

## Modifications to the Plan<sup>1</sup>

*The provisions below modify and supersede, in their entirety, the corresponding provision in the Debtors' Third Amended Joint Plan of Reorganization of Quebecor World (USA) Inc. and Certain Affiliated Debtors and Debtors-In-Possession as filed with the Bankruptcy Court on May 18, 2009.*

**89. "Exhibit Filing Date"** means the date on which Exhibits to the Plan shall be filed with the Bankruptcy Court, which date shall be at least ten days prior to the Voting Deadline or such later date as may be approved by the Bankruptcy Court without further notice; provided, however, that Exhibit 6.8, Exhibit 6.9(f), Exhibit 6.11(a), ~~Exhibit 6.11(i)~~ and Exhibit 9.6 may be filed on or before the date of the Confirmation Hearing, and provided further, that Exhibit 6.11(i) may be filed on or before the Effective Date.

**194. "Syndicate/SocGen Cash Distribution"** means ~~(a) \$100 million in Cash or (b) if agreed to by the Syndicate Agreement Agent in its sole discretion, such Cash amount below \$100 million as may be requested by the Debtors at least ten (10) days prior to the Effective Date~~ \$100 million in Cash.

**195. "Syndicate/SocGen Preferred Shares Distribution"** means ~~(a) if the Syndicate/SocGen Cash Distribution shall be \$100 million in Cash, 12,500,000 shares of New Preferred Stock or (b) if the Syndicate/SocGen Cash Distribution shall be an amount less than \$100 million in Cash, 12,500,000 shares of New Preferred Stock plus \$111 principal amount of New Preferred Stock for every \$100 in Cash by which the Syndicate/SocGen Cash Distribution is reduced below \$100 million.~~

**2.1 Administrative Claims.** Subject to the provisions of Article IX of the Plan, on the ~~first~~ Effective Date, or, if an Administrative Claim is not an Allowed Administrative Claim as of the Effective Date, the earlier of (a) the First Periodic Distribution Date occurring after the later of ~~(a) following~~ the date when an Administrative Claim becomes an Allowed Administrative Claim or (b) the date when an Administrative Claim becomes payable pursuant to an order of the Court or any agreement between a Debtor (or a Reorganized Debtor) and the holder of such Administrative Claim, or in either case, such other date as the holder of such Allowed Administrative Claim and the applicable Reorganized Debtor may agree, a holder of an Allowed Administrative Claim shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Administrative Claim, (i) Cash equal to the unpaid portion of such Allowed Administrative Claim or (ii) such other less favorable treatment which the Debtors (or the Reorganized Debtors) and the holder of such Allowed Administrative Claim shall have agreed upon in writing; provided, however, that Allowed Administrative Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases and Allowed Administrative Claims arising under contracts assumed during the Chapter 11 Cases prior to the Effective Date shall be paid by the Debtors or the Reorganized Debtors in the ordinary course of business in accordance with the terms and conditions of any agreements relating thereto; provided, however, that (i) any cure payments associated with the assumed executory contracts and unexpired leases shall be paid in accordance with Article 2.1(a) or Article 2.1(b), except as otherwise provided in Article VII, and (ii) the executory contracts and unexpired leases shall not have been rejected pursuant to Article 7.5 of the Plan; and provided further, that in no event shall a post-petition obligation that is contingent or disputed and subject to liquidation through pending or prospective litigation, including, but not limited to, alleged

<sup>1</sup> Additions are indicated with double underlining and deletions are indicated with a strike-through.

obligations arising from personal injury, property damage, products liability, consumer complaints, employment law (excluding claims arising under workers' compensation law), secondary payor liability, or any other disputed legal or equitable claim based on tort, statute, contract, equity, or common law, be considered to be an obligation which is payable in the ordinary course of business.

**2.3 Priority Tax Claims.** ~~Commencing on the first Periodic Distribution Date occurring after~~ On the later of (a) the date a Priority Tax Claim becomes an Allowed Priority Tax Claim or (b) the date a Priority Tax Claim first becomes payable pursuant to any agreement between a Debtor (or a Reorganized Debtor) and the holder of such Priority Tax Claim, at the sole option of the Debtors (or the Reorganized Debtors), such holder of an Allowed Priority Tax Claim shall be entitled to receive, on account of such Priority Tax Claim, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Priority Tax Claim, (i) Cash equal to the unpaid portion of such Allowed Priority Tax Claim, (ii) treatment in any other manner such that its Allowed Priority Tax Claims shall not be Impaired, including payment periodic payments on a quarterly basis over a period ending not later than 5 years after the Petition Date, in accordance with the provisions of ~~section~~sections 511 and 1129(a)(9)(C) of the Bankruptcy Code, or (iii) such other treatment as to which the Reorganized Debtor and such holder shall have agreed upon in writing. Clause (iii) of the preceding sentence shall not be construed to avoid the need for Bankruptcy Court approval of a Priority Tax Claim when such Bankruptcy Court approval is otherwise required by the Bankruptcy Code.

**4.1 Class 1 (Syndicate Claims/SocGen Claims).** Each holder of an Allowed Syndicate Claim and an Allowed SocGen Claim, respectively, shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Claim, on the Effective Date, such holder's Pro Rata share of the Class 1 Recovery, subject to the following:

(a) Effective as of the Effective Date, the Syndicate Claims other than the BNPP F/X Claim (as defined below), and the respective secured and unsecured portions of such Syndicate Claims, shall be finally Allowed in an aggregate amount equal to \$725,538,481.44. An additional Syndicate Claim asserted by BNPP with respect to certain foreign exchange transactions, as more fully set forth in the proofs of claim filed by BNPP in the Chapter 11 Cases (the "**BNPP F/X Claim**"), shall, to the extent that an objection is timely filed with respect thereto, constitute a Disputed Claim, and the portion of the Class 1 Recovery on account thereof shall be held in the Distribution Reserve pending final resolution of all objections to the BNPP F/X Claim. Each holder of an Allowed Syndicate Claim (including, to the extent finally Allowed, the BNPP F/X Claim) shall receive its Pro Rata share of (i) the Class 1 Recovery, as reduced by such holder's Pro Rata contribution on account of the Syndicate Private Notes Contribution (after giving effect to the Syndicate Compromise); provided, however, that notwithstanding anything in this Plan to the contrary, in consideration of the settlement provided for in the Syndicate Compromise, the New Common Stock and Warrant Bundles that comprise the Syndicate Compromise Amount (and that would otherwise have been distributed to the holders of Allowed Syndicate Claims) will be distributed, upon the Effective Date, to the holders of Class 4 Claims in accordance with the treatment provided for such holders pursuant to Article 4.4 of the Plan, and (ii) the Syndicate Litigation Trust Recovery. Notwithstanding the treatment of the Debtors and QWI as if they were consolidated for voting, confirmation and distribution purposes, the Syndicate Claims (including, to the extent finally Allowed, the BNPP F/X Claim) will be finally Allowed against each of the applicable Debtor obligors under the Syndicate Agreement and QWI (as provided in the Canadian Plan) as of Effective Date but shall only be entitled to the single recovery provided for herein and in the Canadian Plan. After giving effect to the Syndicate Compromise but prior to giving effect to the Syndicate Private Notes Contribution, the holders of Allowed Syndicate Claims shall receive on the Effective Date a total Class 1 Recovery of (i) 47,155,754 shares of New Common Stock; (ii) the portion of the Syndicate/SocGen Cash Distribution allocable to the holders of Class 1 Claims constituting Syndicate Claims, ~~except as reduced to the extent permitted under the definition of "Syndicate/SocGen Cash Distribution;"~~; and (iii) the portion of the

~~minimum of 12,500,000 shares of New Preferred Stock allocable to the holders of Class 1 Claims constituting Syndicate Claims, subject to increase to the extent permitted under the definition of "Syndicate/SocGen Preferred Shares Distribution" up to the portion of the maximum of 26,375,000 shares of New Preferred Stock allocable to the holders of Class 1 Claims constituting Syndicate Claims.~~

**6.12(b) Rejected Employee Agreements.** Any and all Rejected Employee Agreements shall be set forth on Exhibit 6.12(b), which shall be completed on or before the date of the Confirmation Hearing. All persons holding or wishing to assert Employee Claims with respect to such Rejected Employee Agreements must file with the Bankruptcy Court and serve upon the Debtors a separate, completed, and executed proof of claim (substantially conforming to Form. No. 10 of the Official Bankruptcy Forms) no later than 30 days after the Effective Date. All such Employee Claims not filed within such time shall be forever barred from assertion against the Debtors and their estates or the Reorganized Debtors and their property. ~~Any Employee Claims arising out of the Rejected Employee Agreements on or after the Effective Date shall be disallowed in their entirety.~~ The Debtors and the Reorganized Debtors may, without any need for further approval of the Bankruptcy Court, expunge and disallow any and all Employee Claims filed by Persons that elect to participate in the new Employee Plans, as set forth in Article 6.12(a).

**7.1(d) Specified Environmental Contracts.** Notwithstanding anything to the contrary in this Plan or the Confirmation Order, the executory contracts set forth on Exhibit 7.1(d) may be assumed or rejected by the Debtors at any time during the 90 days following the Effective Date, and if not assumed by the end of such period, shall be deemed rejected. Any assumption or rejection of an executory contract listed on Exhibit 7.1(d) shall give rise to the same rights and obligations to all parties as if the executory contract has been assumed or rejected during the Chapter 11 Cases. The listing of any judicial consent decrees on Exhibit 7.1 and other provisions of the Plan or Confirmation Order shall be without prejudice to the right of the United States to assert that such consent decrees are not executory contracts that can be rejected or discharged by the Debtors. The United States and Debtors reserve all rights with respect to such issues.

**7.1(e) Employee Agreements.** In the event that there is in effect any employee agreement (including any modifications, amendments, supplements, or restatements) directly between a Debtor and any employee of a Debtor immediately prior to the Effective Date, which agreement has not been previously assumed, terminated, designated as an Rejected Employee Agreement and listed on Exhibit 6.12(b), listed on Exhibit 7.5 or otherwise rejected, but which is considered to be an executory contract, such agreement shall be deemed to be assumed pursuant to section 365 of the Bankruptcy Code as of the Effective Date. The Cure Amount Claim to be paid in connection with the assumption of such employee agreement or other similar agreement that is not specifically listed on Exhibit 7.1 shall be \$0.00.

## **7.5 Rejection of Executory Contracts and Unexpired Leases.**

**(a) Generally.** Except as otherwise provided in the Plan, on the Effective Date, except for an executory contract or unexpired lease that was previously assumed, assumed and assigned or rejected by an order of the Bankruptcy Court or that is assumed pursuant to this Article VII (including any modifications, amendments, supplements, restatements, or other related agreements as described in Article 7.1(b)), each executory contract or unexpired lease entered into by a Debtor prior to the Petition Date that has not previously expired or terminated pursuant to its own terms will be rejected pursuant to section 365 of the Bankruptcy Code. The executory contracts or unexpired leases to be rejected will include the executory contracts or unexpired leases listed on Exhibit 7.5. Each contract and lease listed on Exhibit 7.5 will be rejected only to the extent that any such contract or lease constitutes an executory contract or unexpired lease. Listing a contract or lease on Exhibit 7.5

will not constitute an admission by a Debtor or Reorganized Debtor that such contract or lease (including any modifications, amendments, supplements, restatements, or other related agreements as described in Article 7.1(b)) is an executory contract or unexpired lease or that a Debtor or Reorganized Debtor has any liability thereunder. Irrespective of whether an executory contract or unexpired lease is listed on Exhibit 7.5, it will be deemed rejected unless such contract (a) is listed on Exhibit 7.1, (b) was previously assumed, assumed and assigned or rejected by order of the Bankruptcy Court or (c) is deemed assumed pursuant to the other provisions of the Plan, including this Article VII. The Confirmation Order will constitute an order of the Bankruptcy Court approving such rejections, pursuant to section 365 of the Bankruptcy Code, as of (unless otherwise set forth in the Plan) the later of: (a) the Effective Date; or (b) the resolution of any objection to the proposed rejection of an executory contract or unexpired lease. Any Claims arising from the rejection of any executory contract or unexpired lease will be treated as a Class 3 Claim or Class 4 Claim, as applicable based on the primary obligor in respect of such executory contract or unexpired lease, subject to the provisions of section 502 of the Bankruptcy Code.

**(b) Rejection of Extended Deadline Contracts.** Notwithstanding anything to the contrary in this Plan or the Confirmation Order, the executory contracts set forth on Exhibit 7.5(b) (the "Extended Deadline Contracts"), shall each be deemed rejected effective as of December 31, 2009 (the "Extended Rejection Date"), and in consideration of the Debtors' agreement to extend the rejection date for each of the Extended Deadline Contracts: (i) the Debtors will continue to the honor the terms of each such Extended Deadline Contract pursuant to the terms thereof until the Extended Rejection Date; (ii) each counterparty to an Extended Deadline Contract will be eligible to participate in any contract solicitation process that the Debtors may undertake between the Effective Date and December 31, 2009 regarding the goods or services that are of the nature provided for in such counterparty's Extended Deadline Contract; and (iii) each counterparty to an Extended Deadline Contract shall be deemed to have waived any and all pre-petition claims against the Debtors, including any claims for cure payments, termination fees, penalties, rejection damages and any other claims for damages under, or causes of action related to, such Extended Deadline Contract, unless and to the extent otherwise set forth on Exhibit 7.5(b). Within five (5) days after entry of the Confirmation Order, the Debtors shall serve a copy of Exhibit 7.5(b) on each of the counterparties to the Extended Deadline Contracts, together with a copy of this Article 7.5(b). To the extent that any counterparty to an Extended Deadline Contract objects to the inclusion of such Extended Deadline Contract on Exhibit 7.5(b) within five (5) days after receipt thereof by filing an objection with the Court, such Extended Deadline Contract shall be deemed rejected as of the date of filing of such objection, and the agreements and understandings of the Debtors and such counterparty set forth above shall be null and void and of no effect with respect to such Extended Deadline Contract. In the event that any counterparty to an Extended Deadline Contract shall fail to object as herein provided to the inclusion of such Extended Deadline Contract on Exhibit 7.5(b) within five (5) days after the receipt of Exhibit 7.5(b) and the requisite copy of this Article 7.5(b), such counterparty shall be deemed to have agreed to the Extended Rejection Date in respect of the applicable Extended Deadline Contract, and the Debtors and such counterparty shall be bound and obligated to the agreement and undertakings set forth above with respect to such Extended Deadline Contract.

**7.6 Bar Date for Rejection Damages.** Except as otherwise provided in a Final Order of the Bankruptcy Court approving the rejection of an executory contract or unexpired lease, Claims arising out of the rejection of an executory contract or unexpired lease pursuant to the Plan must be filed with the Claims Agent and/or the Bankruptcy Court on or before the later of: (a) 30 days after the Effective Date; or (b) for executory contracts identified on Exhibit 7.5, 30 days after (i) the service of a notice of such rejection is served under the Contract Procedures Order, if the contract counterparty does not timely file an objection to the rejection in accordance with the Contract Procedures Order or (ii) if

such an objection to rejection is timely filed with the Bankruptcy Court in accordance with the Contract Procedures Order, the date that an Order is entered approving the rejection of the applicable contract or lease or the date that the objection to rejection is withdrawn. Any Claims not filed within such applicable time periods will be forever barred from receiving a distribution from the Debtors, the Reorganized Debtors or the Estates.

**7.7 Executory Contract and Unexpired Lease Notice Provisions.** ~~In~~Except as otherwise set forth in the Plan, in accordance with the Contract Procedures Order, the Debtors or Reorganized Debtors, as applicable, will provide (a) notice to each party whose executory contract or unexpired lease is being assumed pursuant to the Plan of: (i) the contract or lease being assumed; (ii) the Cure Amount Claim, if any, that the applicable Debtor believes it would be obligated to pay in connection with such assumption; (iii) any assignment of an executory contract or unexpired lease (pursuant to the Restructuring Transactions or otherwise); and (iv) the procedures for such party to object to the assumption of the applicable executory contract or unexpired lease, the amount of the proposed Cure Amount Claim or any assignment of an executory contract or unexpired lease; (b) notice to each party whose executory contract or unexpired lease is being rejected pursuant to the Plan; (c) notice to each party whose executory contract or unexpired lease is being assigned pursuant to the Plan; (d) notice of any amendments to Exhibit 7.1, or Exhibit 7.5; and (e) any other notices relating to the assumption, assumption and assignment or rejection executory contracts or unexpired leases required under the Plan or Contract Procedures Order in accordance with the Contract Procedures Order.

**8.2 No Interest on Disputed Claims.** Unless otherwise specifically provided for in the Plan, including Article 8.10(e), or as otherwise required by ~~section~~sections 506(b), 511 or 1129(a)(9)(C)-(D) of the Bankruptcy Code, interest shall not accrue or be paid on any Disputed Claim in respect of the period from the Effective Date to the date a final distribution is made when and if such Disputed Claim becomes an Allowed Claim.

**8.3 Postpetition Interest on Claims.** Except as expressly provided in the Plan, the Confirmation Order or any contract, instrument, release, settlement or other agreement entered into in connection with the Plan, or as required by applicable bankruptcy law, including sections 511 and 1129(a)(9)(C)-(D) of the Bankruptcy Code, postpetition interest shall not be treated as accruing on account of any Claim for purposes of determining the allowance of, and distribution on account of, such Claim.

**8.4 Disbursing Agent.** The Disbursing Agent shall make all distributions required under the Plan except with respect to any holder of a Claim or Interest whose Claim or Interest is governed by an agreement and is administered by a Servicer, which distributions shall be deposited with the appropriate Servicer, as applicable, who shall deliver such distributions to the holders of Claims or Interests in accordance with the provisions of the Plan and the terms of any governing agreement; provided, however, that if any such Servicer is unable or unwilling to make such distributions, the Disbursing Agent, with the cooperation of such Servicer, shall make such distributions.

**8.12 Allocation of Plan Distributions Between Principal and Interest.** To the extent that any Allowed Claim to which a distribution under this Plan relates is comprised of indebtedness and accrued but unpaid interest thereon, such distribution shall, to the extent permitted by applicable law, be allocated for United States and Canadian federal income tax purposes to the principal amount of the Claim (including the secured and unsecured portion of the principal amount of such Claim) first and then, to the extent that the consideration exceeds the principal amount of the Claim, to the portion of such Claim representing accrued but unpaid interest (including interest in respect of any secured portion of such Claim). For the avoidance of doubt, this Article 8.12 shall not apply to any claims that are not

indebtedness, including, without limitation, any Priority Tax Claims or Administrative Claims pursuant to Section 503(b)(1)(B) and (C) of the Bankruptcy Code.

**9.6 Other Administrative Claims.** All other requests for payment of an Administrative Claim (other than as set forth in Article 9.1, Article 9.2, Article 9.3, Article 9.4 and Article 9.5 of the Plan or in section 503(b)(1)(D) of the Bankruptcy Code) must be filed, in substantially the form of the Administrative Claim Form attached hereto as Exhibit 9.6, with the Claims Agent and served on counsel for the Debtors and the Creditors' Committee or Joint Claims Oversight Committee, as applicable, no later than the Administrative Claims Bar Date. Any request for payment of an Administrative Claim pursuant to this Article 9.6 that is not timely filed and served shall be disallowed automatically without the need for any objection from the Debtors or the Reorganized Debtors. The Debtors or the Reorganized Debtors may settle an Administrative Claim without further Bankruptcy Court approval. Unless the Debtors or the Reorganized Debtors object to an Administrative Claim within 150 days after the Administrative Claims Bar Date (unless such objection period is extended by agreement of the Debtors or Reorganized Debtors, as applicable, and the Creditors' Committee or Joint Claims Oversight Committee, as applicable, or by Order of the Bankruptcy Court), such Administrative Claim shall be deemed allowed in the amount requested. In the event that the Debtors or the Reorganized Debtors, as applicable, or the Joint Claims Oversight Committee object to an Administrative Claim, the Bankruptcy Court shall determine the allowed amount of such Administrative Claim. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be filed with respect to an Administrative Claim which is paid or payable in the ordinary course of business: (including, without limitation, wages, salaries, taxes, commissions and trade payables), except with respect to those that remain outstanding and unpaid by the Debtors beyond ordinary business terms or prior course of business dealings.

**10.1 Revesting of Assets.** Except as otherwise explicitly provided in the Plan, on the Effective Date, all property comprising the Estates (including Retained Actions, but excluding the Contributed Claims and ~~any property that has been abandoned pursuant to an order of the Bankruptcy Court~~) shall, subject to the Restructuring Transactions, revest in each of the Reorganized Debtors which owned such property or interest in property as of the Effective Date, free and clear of all Claims, liens, charges, encumbrances, rights, and interests of creditors and equity security holders. As of and following the Effective Date, the Reorganized Debtors may operate their businesses and use, acquire, and dispose of property and settle and compromise Claims or Interests without supervision of the Bankruptcy Court, free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan and the Confirmation Order.

**10.2 Discharge of the Debtors.** Pursuant to section 1141(d) of the Bankruptcy Code, except as otherwise specifically provided in the Plan or in the Confirmation Order, the distributions and rights that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims and Causes of Action, whether known or unknown, against, liabilities of, liens on, obligations of, rights against, and Interests in the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims, rights, and Interests, including, but not limited to, Claims and Interests that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims relate to services performed by employees of the Debtors prior to the Petition Date and that arise from a termination of employment or a termination of any employee or retiree benefit program, ~~regardless of whether such termination which occurred prior to, on or after the Effective Date,~~ and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not (a) a proof of claim or interest based upon such Claim, debt, right, or Interest is filed or deemed filed under section 501 of the Bankruptcy Code, (b) a Claim or Interest based upon such Claim, debt, right, or Interest

is allowed under section 502 of the Bankruptcy Code, or (c) the holder of such a Claim, right, or Interest accepted the Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims against and Interests in the Debtors, subject to the occurrence of the Effective Date.

**10.5 Release by the Holders of Claims and Interests.** On the Effective Date, (a) each Person who votes to accept the Plan in its capacity as the holder of any Claim or Interest and (b) to the fullest extent permissible under applicable law, as such law may be extended or interpreted subsequent to the Effective Date, each entity (other than a Debtor), which has held, holds, or may hold a Claim against or Interest in the Debtors or QWI in its capacity as the holder of any Claim or Interest, in consideration for the obligations of the Debtors and the Reorganized Debtors under the Plan and Cash, New Common Stock, New Preferred Stock, New Warrants, New Unsecured Notes and other contracts, instruments, releases, agreements, or documents to be delivered in connection with the Plan or the Canadian Plan (each, a "Release Obligor"), shall have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged all Released Parties for and from any claim or Cause of Action existing as of the Effective Date in any manner arising from, based on, or relating to, in whole or in part, any or all of the Debtors and QWI, the subject matter of, or the transaction or event giving rise to, the claim of such Release Obligor, the business or contractual arrangements between or among any Debtor and QWI and Release Obligor or any Released Party, the restructuring of the claim prior to or in the Chapter 11 Cases or the Canadian Proceedings, or any act, omission, occurrence, or event in any manner related to such subject matter, transaction, obligation, restructuring or the Chapter 11 Cases or the Canadian Proceedings, including, but not limited to, any claim relating to, or arising out of the Debtors' Chapter 11 Cases or the Canadian Proceedings, the negotiation and filing of the Plan or the Canadian Plan, the filing of the Chapter 11 Cases or the Canadian Proceedings, the formulation, preparation, negotiation, dissemination, filing, implementation, administration, confirmation, or consummation of the Plan or the Canadian Plan, the Disclosure Statement, the Information Circular (as defined in the Canadian Plan), the Plan Exhibits, any employee benefit plan, instrument, release, or other agreement or document created, modified, amended or entered into in connection with the Plan or the Canadian Plan; provided, however, that (A) this Article 10.5 is subject to and limited by Article 10.10 of the Plan and (B) this Article 10.5 shall not release any Released Party from any Cause of Action held by a governmental entity existing as of the Effective Date based on (i) the Internal Revenue Code or other domestic state tax code, (ii) the environmental laws of the United States, or (iii) any criminal laws of the United States or any domestic state, city, or municipality. For greater certainty, the foregoing release shall include all Claims of each of the Persons and entities described in clauses (a) and (b) above relating in any way to the subject matter of the Syndicate Adversary Proceeding.

**10.8 Exculpation and Limitation of Liability.** Subject to Article 10.5 and Article 10.10 of the Plan, the Debtors, the Reorganized Debtors, QWI, Reorganized QWI, the Syndicate Released Parties, the current and former members of the Creditors' Committee in their capacities as such, the current and former members of the Ad Hoc Group of Noteholders in their capacities as such, the current and former members of the Syndicate Committee in their capacities as such, the DIP Lenders in their capacities as such, and any of such parties' respective current or former members, officers, directors, committee members, affiliates, employees, advisors, attorneys, representatives, accountants, financial advisors, consultants, investment bankers, or agents, and any of such parties' successors and assigns, shall not have or incur, and are hereby released from, any claim, obligation, Cause of Action, or liability to any party, or any of its agents, employees, representatives, current or former members, financial advisors, attorneys or affiliates, or any of their successors or assigns, for any act or omission in connection with, relating to, or arising out of the Debtors' Chapter 11 Cases, the negotiation and filing of the Plan, the filing of the Chapter 11 Cases, the formulation, preparation, negotiation, dissemination, filing, implementation,

administration, confirmation or consummation of the Plan, the Disclosure Statement, the Plan Exhibits, any employee benefit plan, instrument, release or other agreement or document created, modified, amended or entered into in connection with the Plan, except for their willful misconduct or gross negligence and except with respect to obligations arising under confidentiality agreements, joint interest agreements, and protective orders, if any, entered during the Chapter 11 Cases, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under the Plan. Other than as provided for in this Article 10.8 and in Article 10.10, no party or its agents, employees, representatives, current or former members, financial advisors, attorneys, or affiliates, and no successors or assigns of the foregoing, shall have any right of action against the parties listed in this Article 10.8 for any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases, the formulation, preparation, negotiation, dissemination, filing, implementation, administration, confirmation or consummation of the Plan, the Disclosure Statement, any employee benefit plan, instrument, release or other agreement or document created, modified, amended or entered into in connection with the Plan. Notwithstanding anything to the contrary in the Plan, (i) the exculpatory provisions of this Article 10.8, which apply to postpetition conduct, are not intended, nor shall they be construed, to bar any governmental unit from pursuing any police or regulatory action and (ii) nothing in the Plan or the Confirmation Order shall be construed as discharging, releasing or relieving any Person, including the Debtors, Reorganized Debtors or any of the Released Parties, in any capacity, from any liability with respect to the U.S. Pension Plans or the PBGC. The PBGC and the U.S. Pension Plans shall not be enjoined or precluded from seeking to enforce such liability as a result of any provision of the Plan or the Confirmation Order. Moreover, nothing in the Plan shall be deemed to release any of the Debtors, Reorganized Debtors, QWI or Reorganized QWI from their obligations under the Plan or the Canadian Plan or the transactions contemplated hereby. Notwithstanding anything to the contrary herein, the exculpatory provisions of this Article 10.8 shall not operate to release any holders of SocGen Claims in their capacities as such.

## ARTICLE XII

### RETENTION OF JURISDICTION

Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of, and related to, the Chapter 11 Cases and the Plan, including, among others, the following matters:

(c) to hear and determine motions for (i) the assumption or rejection or (ii) the assumption and assignment of executory contracts or unexpired leases to which any of the Debtors are a party or with respect to which any of the Debtors may be liable, and to hear and determine the allowance of Claims resulting therefrom including the amount of Cure, if any, required to be paid;

(d) to adjudicate any and all adversary proceedings, applications, and contested matters that may be commenced or maintained pursuant to the Chapter 11 Cases, the Plan, or that were the subject of proceedings before the Bankruptcy Court prior to the Effective Date, proceedings to adjudicate the allowance of Disputed Claims and Disputed Interests, and all controversies and issues arising from or relating to any of the foregoing, including, but not limited to, the SocGen Adversary Proceeding and any Contributed Claims;

(e) to adjudicate any and all disputes arising from or relating to the distribution or retention pursuant to the Plan of the New Common Stock, New Preferred Stock, New Warrants, New Unsecured Notes, Litigation Trust Interests or other consideration under the Plan;

(f) to ensure that distributions to holders of Allowed Claims and Allowed Interests are accomplished as provided herein;

(g) to hear and determine any and all objections to the allowance or estimation of Claims or Interests filed, both before and after the Confirmation Date, including any objections to the classification of any Claim or Interest, and to allow or disallow any Claim or Interest, in whole or in part;

(h) to enter and implement such orders as may be appropriate if the Confirmation Order is for any reason stayed, revoked, modified, and/or vacated;

(i) to issue orders in aid of execution, implementation, or consummation of the Plan;

(j) to consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any order of the Bankruptcy Court, including, without limitation, the Confirmation Order;

(k) to hear and determine all applications for allowance of compensation and reimbursement of Professional Claims under the Plan or under sections 330, 331, 503(b), 1103, and 1129(a)(4) of the Bankruptcy Code;

(l) to determine requests for the payment of Claims entitled to priority under section 507(a)(1) of the Bankruptcy Code, including compensation and reimbursement of expenses of parties entitled thereto;

(m) to hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan, the Litigation Trust or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan or the Litigation Trust;

(n) to hear and determine all suits or adversary proceedings to recover assets of any of the Debtors and property of their Estates, wherever located;

(o) to hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(p) to resolve any matters relating to the pre- and post-confirmation sales of the Debtors' assets;

(q) to hear any other matter not inconsistent with the Bankruptcy Code;

(r) to hear and determine all disputes involving the existence, nature or scope of the Debtors' discharge, including any dispute relating to any liability arising out of the termination of employment or the termination of any employee or retiree benefit program, regardless of whether such termination occurred prior to or after the Effective Date;

- (s) to enter a final decree closing the Chapter 11 Cases; and
- (t) to enforce all orders previously entered by the Bankruptcy Court;

provided, however, that the foregoing is not intended to (1) expand the Bankruptcy Court's jurisdiction beyond that allowed by applicable law, (2) impair the rights of (i) any governmental unit to invoke the jurisdiction of a court, commission or tribunal with respect to matters relating to such governmental unit's police and regulatory powers and (ii) any Person to contest the invocation of any such jurisdiction. Nothing herein shall impair the rights of any Person to (i) seek the withdrawal of the reference in accordance with 28 U.S.C. § 157(d) and (ii) contest any request for the withdrawal of reference in accordance with 28 U.S.C. § 157(d).

Notwithstanding anything contained herein to the contrary, the Bankruptcy Court shall retain exclusive jurisdiction to adjudicate and to hear and determine disputes concerning Retained Actions and any motions to compromise or settle such disputes or Retained Actions. Despite the foregoing, if the Bankruptcy Court is determined not to have jurisdiction with respect to the foregoing, or if the Reorganized Debtors choose to pursue any Retained Actions in another court of competent jurisdiction, the Reorganized Debtors shall have authority to bring such action in any other court of competent jurisdiction.

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