetition Debt Claim in Class 3 is entitled to receive a Lender Equity Distribution in the Reorganized Debtor under the Plan and shall be required to execute, and agree to be bound by, the new organizational documents.

B. Reorganized Debtor

On the Effective Date, the Reorganized Debtor shall have the authority to adopt any other agreements, documents, and instruments and to take any other actions contemplated under the Plan as necessary to consummate the Plan.

C. Sources of Funds for Plan Distributions

The Debtor shall fund distributions under the Plan, as applicable, with: (1) Cash on hand; (2) the H&R Equity Capital Commitment; and (3) the Lender Equity Distribution. Each distribution and issuance referred to in Article VIII of the Plan shall be governed by the terms and conditions

set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance. The issuance, distribution, or authorization, as applicable, of certain securities in connection with the Plan, including the Lender Equity Distribution, will be exempt from SEC registration.

D. H&R Equity Capital Commitment

H&R will provide additional capital to the Reorganized Debtor in accordance with the Updated Business Plan and related Financing Plan, each of which will be attached to the Fifth Amended and Restated Operating Agreement of Novvi LLC, such capital commitment to be equal to approximately \$25 million minus the amounts funded under the H&R DIP Loan (inclusive of any roll-up of the H&R Prepetition Obligations) (the “H&R Capital Commitment Amount”). Such funding will be included in the calculations for the Lender Equity Distributions (as adjusted for any future non-funding of such capital commitment in accordance with the Reorganized Debtor Operating Agreement) and shall be the primary source of financing for the Reorganized Debtor until fully funded.

E. Patent Technology Information License Agreement

On the Effective Date, the Debtor will grant H&R a royalty-free patent and technology license (the “Patent Technology Information License Agreement”) pursuant to which H&R will be entitled to the use rights described below upon the earlier of either (i) full funding of the H&R Equity Capital Commitment or (ii) twenty-four (24) months following the Effective Date. Notwithstanding the sentence above, clauses (i) and (ii) shall not apply in the event of a dissolution as described below.

In the event that the H&R Equity Capital Commitment is met and the Debtor continues to operate as a standalone Entity, H&R can utilize the Patent Technology Information License Agreement for its own particular use (the “Opportunity”) subject to a 75-day right of first refusal for the Opportunity in favor of the Debtor. If the Debtor does not exercise its right of first refusal within 75 days, H&R may pursue the Opportunity utilizing the Patent Technology Information License Agreement.

In the event that the H&R Equity Capital Commitment has not been met and (i) an involuntary dissolution proceeding has been instituted against the Debtor, or (ii) a voluntary dissolution proceeding has been instituted by the Debtor, H&R can utilize the Patent Technology Information License Agreement without restriction so long as the dissolution has been instituted at least twelve (12) months from the Effective Date. The Patent Technology Information License Agreement may not be assigned or sub-licensed except to a controlled Affiliate. The Patent Technology Information License Agreement is a Definitive Document governing the Restructuring Transaction contemplated by the Plan and will be finalized on or before Confirmation of the Plan.

F. Operational Support Services Agreement

Subject to Related Party approvals, the Consenting Lenders shall use commercially reasonable efforts to align on the scope of work, resources, and transparent on costing, and appropriate controls for certain operational services provided by H&R to implement any updated business plan. The Debtor shall pay H&R, on a monthly basis, fees for providing such services, which shall be costs plus a negotiated percentage. The parties shall negotiate and execute this agreement (the “Operational Support Services Agreement”) as soon as practicable following Confirmation of the Plan.

G. Directors and Officers of the Reorganized Debtor

On the Effective Date, the current officers of the Debtor shall be established as the officers of the Reorganized Debtor. The Board of Directors of the Reorganized Debtor shall be reconstituted and comprised of two (2) Persons selected by H&R and one (1) Person selected by Chevron.

H. Vesting of Assets in the Reorganized Debtor

On the Effective Date all property in the Estate, all Retained Causes of Action, and any property acquired by the Debtor pursuant to the Plan shall vest in the Reorganized Debtor, free and clear of all Liens, Claims, charges, or other encumbrances, except those Liens granted under any agreement, instrument, or other document incorporated in the Plan.

On and after the Effective Date, the Reorganized Debtor may operate its businesses and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Retained Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

I. Preservation of Claims and Causes of Action

Except as otherwise provided in the Plan, Plan Documents, or in any other contract, instrument, release, or other agreement entered into in connection with the Plan, in accordance with Bankruptcy Code section 1123(b)(3), the Reorganized Debtor shall retain and shall have the exclusive right, authority, and discretion to (without further order of the Bankruptcy Court) determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any and all Retained Causes of Action that the Debtor or its Estate may hold against any Entity, whether arising before or after the Petition Date and unless released herein. The Debtor reserves and shall retain the foregoing Retained Causes of Action notwithstanding the rejection of any Executory Contract or Unexpired Lease during the Chapter 11 Case.

J. Corporate Action of the Debtor

On the Effective Date, all actions contemplated under the Plan shall be deemed authorized and approved in all respects, including (i) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; and (iii) all other acts or actions

contemplated or reasonably necessary or appropriate to promptly consummate the Plan (whether to occur before, on, or after the Effective Date).

All matters provided for in the Plan involving the corporate structure of the Debtor or the Reorganized Debtor, and any corporate action required by the Debtor or the Reorganized Debtor, as applicable, in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by security holders, directors, or officers of the Debtor or the Reorganized Debtor, as applicable. On or prior to the Effective Date, the Directors and Officers of the Debtor shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtor, including, for the avoidance of doubt, authorization and issuance of the Lender Equity Distribution in the Reorganized Debtor to Holders of Class 3 – Consenting Lenders Prepetition Debt Claims. The authorizations and approvals contemplated by the Plan shall be effective notwithstanding any requirements under non-bankruptcy law.

K. Effectuating Documents; Further Transactions

Except as otherwise provided for in the Plan, on and after the Effective Date, the Reorganized Debtor, and the Directors and Officers, are authorized to and may issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents and take such actions as may be necessary to effectuate, implement, and further evidence the terms and conditions of the Plan in the name of, and on behalf of, the Reorganized Debtor, without the need for any approvals, authorization, or consents, except for those expressly required pursuant to the Plan.

L. Post-Confirmation Operations

The post-Confirmation operations shall be conducted in accordance with the Definitive Documents.

**ARTICLE X.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

A. Assumption and Rejection of Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan or Plan Documents, all Executory Contracts or Unexpired Leases that currently exist between the Debtor and another Person or Entity, and are not listed on the Schedule of Rejected Contracts, shall be deemed assumed by the applicable Debtor with a cure amount of zero dollars (\$0.00) unless they (i) were previously assumed or rejected by that Debtor; or (ii) are subject to a motion to reject Executory Contracts or Unexpired Leases that is pending on the Confirmation Date.

For the avoidance of doubt the TMC Lease will be assumed and the Debtor will utilize the H&R Prepetition Obligations to pay the TMC Lease's current rent. The back rent is subject to the terms of any payout arrangement negotiated with the applicable lessor.

Entry of the Confirmation Order by the Bankruptcy Court shall constitute an order approving the assumptions or rejections of the Executory Contracts and Unexpired Leases set forth in the Schedule of Rejected Contracts and Leases pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order. Each Executory Contract and Unexpired Lease assumed pursuant to the Plan or by any order of the Bankruptcy Court, which has not been assigned to a third party prior to the Confirmation Date, shall re-vest in and be fully enforceable by the applicable Reorganized Debtor in accordance with its terms, except as such terms are modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law. Notwithstanding anything to the contrary in the Plan, the Debtor or the Reorganized Debtor, as applicable, reserve the right to alter, amend, modify, or supplement the Schedules identified in the Plan at any time prior to the Effective Date.

B. Indemnification Obligations

All indemnification provisions, consistent with applicable law, currently in place (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, limited partnership agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for the Current Directors and Officers, managers, employees, attorneys, accountants, investment bankers, and other Professionals of the Debtor, as applicable, shall be reinstated and remain intact, irrevocable, and shall survive the Effective Date on terms no less favorable to such Current Directors and Officers, managers, employees, attorneys, accountants, investment bankers, and other Professionals of the Debtor than the indemnification provisions in place prior to the Effective Date; *provided, however*, that all indemnification obligations arising prior to the Effective Date under the foregoing indemnification provisions shall not constitute obligations of the Reorganized Debtor. For the avoidance of all doubt, all indemnification obligations of the Debtor prior to the Petition Date, whether known or unknown, asserted or assertable, shall constitute General Unsecured Claims against the Debtor's Estate and shall be treated in accordance with the Plan.

C. Claims Based on Rejection of Executory Contracts or Unexpired Leases

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim, with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be filed with the Bankruptcy Court within thirty (30) days after the later of (i) the date of entry of any Final Order of the Bankruptcy Court (including the Confirmation Order) approving such rejection; (ii) the effective date of such rejection; or (iii) the Effective Date of the Plan. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtor or the Reorganized Debtor, the Estate, or its property without the need for any objection by the Reorganized Debtor or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All Allowed Claims arising from

the rejection of the Debtor's Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims pursuant to this Plan.

D. Cure of Defaults for Executory Contracts and Unexpired Leases Assumed

Any monetary default under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim amount in Cash, subject to the limitation described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree.

Within thirty (30) days of the entry of the Effective Date, any counter-party to an Executory Contract or Unexpired Lease being assumed by the Debtor asserting a Cure Claim in connection with the assumption of any Unexpired Lease or Executory Contract under this Article (except those counter-parties whose Unexpired Leases or Executory Contracts have been previously assumed by a Final Order of the Bankruptcy Court), must file such Cure Claim with the Bankruptcy Court asserting all alleged amounts accrued or alleged defaults through the Effective Date. Any party that fails to file a Cure Claim by this deadline shall be forever barred from asserting, collecting or seeking to collect any amounts or defaults relating thereto against the Reorganized Debtor. The Reorganized Debtor shall have sixty (60) days from the Effective Date to file an objection to any Cure Claim. Any disputed Cure Claims shall be resolved either consensually or by the Bankruptcy Court. Except as may otherwise be agreed to by the parties, by no later than ninety (90) days following the Effective Date, the Reorganized Debtor shall cure all undisputed Cure Claims. All disputed Cure Claims shall be cured either within thirty (30) days after the entry of a Final Order determining the amount, if any, of the applicable Debtor's liability with respect thereto or as may otherwise be agreed to by the parties.

In the event of a dispute regarding (i) the ability of the Reorganized Debtor or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (ii) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption. The Debtor shall provide notices of proposed assumption and proposed cure amounts and for procedures for objecting thereto and resolution of disputes by the Bankruptcy Court.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of such assumption. Any Proofs of Claim filed with respect to an Executory Contract or Unexpired Lease that has been assumed shall be deemed disallowed and expunged, without further notice to or action, order, or approval of the Bankruptcy Court.

E. Preexisting Obligations to Debtor

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of preexisting obligations owed to the applicable Debtor or the Reorganized Debtor under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Reorganized Debtor expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased by the Debtor contracting from non-Debtor counterparties to rejected Executory Contracts or Unexpired Leases.

F. Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under this Plan.

G. Reservation of Rights

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Rejected Contracts and Leases, nor anything contained in the Plan, shall constitute an admission by the Debtor that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that the applicable Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtor or Reorganized Debtor, as applicable, shall have thirty (30) days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease under the Plan.

H. Nonoccurrence of Effective Date

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Executory Contracts and Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

I. Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date, if any, including any Executory Contract and Unexpired Leases assumed by the Debtor during the Chapter 11 Case, will be performed by the Debtor in the ordinary course of business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

**ARTICLE XI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Timing and Calculation of Distributions

As soon as reasonably practicable (as determined by the Debtor) after the Effective Date, in accordance with Articles VII and VIII hereof, the Reorganized Debtor shall make distributions to Holders of Allowed Administrative Expense Claims (including Allowed Professional Compensation Claims), Allowed Tax Claims Priority Claims, Allowed Priority Claims in Class 1 (only to the extent the Claim is Secured), and Allowed Other Secured Claims in Class 2. Distributions to Holders of Allowed Administrative Expense Claims (including Allowed Professional Compensation Claims), Allowed Class 1 Claims, and Allowed Class 2 Claims shall be made from the Debtor's available Cash. Distributions to Holders of Allowed General Unsecured Claims in Class 4 may be made in the ordinary course of business or as otherwise provided in the Plan. Additionally, on the Effective Date the Reorganized Debtor shall distribute to the Allowed Class 3 Claims the Lender Equity Distribution.

Unless otherwise provided in the Plan, on the Effective Date or as soon as reasonably practicable thereafter (or if a Claim is not an Allowed Claim or Allowed Interest on the Effective Date, on the date that such Claim or Interest becomes an Allowed Claim or Allowed Interest), each Holder of an Allowed Claim shall receive the full amount of the distributions that the Plan provides for Allowed Claims or Allowed Interests (as applicable) in the applicable Class. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in the Plan. Except as otherwise provided in the Plan, Holders of Claims or Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Rights and Powers of the Reorganized Debtor to Make Distributions

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Reorganized Debtor. The Reorganized Debtor shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

The Reorganized Debtor shall be empowered to: (i) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (ii) make all distributions contemplated hereby; and (iii) exercise such powers as may be vested in the Reorganized Debtor by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Reorganized Debtor to be necessary and proper to implement the provisions hereof.

C. Delivery of Distributions; Undeliverable or Unclaimed Distributions

1. Record Date for Distribution. As of the close of business on the Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtor or its respective agents shall be closed, and the Debtor or its respective agents shall not be required to make any further changes in the record holders of any of the Claims or Interests. The Debtor shall have no obligation to recognize any transfer of the Claims or Interests occurring on or after the Distribution Record Date. The Debtor shall be entitled to recognize and deal for all purposes hereunder only with those record holders stated on the transfer ledgers as of the close of business on the Distribution Record Date, to the extent applicable.

2. Delivery of Distributions in General. Except as otherwise provided herein, the Debtor shall make distributions to Holders of Allowed Claims and Allowed Interests as of the Distribution Record Date at the address for each such Holder as indicated in the Debtor's records as of the date of any such distribution; *provided, however*, that the manner of such distributions shall be determined at the discretion of the Reorganized Debtor; *provided further, however*, that the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim filed by that Holder.

3. Minimum Distributions. To the extent Cash is distributed under the Plan, no Cash payment of less than \$50.00 shall be made to a Holder of an Allowed Claim on account of such Allowed Claim, and such amounts shall be retained by the Reorganized Debtor.

4. Undeliverable Distributions and Unclaimed Property. In the event that any distribution to any Holder of Allowed Claims or Allowed Interests is returned as undeliverable, no distribution to such Holder shall be made unless and until the Debtor has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided, however*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of one (1) year from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtor automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim of any Holder of Claims and Interests to such property or Interest in property shall be discharged and forever barred.

D. Manner of Payment

Any distribution under the Plan to Holders of Allowed Claims shall be made in Cash. At the option of the Reorganized Debtor, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable Plan Documents or ancillary agreements.

E. Distributions to Holders of Disputed Claims

Except as otherwise provided in the Plan, distributions on account of Disputed Claim shall be withheld by the Debtor until such Claims have been either Allowed or Disallowed. To the extent a Disputed Claim becomes Allowed, the distribution reserved for such Claim shall be distributed to the Holder thereof as soon as practicable in accordance with the Plan. To the extent a Disputed Claim becomes Disallowed, the distribution reserved for such Claim shall revert to the Reorganized Debtor automatically and without need for a further order by the Bankruptcy Court.

F. Compliance with Tax Requirements

In connection with the Plan, to the extent applicable, the Reorganized Debtor shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtor shall be authorized to take all actions necessary to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. To the extent the Reorganized Debtor make distributions to Holders of Allowed Claims or Interests, the Reorganized Debtor reserves its right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances.

G. Allocations

Distributions with respect to Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. No Post-Petition Interest on Claims

Unless otherwise specifically provided for in the Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, post-petition interest shall not accrue or be paid on any prepetition Claims against the Debtor, and no Holder of a prepetition Claim against the Debtor shall be entitled to interest accruing on or after the Petition Date on any such prepetition Claim.

I. Setoffs and Recoupment

Except as expressly provided in the Plan, the Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any Plan distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that the Reorganized Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (i) agreed in amount by the Reorganized Debtor and Holder of such

Allowed Claim or (ii) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided, however*, that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by the Reorganized Debtor of any and all claims, rights, and Causes of Action that such Reorganized Debtor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtor be entitled to recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtor or the Reorganized Debtor, as applicable, unless such Holder has actually performed such recoupment and provided notice thereof in writing to the Debtor on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

J. Claims Paid or Payable by Third Parties

1. Claims Paid by Third Parties. The Debtor or the Reorganized Debtor, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not the Debtor or Reorganized Debtor. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution under the Plan on account of such Claim and receives payment from a third party that is not the Debtor or Reorganized Debtor on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution received from the Reorganized Debtor to the extent the Holder's total recovery exceeds the amount such Holder was entitled to receive under the Plan on account of the Claim. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the 14-day grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties. No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtor's insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtor's insurers agrees to satisfy in full or in part a Claim (if and to the extent the underlying claim forming the basis of the Claim against the Debtor is adjudicated by a court of competent jurisdiction), then immediately upon such insurers' agreement to satisfy all or part of the Claim, the applicable portion of such Claim against the Debtor shall be deemed expunged without a Claims objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies. Except as otherwise provided in the Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy, if applicable. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that a Debtor or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

ARTICLE XII.
PROCEDURES FOR RESOLVING
CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Claims Administration Responsibilities

Except as otherwise specifically provided in the Plan, after the Effective Date, the Reorganized Debtor, with respect to all Claims and Interests, shall have the authority to: (i) file, withdraw, or litigate to judgment, objections to Claims or Interests; (ii) settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (iii) administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.

B. Estimation of Claims and Interests

Before or after the Effective Date, the Debtor or Reorganized Debtor (as applicable) may at any time request that the Bankruptcy Court estimate any Disputed Claim or Disputed Interest that is contingent or unliquidated pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Claim or Interest, including during the litigation of any objection to any Claim or Interest and any appeal relating to such objection. Notwithstanding any provision to the contrary in the Plan, a Claim or Interest that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars (\$0.00) unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under the Plan (including for purposes of distributions), and the Reorganized Debtor may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim or Interest. The determination of Claims in estimation hearings shall be binding for purposes of establishing the maximum amount of the Claim for purposes of allowance and distribution. All of the aforementioned Claims objection, estimation, and resolution procedures are cumulative and not exclusive of one another. Procedures for specific estimation hearings, including provisions for discovery, shall be set by the Bankruptcy Court giving due consideration to applicable Bankruptcy Rules and the need for prompt determination of the Disputed Claim.

C. Adjustment to Claims or Interests Without Objection

Any Claim or Interest that has been paid or satisfied, or any Claim or Interest that has been amended or superseded, may be adjusted or expunged on the Claims Register by the Reorganized Debtor without any further notice to or action, order, or approval of the Bankruptcy Court.

D. Time to File Objections to Claims

Except as otherwise specifically provided in the Plan, any objections to Claims shall be filed on or before the later of: (i) one hundred eighty (180) days after the Effective Date, or (ii)

such other period of limitation as may be specifically fixed by a Final Order of the Bankruptcy Court for objecting to such Claims.

Holders of General Unsecured Claims that have not filed a Proof of Claim on or before the Bar Date, and whose Claims have not otherwise been Allowed, shall file and serve the Reorganized Debtor any request to the Bankruptcy Court for allowance to file late General Unsecured Claims. If the Bankruptcy Court grants the request to file a late General Unsecured Claim, such General Unsecured Claim shall be treated in all respects as a General Unsecured Claim in Class 4. Objections by the Reorganized Debtor to late-filed Claims and Claims resulting from the rejection of Executory Contracts or Unexpired Leases shall be filed on the later of (a) one hundred eighty (180) days following the Effective Date or (b) the date that is thirty (30) days after the Reorganized Debtor receive actual notice of the filing of such Claim.

Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the Holder of the Claim if the Debtor effects service in any of the following manners: (a) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, (b) to the extent counsel for the Holder of a Claim is unknown, by first class mail, postage prepaid, on the signatory on the Proof of Claim or other representative identified on the Proof of Claim or any attachment thereto, or (c) by first class mail, postage prepaid, on any counsel that has filed a notice of appearance in the Chapter 11 Case on behalf of the Holder of a Claim.

Disputed Claims shall be fixed or liquidated in the Bankruptcy Court as core proceedings within the meaning of 28 U.S.C. § 157(b)(2)(B) unless the Bankruptcy Court orders otherwise. If the fixing or liquidation of a contingent or unliquidated Claim would cause undue delay in the administration of the Chapter 11 Case, such Claim shall be estimated by the Bankruptcy Court for purposes of allowance and distribution. The Reorganized Debtor may request at any time that the Bankruptcy Court estimate any contingent or unliquidated Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtor previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including during the pendency of any appeal relating to any such objection.

E. Disallowance of Claims or Interests

Except as otherwise specifically provided in the Plan, any Claims or Interests held by Entities from which property is recoverable under section 542, 543, 550, or 553 of the Bankruptcy Code, or that is a transferee of a transfer avoidable under section 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code, shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Interests may not receive any distributions on account of such Claims until such time as any objection to those Claims or Interests have been settled or a Bankruptcy Court order with respect thereto has been entered.

Except as provided herein or otherwise agreed, any and all Proofs of Claim filed after the Bar Date shall be deemed disallowed and expunged as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may

not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely filed by a Final Order.

F. Amendments to Claims or Interests

On or after the Effective Date, a Claim or Interest may not be filed or amended without the express prior authorization of the Bankruptcy Court or the Reorganized Debtor and any such new or amended Claim or Interest that is filed without such authorization shall be deemed disallowed in full and expunged without any further action.

G. No Distributions Pending Allowance

If any objection to a Claim or Interest or portion thereof is filed as set forth in the Plan hereof, no payment or distribution provided under the Plan shall be made on account of such Claim or Interest or portion thereof unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest.

H. Distributions After Allowance

To the extent that a Disputed Claim ultimately becomes an Allowed Claim or Allowed Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Allowed Interest (as applicable) in accordance with the provisions of the Plan. As soon as practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Disputed Interest becomes a Final Order, the Debtor shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under the Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim or Interest unless required under applicable bankruptcy law.

ARTICLE XIII.

SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Compromise and Settlement of Claims, Equity Interests and Controversies

Pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests and controversies relating to the contractual, legal and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Allowed Interest, or any distribution to be made on account of such Allowed Claim or Allowed Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Equity Interests and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interest of the Debtor, its Estate and Holders of Claims and Interests and is fair, equitable and reasonable. In accordance with the provisions of the Plan, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019(a), without any further notice to or action, order or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtor may compromise and settle Claims against them and Causes of Action against other Entities.

Each of the Releasing Parties knowingly grants the Releases set forth in this Article notwithstanding that each Releasing Party may hereafter discover facts in addition to, or different from, those which either such Releasing Party now knows or believes to be true, and without regard to the subsequent discovery or existence of such different or additional facts, and each Releasing Party expressly waives any and all rights that such Releasing Party may have under any statute or common law principle which would limit the effect of the Release to those claims actually known or suspected to exist as of the Effective Date. In connection with the RSA and the foregoing Releases, the Releasing Parties knowingly and voluntarily waive and relinquish any and all provisions, rights, and benefits conferred by any law of the United States or any state or territory of the United States, or principle of common law, which governs or limits a Person's release of unknown claims, comparable or equivalent to California Civil Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS SETTLEMENT WITH THE DEBTOR.

Each of the Releasing Parties hereby represents and warrants that it has access to adequate information regarding the terms of the RSA and this Plan, the scope and effect of the Release, and all other matters encompassed by the RSA and this Plan to make an informed and knowledgeable decision with regard to entering into the RSA and making an informed decision with respect to this Plan. Each of the Releasing Parties further represents and warrants that it has not relied upon any other Party in deciding to enter into the RSA or voting on this Plan and has instead made its own independent analysis and decision regarding the RSA and Plan.

B. Releases by the Debtor

Notwithstanding anything contained in the Plan to the contrary, 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 of the Plan, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Debtor, the Reorganized Debtor, and its estate, in each case on behalf of itself and its 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, for, or because of the foregoing entities, from any and all claims and Causes of Action, including any derivative claims, asserted or assertable on behalf of the Debtor, the Reorganized Debtor, or its Estate, as applicable, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereafter arising, in law, equity, contract, tort or otherwise, that the Debtor, the Reorganized Debtor, or its Estate would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtor, the Reorganized Debtor, its Estate, or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtor's (including the Debtor's capital structure, management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtor or the Reorganized Debtor, the subject matter of, or the transactions or events giving rise to, any claim or interest that is treated in the Plan, the business or contractual arrangements between or among the Debtor and any Released Party, the ownership and/or operation of the

Debtor by any Released Party or the distribution of any Cash, Lender Equity Distributions, or other property of the Debtor to any Released Party, the assertion or enforcement of rights and remedies against the Debtor, the Debtor's in- or out-of-court restructuring efforts, any Avoidance Actions, the Chapter 11 Case, the formulation, preparation, dissemination, negotiation, or filing of the RSA and related prepetition transactions, the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement and any Plan Documents), any other Definitive Documentation, or any Restructuring 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) relating to any of the foregoing, created or entered into in connection with the RSA, the Disclosure Statement, the Plan, the Plan Supplement, before or during the Chapter 11 Case, any preference, fraudulent transfer, or other Avoidance Action arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Case, 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 any other related agreement, or upon any other 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. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any Person or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Claim or obligation arising under the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of these Releases, 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 Releases are: (a) in exchange for the good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' substantial contributions to facilitating the Restructuring Transactions and implementing the Plan; (b) a good faith settlement and compromise of the Claims released by the Releases; (c) in the best interests of the Debtor 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 Debtor, the Reorganized Debtor, or its Estate asserting any Claim or Cause of Action released pursuant to the Releases.

C. Releases by Holders of Claims and Interests

Notwithstanding anything contained in the Plan to the contrary, on and after the Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party from any and all claims and Causes of Action, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, including any derivative claims, asserted or assertable on behalf of any of the foregoing Entities, whether known or unknown, foreseen or unforeseen,

matured or unmatured, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted or assertable on behalf of the Debtor, the Reorganized Debtor, or its Estate, that such Entity would have been legally entitled to assert (whether individually or collectively) or on behalf of the Holder of any Claim against, or Interest in, the Debtor, the Reorganized Debtor, or its Estate or other entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtor's (including the capital structure, management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtor or the Reorganized Debtor, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between or among the Debtor and any Released Party, the ownership and/or operation of the Debtor by any Released Party or the distribution of any Cash, Lender Equity Distribution, or other property of the Debtor to any Released Party, the assertion or enforcement of rights or remedies against the Debtor, the Debtor's in- or out-of-court restructuring efforts, any Avoidance Actions, the Chapter 11 Case, the formulation, preparation, dissemination, negotiation, or filing of the RSA and related prepetition transactions, the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement and Plan Documents), any other Definitive Documentation, or any Restructuring 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) relating to any of the foregoing, created or entered into in connection with the RSA, the Disclosure Statement, the Plan, the Plan Supplement, before or during the Chapter 11 Case, any preference, fraudulent transfer, or other Avoidance Action arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Case, the pursuit of Confirmation, the pursuit of Consummation of the Plan, 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 any other related agreement, or upon any other 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. Notwithstanding anything to the contrary in the foregoing, the Releases set forth above do not release any post-Effective Date obligations of any Person or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any claim or obligation arising under the Plan.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of this Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that this Third-Party Release is: (a) consensual; (b) essential to the Confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' substantial contributions to facilitating the Restructuring Transactions and implementing the Plan; (d) a good faith settlement and compromise of the claims released by this Third-Party Release; (e) in the best interests of the Debtor and its Estate, (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Release.

D. Exculpation

Notwithstanding anything contained in the Plan to the contrary, to the fullest extent permissible under applicable law and without affecting or limiting either the Debtor's Releases or Third-Party Releases, effective as of the Effective Date, no Exculpated Party shall have or incur liability or obligation for, and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission arising during the period beginning as of the Petition Date through and including the Effective Date in connection with, relating to, or arising out of, the Chapter 11 Case, the formulation, preparation, dissemination, negotiation, filing, or termination of the RSA and related prepetition transactions, the Disclosure Statement, the Plan, the Plan Supplement, or any Restructuring 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) relating to any of the foregoing, created or entered into in connection with the RSA, the Disclosure Statement, the Plan, the Plan Supplement, any preference, fraudulent transfer, or other Avoidance Action arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the filing of the Chapter 11 Case, the pursuit of Confirmation of the Plan, the pursuit of Consummation of the Plan, 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 any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place during the period beginning as of the Petition Date through and including the Effective Date, except for claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities 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 Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the Solicitation of votes and distribution of consideration 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.

E. Release of Liens

Except as otherwise provided in the Plan, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Secured Claims that the Debtor elect to Reinstate, all mortgages, deeds of trust, Liens, pledges, or other security interests against any Estate Property shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtor and its successors and assigns. On and after the Effective Date, any Holder of such Secured Claim (and the applicable agents for such Holder), at the expense of the Reorganized Debtor, shall be authorized and directed to release any collateral or other property of the Debtor (including any Cash collateral and

possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtor to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local Governmental Unit, agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

F. Injunction

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been satisfied, released, discharged, or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtor, the Reorganized Debtor, the Exculpated Parties, or the Released 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 such Claims or Interests; (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of, in connection with, or with respect to any such Claims or Interests 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, in connection with, or with respect to any such Claims or Interests released or settled pursuant to the Plan.

Upon Confirmation of the Plan, 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 the Plan. Each Holder of any Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in the Plan.

G. Protections Against Discriminatory Treatment

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtor or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtor, or another Entity with whom the Reorganized Debtor has been associated, solely because the Reorganized Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Case (or during

the Chapter 11 Case but before the Debtor is granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Case.

H. Recoupment

In no event shall any Holder of a Claims or Interests be entitled to recoup any Claim or Interest against any claim, right, or Cause of Action of the Debtor or the Reorganized Debtor, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtor on or before the Confirmation Date, notwithstanding any indication in any Proof of Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

I. Ipso Facto and Similar Provisions Ineffective

To the extent permitted by applicable law, any term of any prepetition policy, contract, or other obligation applicable to the Debtor shall be void and of no further force or effect to the extent that such policy, contract, or other obligation is conditioned on, creates an obligation as a result of, or gives rise to a right of any Entity based on: (1) the insolvency or financial condition of a Debtor; (2) the commencement of the Chapter 11 Case; (3) either the Confirmation or Consummation of the Plan; or (4) any of the Restructuring Transactions contemplated herein or any other Plan Document.

J. Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date: (i) such Claim has been adjudicated as non-contingent; or (ii) the relevant Holder of a Claim has filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim is no longer contingent.

ARTICLE XIV. CONDITIONS PRECEDENT TO CONFIRMATION AND CONSUMMATION

A. Conditions Precedent to Confirmation

The following are conditions precedent to Confirmation of the Plan that shall be satisfied or waived in writing in accordance with Article XIV.C of the Plan:

1. The Plan and Confirmation Order shall be in form and substance acceptable to the Debtor and the Consenting Lenders.

B. Conditions Precedent to Effectiveness

1. The Bankruptcy Court shall have entered the Confirmation Order in a form and substance acceptable to the Debtor and shall not (a) have been reversed or vacated, (b) be subject

to a then-effective stay, or (c) have been modified or amended; and

2. The Plan, including any amendments, modifications, or supplements thereto, and inclusive of any amendments, modifications, or supplements made after the Confirmation Date but before the Effective Date, shall be in form and substance acceptable to the Debtor and the Consenting Lenders.

C. Waiver of Conditions

The conditions to Confirmation and the Effective Date set forth in this Article may be waived only with the prior written consent of the Debtor without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

D. Effect of Failure of Conditions

If Consummation does not occur, then the Plan shall be null and void in all respects and nothing contained in the Plan shall: (i) constitute a waiver or release of Claims, Interests, or Causes of Action by the Debtor; (ii) prejudice in any manner the rights of the Debtor, any Holders of Claims or Interests, or any other Person or Entity; or (iii) constitute an admission, acknowledgement, offer, or undertaking by the Debtor, any Holders of Claims or Interests, or any other Person or Entity.

**ARTICLE XV.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN**

A. Modifications and Amendments

Except as otherwise specifically provided in the Plan, the Debtor reserves the right to modify the Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code. Subject to those restrictions on modifications set forth in the Plan and the requirements of section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and, to the extent applicable, sections 1122, 1123 and 1125 of the Bankruptcy Code, the Debtor expressly reserves its rights to revoke or withdraw, or, to alter, amend, or modify the Plan, one or more times, after Confirmation, and, to the extent necessary may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

B. Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan made pursuant Section A, above, are approved pursuant to Bankruptcy Code section 1127(a) and do not require additional disclosure under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan

The Debtor reserves its rights to revoke or withdraw the Plan prior to the Confirmation Date and to file subsequent plans of reorganization. If the Debtor revokes or withdraws the Plan, then: (i) the Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interests or Class of Claims or Interests), assumption or rejection of Executory Contracts and Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (iii) nothing contained in the Plan shall (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of the Debtor or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtor or any other Person or Entity.

**ARTICLE XVI.
RETENTION OF JURISDICTION**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Case and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including, without limitation, jurisdiction to:

1. Allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any requests for payment of any Administrative Claim and the resolution of any objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;
2. Decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;
3. Resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which the Debtor is a party or with respect to which the Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtor amending, modifying, or supplementing, after the Effective Date, the Schedules of Rejected Contracts and Leases; and (d) any dispute regarding whether a contract or lease is or was executory or expired;
4. Ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of the Plan;
5. Adjudicate, decide, or resolve any motions, adversary proceedings, any other contested or litigated matters, and grant or deny any applications involving the Debtor that may be pending on the Effective Date;

6. Adjudicate, decide, or resolve all matters related to section 1141 of the Bankruptcy Code;
7. Enter and implement such Final Orders as may be necessary to execute, implement, or consummate the provisions of the Plan, and all contracts, instruments, releases and other agreements or documents created in connection with the Plan;
8. Enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;
9. Resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;
10. Issue injunctions, enter and implement other Final Orders, or take such other actions as may be necessary to restrain interference by any Person or Entity with respect to Consummation or enforcement of the Plan;
11. Resolve any cases, controversies, suits, disputes or Causes of Action with respect to the Releases, Third-Party Releases, injunctions, and other provisions contained in the Plan hereof and enter such Final Orders as may be necessary to implement such Releases, Third-Party Releases, injunctions and other provisions;
12. Resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to the Plan;
13. Enter and implement such Final Orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
14. Determine any other matters that may arise in connection with or related to the Plan, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan;
15. Enter a Final Order closing the Chapter 11 Case;
16. Adjudicate any and all disputes arising from or relating to distributions under the Plan;
17. Consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Final Order or the Bankruptcy Court, including the Confirmation Order;
18. Determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

19. Hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

20. Hear and determine matters concerning state, local, and federal taxes in accordance with sections 363, 505, and 1146 of the Bankruptcy Code;

21. Hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions and releases granted in the Plan, regardless of whether such termination occurred prior to or after the Effective Date;

22. Enforce all Final Orders previously entered by the Bankruptcy Court; and

23. Hear any other matter not inconsistent with the Bankruptcy Code.

Notwithstanding the foregoing, or any other term of the Plan, nothing contained in the Plan or Confirmation Order shall constitute a waiver of any Person's or Entity's right to a trial by jury in any adversary proceeding or contested matter, or otherwise purport to broaden the Bankruptcy Court's post-Confirmation subject matter jurisdiction.

ARTICLE XVII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect

Subject to Article XIV hereof, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective date, the terms of the Plan shall be immediately effective and enforceable and deemed binding upon: (1) the Estate; (2) the Reorganized Debtor; (3) all Holders of Claims or Interests (regardless of whether such Holders are deemed to have accepted the Plan); (4) all Entities that are parties to or are subject to the settlements, compromises, Releases, Third-Party Releases, discharges, and injunctions described in the Plan; (5) each Entity acquiring property under the Plan; and (6) any and all non-Debtor parties to Executory Contracts and Unexpired Leases.

B. Additional Documents

On or before the Effective Date, the Debtor may file with the Bankruptcy Court such Plan Documents as may be necessary to effectuate and further evidence the terms and conditions of the Plan. The Debtor or the Reorganized Debtor, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

C. Payment of Statutory Fees

After the Effective Date, the Reorganized Debtor shall file all quarterly reports and pay all statutory fees due and payable pursuant to section 1930(a) of the Judicial Code for each quarter

(including any fraction thereof) until the Chapter 11 Case is converted, dismissed, or closed—whichever occurs first.

D. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of an action by the Debtor with respect to the Plan shall be, or shall be deemed to be, an admission or waiver of any rights of the Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

E. Successors & Assigns

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

F. Notices

All notices, requests, and demands to or upon the Debtor to be effective shall be in writing (including any facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered, or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

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G. Term of Injunctions or Stays

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Case pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or

stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

H. Entire Agreement

Except as otherwise indicated, the Plan (including, for the avoidance of doubt, the Plan Documents) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which are deemed merged and integrated into the Plan.

I. Exhibits

All Exhibits and documents attached to the Plan are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the Exhibits and documents are filed, copies of such Exhibits and documents shall be available upon written request to the Debtor's counsel at the address set forth herein or by downloading such Exhibits and documents from the Bankruptcy Court's CM/ECF filing system. To the extent any Exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

J. Nonseverability of Plan Provisions

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not be deleted or modified without the Debtor's consent; and (3) nonseverable and mutually dependent.

K. Plan Proposed in Good Faith

Upon entry of the Confirmation Order, the Debtor will be deemed to have proposed the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtor and each of its Affiliates, agents, representatives, members, principals, shareholders, officers, directors, employees, Company Advisors and Professionals will be deemed to have participated in good faith and in compliance with the Bankruptcy Code, and, therefore, neither any of such Persons or Entities or the Reorganized Debtor will have any liability for the violation of any applicable law, rule, or regulation governing the proposal of the Plan or participation in the Chapter 11 Case.

L. Closing the Chapter 11 Case

The Reorganized Debtor shall, promptly after the administration of the Chapter 11 Case, file with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Case.

M. Waiver or Estoppel

Each Holder of a Claim or an Interest shall be deemed to have waived any right to assert any arguments, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured or not subordinated by virtue of an agreement made with the Debtor, the Company Advisors and Professionals, or any other Entity, if such agreement was not disclosed in the Plan or papers filed with the Bankruptcy Court prior to the Confirmation Date.

N. Controlling Document

To the extent that there is a conflict between the provisions of the Plan and the Confirmation Order, the terms of the Confirmation Order shall control first, and the terms of the Plan shall control second.

Respectfully submitted on the 21st day of December, 2023.

OKIN ADAMS BARTLETT CURRY LLP

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PROPOSED ATTORNEYS FOR THE DEBTOR