CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

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THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed June 5, 2026

United States Bankruptcy Judge

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

In re:	)	Chapter 11
WISER SOLUTIONS, INC., *et al.*,[1]	)	Case No. 26-80002-swe11
Debtors.	)	(Jointly Administered)

FINAL ORDER (I) AUTHORIZING THE DEBTORS (A) TO OBTAIN POSTPETITION FINANCING, AND (B) USE OF CASH COLLATERAL, (II) GRANTING LIENS AND PROVIDING CLAIMS WITH SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS, (III) MODIFYING THE AUTOMATIC STAY, AND (IV) GRANTING RELATED RELIEF

Upon the motion (the "Motion"), of Wiser Solutions, Inc. and each of its affiliated debtors[2] (the "Debtors") in the above-captioned chapter 11 cases (collectively, the "Chapter 11 Cases"), as debtors in possession (collectively, the "Debtors") pursuant to sections 105, 361, 362, 363(b), 364(c), 364(d), 364(e), 503, 506(c) and 507 of title 11 of the United States Code (the

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[1] The last four digits of Wiser Solutions, Inc.'s federal tax identification number are 5664. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://dm.epiq11.com/wiser. The location of Debtor Wiser Solutions, Inc.'s corporate headquarters and the Debtors' service address in these chapter 11 cases is 1875 Mission Street, Suite 103, San Francisco, CA 94103.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

"Bankruptcy Code"), Rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Section D of the Procedures for Complex Cases in the Northern District of Texas (the "Complex Case Procedures"), seeking entry of the First Interim Order (as defined below) and this final order (the "Final Order"), among other things:

(i) authorizing the Debtors to obtain postpetition financing ("DIP Financing") pursuant to a superpriority, senior secured and priming debtor in possession multi-draw term loan credit facility (the "DIP Facility") in an aggregate principal amount of $34.2 million consisting of: (a) upon entry of the First Interim Order, $7.6 million (the "Interim Amount"), including $4.2 million of new money loans (the "New Money Loans") made pursuant to each DIP Lender's commitment described in the DIP Credit Agreement to make New Money Loans subject to the terms and conditions therein (collectively, the "DIP Commitments"), plus a roll-up and conversion into loans deemed outstanding under the DIP Credit Agreement (all such roll-up loans, "Roll-Up Loans" and together with all New Money Loans, collectively, the "DIP Loans") of $3.4 million of the outstanding principal balance under the Prepetition Credit Agreement (as defined below) (the "Interim Roll-Up"), and (b) upon entry of this Final Order, an additional $7.2 million of New Money Loans (for a total of $11.4 million of New Money Loans), plus a roll-up and conversion into Roll-Up Loans of an additional $19.4 million of the outstanding principal balance under the Prepetition Credit Agreement (together with the Interim Roll-Up and the Second Interim Roll-Up (as defined below), the "Roll-Up") (for a total of $22.8 million of Roll-Up Loans), pursuant to the terms and conditions of the Interim Orders, this Final Order, and the Senior Secured Superpriority Debtor-in-Possession Credit, Guaranty, and Security Agreement (as the same may be amended, restated, supplemented, waived, or otherwise modified from time to time, consistent with the terms of the Interim Orders and this Final Order, the "DIP Credit Agreement"), by and among Wiser Solutions, Inc., a Debtor in these Chapter 11 Cases ("Wiser"), as borrower (in such capacity, the "DIP Facility Borrower"), certain subsidiaries of Wiser, as guarantors (collectively, the "DIP Facility Obligors"), Crestline Direct Finance, L.P., as administrative agent (in such capacity, the "DIP Agent"), and the lenders party thereto (the "DIP Lenders" and together with the DIP Agent, the "DIP Secured Parties");

(ii) authorizing the Debtors other than the DIP Facility Borrower (such Debtors, the "DIP Guarantors," and together with the DIP Facility Borrower, the "DIP Credit Parties") to jointly and severally guarantee the DIP Loans and the other DIP Obligations (as defined below);

(iii) authorizing the DIP Credit Parties to execute, deliver and perform under the DIP Credit Agreement and all other credit documentation related to the DIP Facility, including, without limitation, as applicable, security agreements, pledge agreements, control agreements, mortgages, deeds, charges, guarantees, promissory notes, intercompany notes, certificates, instruments, intellectual property security agreements, notes, and such other documents that may be reasonably requested by the DIP Agent and the DIP Lenders in connection with the DIP Facility, in each case, as amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time in accordance with the terms thereof and hereof (collectively, together with the DIP Credit Agreement and any other Credit Documents (as defined in the DIP Credit Agreement), the "DIP Credit Documents");

(iv) authorizing the DIP Credit Parties to incur and guarantee loans, advances, extensions of credit, financial accommodations, reimbursement obligations, fees and premiums (including, without limitation, commitment fees, an administrative agent fee in an amount of $50,000, the Upfront Fee (as defined in the DIP Credit Agreement), collateral agency or security trustee fees and any other fees or premiums payable pursuant to the DIP Credit Documents), costs, expenses and other liabilities, and all other obligations (including indemnities and similar obligations, whether contingent or absolute) and all other obligations due or payable under the DIP Credit Documents (collectively, the "DIP Obligations"), and to perform such other and further acts as may be required, necessary, desirable or appropriate in connection therewith;

(v) subject to the Carve-Out (as defined below), granting the DIP Facility and all DIP Obligations allowed superpriority administrative expense claim status pursuant to section 364(c)(1) of the Bankruptcy Code in each of the Chapter 11 Cases and any Successor Cases (as defined below);

(vi) granting to the DIP Agent, for the benefit of itself and the other DIP Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all prepetition and postpetition property of the DIP Credit Parties' estates and all proceeds thereof, including, without limitation, all Cash Collateral (as defined below), on the terms described herein, and any Avoidance Proceeds (as defined below), in each case subject to the Carve-Out;

(vii) authorizing the Debtors to pay the DIP Obligations as such become earned, due and payable to the extent provided in, and in accordance with, the DIP Credit Documents;

(viii) subject to the restrictions set forth in the DIP Credit Documents, the Interim Orders and this Final Order, authorizing the Debtors to use the Prepetition Collateral (as defined below), including Cash Collateral[3] of the Prepetition

[3] As used herein, the term "Cash Collateral" shall mean all of the Debtors' cash wherever located and held, including cash in deposit accounts, that constitutes or will constitute "cash collateral" of any of the

Secured Parties (as defined below) under the Prepetition Credit Documents (as defined below), and provide adequate protection as and to the extent set forth herein, to the Prepetition Secured Parties for any diminution in value of their respective interests in the applicable Prepetition Collateral (including Cash Collateral), including, without limitation, any diminution in value resulting from the imposition of the automatic stay under section 362 of the Bankruptcy Code, the Debtors' use, sale, or lease of the Prepetition Collateral (including Cash Collateral), and the priming of their respective interests in the Prepetition Collateral (including Cash Collateral);

(ix) subject to the restrictions and conditions set forth in the DIP Credit Documents, the Interim Orders and this Final Order, authorizing the Debtors to make intercompany advances to certain of their non-Debtor foreign subsidiaries (collectively, the "Foreign Subsidiaries") from proceeds of the DIP Facility and Cash Collateral, in each case in a manner consistent with the Approved Budget (as defined below) (subject to the Permitted Variance (as defined below)),[4] solely to the extent necessary to fund the ordinary course operating expenses of the Foreign Subsidiaries and to preserve the going-concern value of such Foreign Subsidiaries for the benefit of the Debtors' estates, as more fully set forth in paragraph 10A of this Final Order;

(x) a waiver of (a) the Debtors' right to surcharge any collateral pursuant to sections 105(a) and 506(c) of the Bankruptcy Code or otherwise, (b) the equitable doctrine of marshaling and other similar doctrines, and (c) the "equities of the case" exception under section 552(b) of the Bankruptcy Code;

(xi) vacating and modifying the automatic stay to the extent set forth in the Interim Orders and the Final Order, to the extent necessary to permit the Debtors and their affiliates, the DIP Secured Parties and the Prepetition Secured Parties to implement and effectuate the terms and provisions of the Interim Orders, the DIP Credit Documents and this Final Order and to deliver any notices of termination described below and as further set forth herein; and

(xii) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Final Order.

This Court having considered the Motion, the exhibits attached thereto, the *Declaration of Gary Lembo in Support of Debtors' DIP Financing and Cash Collateral Motion* [Docket No. 17], the *Declaration of Donald Harer in Support of Debtors' Chapter 11 Petitions and Requests for First*

Prepetition Secured Parties and DIP Secured Parties within the meaning of section 363(a) of the Bankruptcy Code.

[4] All references in this Final Order to the "Approved Budget" shall mean as such Approved Budget is subject to the Permitted Variance.

Day Relief [Docket No. 22] (the "First Day Declaration"), and the evidence submitted and arguments made at the interim hearings held on April 28, 2026 and May 26, 2026 (the "Interim Hearings"); and having entered the *Interim Order (I) Authorizing the Debtors (A) To Obtain Postpetition Financing, and (B) Use of Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing and (V) Granting Related Relief* [Docket No. 49] (the "First Interim Order"); and having entered the *Second Interim Order (I) Authorizing the Debtors (A) To Obtain Postpetition Financing, and (B) Use of Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 125] (the "Second Interim Order," and together with the First Interim Order, the "Interim Orders") authorizing an additional $2.4 million of New Money Loans on an interim basis (the "Second Interim New Money Loans") and an additional $4.8 million of Roll-Up Loans (the "Second Interim Roll-Up"); this Court having considered the evidence submitted and arguments made at the final hearing held on June 4, 2026 (the "Final Hearing"); and notice of the Final Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d), and the Complex Case Procedures; and the Final Hearing having been held and concluded; and all objections, if any, to the final relief requested in the Motion having been withdrawn, resolved, or overruled by the Court; and for the reasons stated on the record at the Final Hearing, which are incorporated herein; and it appearing that approval of the relief requested in the Motion to be approved pursuant to this Final Order is necessary, fair and reasonable, and in the best interests of the Debtors, their estates, and all parties in interest, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing the Debtors' entry into the DIP Credit Agreement and the other DIP Credit Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM AND FINAL HEARINGS, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[5]

A. **Petition Date**. On April 26, 2026 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court. On April 28, 2026, this Court entered an order approving the joint administration of the Chapter 11 Cases. Docket No. 40.

B. **Debtors in Possession**. The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

C. **Jurisdiction, Venue and Statutory Bases**. This Court has jurisdiction over the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. § 1334. Consideration of the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue for the Chapter 11 Cases and proceedings with respect to the Motion is proper before this Court pursuant to 28 U.S.C. § 1408. The statutory bases for the relief sought herein are Bankruptcy Code sections 105, 361, 362, 363, 364(c), 364(d), 364(e), 503, 506, and 507, Bankruptcy Rules 2002, 4001, 6003, 6004, and 9014, and the Complex Case Procedures.

D. **Committee Formation**. On May 19, 2026, the United States Trustee for the Northern District of Texas (the "U.S. Trustee") appointed an official committee of unsecured

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[5] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

creditors in the Chapter 11 Cases (the "Committee") pursuant to section 1102 of the Bankruptcy Code. Docket No. 99.

E. **Notice**. The Final Hearing was held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate and sufficient notice of the Motion and the Final Hearing has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Complex Case Procedures, and the Interim Orders, and no other or further notice of the Motion or the entry of this Final Order shall be required.

F. **Debtors' Stipulations**. Subject only to the limitations contained in paragraph 30 hereof, and after consultation with their attorneys and financial advisors, and in exchange for and as a material inducement to the Prepetition Secured Parties to agree to consent to access to their Cash Collateral, and subordination of the Prepetition Liens (as defined below) to the Carve-Out and DIP Liens (as defined below), the Debtors admit, stipulate, acknowledge, and agree to the statements set forth in this paragraph (collectively, the "Debtors' Stipulations"): (i) on April 29, 2022, Crestline Direct Finance, L.P., a Delaware limited partnership, as administrative agent and collateral agent (the "Prepetition Agent") and the lenders from time to time party thereto (the "Prepetition Lenders," and collectively with the Prepetition Agent, the "Prepetition Secured Parties") entered into that certain (a) Credit and Guaranty Agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "Prepetition Credit Agreement") and (b) Pledge and Security Agreement, dated as of April 29, 2022 (the "Prepetition Security Agreement", as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, and together with the Prepetition Credit Agreement and each of the agreements, instruments, and other documents and Credit Documents (under and as defined in the Prepetition Credit

Agreement) executed in connection with the foregoing, the "Prepetition Credit Documents") with certain of the Debtors as Credit Parties (as defined in the Prepetition Credit Agreement); (ii) as of the Petition Date, the Debtors who are Credit Parties (as defined in the Prepetition Credit Agreement) were and are justly and lawfully indebted and liable to the Prepetition Secured Parties, without defense, counterclaim, or offset of any kind, in an aggregate principal amount plus accrued and unpaid interest of not less than $250,559,557, plus fees, expenses (including advisors' and professionals' fees and expenses, in each case, that are chargeable or reimbursable under the applicable agreements), disbursements, charges, claims, indemnities and other costs and obligations of whatever nature incurred in connection therewith which are chargeable or otherwise reimbursable under the applicable agreements or applicable law (collectively, the "Prepetition Obligations"); (iii) as set forth in the Prepetition Security Agreement, the Prepetition Obligations are secured by legal, valid, perfected, binding, enforceable, and nonavoidable liens and security interests on substantially all of the Debtors' assets, including all of the Debtors' existing and future acquired personal property and interests of any nature whatsoever, tangible and intangible, accounts receivable, general intangibles, payment intangibles, supporting obligations, investment property, commercial tort claims and other claims and causes of action, inventory, equipment and other goods, subsidiary capital stock, chattel paper, documents, instruments, deposit accounts, securities accounts, contract rights, patents, trademarks, copyrights and other intellectual property, letter of credit rights, money, insurance policies, and all proceeds, products, accessions, and rents and profits in respect of the foregoing (subject to customary exclusions for 35% of voting stock of direct foreign subsidiaries and other Excluded Assets, as defined in the Prepetition Security Agreement) of such Debtors who were and are Credit Parties (collectively, the "Prepetition Collateral") to secure the Prepetition Obligations (collectively, the "Prepetition Liens"); (iv) the Prepetition Liens on the Prepetition Collateral were and are valid, binding, enforceable, non-avoidable, and properly perfected and were granted to, or for the benefit of, the Prepetition Secured Parties for fair consideration and reasonably equivalent value; (v) the Prepetition Liens were and are senior in priority over any and all other liens on the Prepetition Collateral, subject only to certain liens senior by operation of law or otherwise permitted by the Prepetition Credit Documents, solely to the extent any such permitted liens were, as of the Petition Date, valid, properly perfected (or are perfected subsequent to the Petition Date as permitted by section 546(b)), non-avoidable, and senior in priority to the Prepetition Liens (the "Permitted Prior Liens"); (vi) none of the Prepetition Secured Parties control (or have in the past controlled) the Debtors or their properties or operations, have authority to determine the manner in which any Debtor's operations are conducted or are control persons or insiders of the Debtors by virtue of any actions taken with respect to, in connection with, related to or arising from the Prepetition Credit Documents or the DIP Credit Documents; and (vii) no claims or causes of action exist that are held by the Debtors or their estates against, or with respect to, any Prepetition Secured Party under the Prepetition Credit Documents or any other applicable law. The Debtors and their estates have no valid claims, objections, challenges, causes of action, and/or choses in action against any of the Prepetition Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors, and employees with respect to the Prepetition Credit Documents, the Prepetition Obligations, or the Prepetition Liens whether arising at law or at equity, including, without limitation, any challenge, recharacterization, subordination, avoidance, recovery, disallowance, reduction, or other claims arising under or pursuant to sections 105, 502,

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510, 541, 542 through 553, inclusive, or 558 of the Bankruptcy Code or applicable state law equivalents.

G. **Cash Collateral**. All of the Debtors' cash, including any cash in their deposit accounts, wherever located, whether as original Prepetition Collateral or proceeds of Prepetition Collateral, constitutes or will constitute Cash Collateral of the Prepetition Secured Parties and DIP Secured Parties.

H. **Findings Regarding DIP Financing and Use of Cash Collateral**.

(i) *Good Cause*. Good and sufficient cause has been shown for the entry of this Final Order and for authorization of the DIP Credit Parties to obtain financing and use of Cash Collateral pursuant to this Final Order and the DIP Credit Documents.

(ii) *Need for DIP Financing and Use of Cash Collateral*. The Debtors have a continuing and critical need to obtain the DIP Financing and to use the Prepetition Collateral (including Cash Collateral) in order to, among other things, enable the orderly continuation of their operations and to administer and preserve the value of their estates. The ability of the Debtors to maintain business relationships with their vendors, suppliers, and customers, to pay their employees, and otherwise finance their operations requires the availability of working capital from the DIP Facility and the use of Cash Collateral, the absence of either of which would harm the Debtors, their estates, and parties in interest. The Debtors do not have sufficient available sources of working capital and financing to operate their businesses, maintain their properties in the ordinary course of business and fund the Chapter 11 Cases without the authorization to use Cash Collateral and to borrow under the DIP Facility consistent with this Final Order and the DIP Credit Documents.

(iii) *No Credit Available on More Favorable Terms*. The DIP Facility is the best source of debtor in possession financing available to the Debtors. Given their current financial condition, financing arrangements, and capital structure, the Debtors have been and continue to be unable to obtain financing from sources other than the DIP Secured Parties on terms more favorable than the DIP Facility. The Debtors are unable to obtain unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors have also been unable to obtain (a) unsecured credit having priority over that of administrative expenses of the kind specified in sections 503(b), 507(a), and 507(b) of the Bankruptcy Code; (b) credit secured solely by a lien on property of the Debtors and their estates that is not otherwise subject to a lien; or (c) credit secured solely by a junior lien on property of the Debtors and their estates that is subject to a lien. Financing on a postpetition basis is not available without granting the DIP Agent, for the benefit of itself and the other DIP Secured Parties, (1) perfected security interests in and liens on (each as provided herein) the DIP Collateral (as defined below), with the priorities set forth herein; (2) superpriority administrative claims; and (3) the other protections set forth in the Interim Orders and this Final Order.

(iv) *Use of Cash Collateral and Proceeds of the DIP Facility*. The Debtors prepared and delivered to the respective advisors to the DIP Secured Parties an initial budget (the "Initial DIP Budget"), attached as Exhibit A to the First Interim Order and as Exhibit B to the Second Interim Order. The Initial DIP Budget reflected, among other things, the Debtors' projected sources and uses of cash for each calendar week reflected therein, in form and substance satisfactory to the DIP Lenders. The Initial DIP Budget was approved by the DIP Lenders. The Initial DIP Budget may be modified, amended and updated from time to time in accordance with the DIP Credit Agreement, and each such modified, amended or updated budget that is approved by the DIP Lenders shall constitute an "Approved Budget". The current Approved Budget is attached hereto as **Exhibit A**. The DIP Lenders have relied and are relying, in part, upon the DIP Credit Parties' agreement to comply with the Approved Budget (subject only to the Permitted Variance), the other DIP Credit Documents and this Final Order in determining to enter into the postpetition financing arrangements provided for in this Final Order and the DIP Credit Documents.

(v) *Roll-Up of Prepetition Obligations*. Upon entry of the First Interim Order, $3.4 million of the outstanding principal amount of the Prepetition Obligations was converted into DIP Loans in accordance with the First Interim Order. Upon entry of the Second Interim Order, an additional $4.8 million of the outstanding principal amount of the Prepetition Obligations was converted into DIP Loans in accordance with the Second Interim Order. Upon the entry of this Final Order, an additional $14.6 million of the outstanding principal amount of the Prepetition Obligations shall be converted into DIP Loans in accordance with this Final Order for an aggregate amount of Roll-Up Loans of $22.8 million. The DIP Secured Parties would not have agreed to provide the DIP Facility without the inclusion of the Roll-Up.

I. **Adequate Protection**. The Prepetition Secured Parties are entitled to the Adequate Protection (as defined below) provided in this Final Order as and to the extent set forth herein pursuant to sections 361, 362, 363, and 364 of the Bankruptcy Code. Based on the Motion and on the record presented to the Court, the terms of the proposed adequate protection arrangements and of the use of the Prepetition Collateral (including Cash Collateral) are fair and reasonable, reflect the Debtors' prudent exercise of business judgment and constitute reasonably equivalent value and fair consideration for the use of the Prepetition Collateral, including the Cash Collateral, and the Prepetition Secured Parties in each case have consented or are deemed hereby to have consented to the use of the Prepetition Collateral, including the Cash Collateral, the priming of the Prepetition Liens by the DIP Liens pursuant to the terms set forth in the Interim Orders, this Final Order and the DIP Credit Documents; provided that nothing in the Interim Orders or this Final Order or the DIP Credit Documents shall (x) be construed as the affirmative consent by the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in the Interim Orders and this Final Order, and in the context of the DIP Financing authorized by the Interim Orders and this Final Order, (y) be construed as a consent by the Prepetition Secured Parties to the terms of any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior) other than as contemplated by the DIP Financing authorized by the Interim Orders and this Final Order or (z) prejudice, limit or otherwise impair the rights of the Prepetition Secured Parties to seek new, different or additional adequate protection, as applicable, or assert any rights of the respective Prepetition Secured Parties, and the rights of all other parties in interest, including the DIP Credit Parties, to object to such relief are hereby preserved.

J. **Sections 506(c), 552(b) and Marshaling**. In light of (i) the DIP Agent's agreement that its DIP Liens (as defined below) and superpriority claims shall be subject and subordinate in all respects to the Carve-Out; (ii) the Prepetition Secured Parties' agreement that their respective Prepetition Liens and claims, including any Adequate Protection Liens (as defined below) and claims, including 507(b) Claims (as defined below), shall be subject and subordinate in all respects to the Carve-Out, in each case as set forth herein; and (iii) the DIP Agent's and the Prepetition Secured Parties' agreement to the payment (in a manner consistent with the Approved Budget, and subject to the terms and conditions of this Final Order) of certain expenses of administration of these Chapter 11 Cases, the Debtors hereby waive any "equities of the case" exception under section 552(b) of the Bankruptcy Code and waive the provisions of section 506(c) of the Bankruptcy Code and the equitable doctrine of marshaling and other similar doctrines.

K. **Good Faith of the DIP Agent, the DIP Secured Parties, and the Prepetition Secured Parties**.

(i) Based upon the pleadings and proceedings of record in the Chapter 11 Cases, (a) the extensions of credit under the DIP Facility are fair and reasonable, are appropriate for secured financing to debtors in possession, are the best available to the Debtors under the circumstances, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably equivalent value and fair consideration; (b) the terms and conditions of the DIP Facility and the use of the Cash Collateral have been negotiated in good faith and at arm's-length among the Debtors, the DIP Secured Parties, and the Prepetition Secured Parties with the assistance and counsel of their respective advisors; (c) the use of Cash Collateral pursuant to the Interim Orders and this Final Order has been allowed in "good faith" within the meaning of section 364(e) of the Bankruptcy Code; (d) any credit to be extended, loans to be made, and other financial accommodations to be extended to the Debtors by the DIP Secured Parties or the Prepetition Secured Parties, including, without limitation, pursuant to the Interim Orders and this Final Order, have been allowed, advanced, extended, issued, or made, as the case may be, in "good faith" within the meaning of section 364(e) of the Bankruptcy Code by the DIP Secured Parties and the Prepetition Secured Parties in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code; and (e) the DIP Facility, the DIP Liens, the DIP Superpriority Claims (as defined below), the Adequate Protection Liens, and the 507(b) Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that the Interim Orders, this Final Order, or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

(ii) Absent an order of this Court, the consent of the Prepetition Secured Parties is required for the Debtors' use of Cash Collateral and other Prepetition Collateral. The Prepetition Secured Parties have consented to the Debtors' use of Cash Collateral and other Prepetition Collateral on the terms and conditions set forth in the Interim Orders, this Final Order, and the DIP Credit Documents.

L. **Entry of Final Order; Best Interests**. The Final Hearing was held in accordance with Bankruptcy Rules 4001(b)(2), 4001(c)(2), and the Complex Case Procedures. Consummation of the DIP Financing and the use of Prepetition Collateral (including Cash Collateral), in accordance with this Final Order and the DIP Credit Documents are in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties.

M. **Final Hearing**. Notice of the Final Hearing and the relief requested in the Motion has been provided by the Debtors, whether by electronic mail, overnight courier, or first-class mail to certain parties in interest, including the Notice Parties (as defined in the Motion). The Debtors have made reasonable efforts to afford the best notice possible under the circumstances, and no other notice is required in connection with the relief set forth in this Final Order.

Based upon the foregoing findings and conclusions, the Motion, and the record before the Court with respect to the Motion, and after due consideration and good and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT**:

1. Motion Granted. The financing described herein is authorized and approved, and the use of Cash Collateral on a final basis is authorized, in each case subject to the terms and conditions set forth in the DIP Credit Documents and this Final Order. All objections to entry of this Final Order, to the extent not withdrawn, waived, settled, or resolved, are hereby denied and overruled. This Final Order shall become effective immediately upon its entry.

2. Authorization of the DIP Facility. The DIP Facility is hereby approved as set forth herein. The Debtors were authorized by the Interim Orders, and are hereby authorized, to execute and deliver the DIP Credit Documents (to the extent not already done) and to incur and to perform the DIP Obligations in accordance with, and subject to, the terms of this Final Order and the DIP Credit Documents, and to deliver all instruments, certificates, agreements, and documents that may be required or necessary for the performance by the Debtors under the DIP Facility. The Debtors shall pay, in accordance with this Final Order, the principal, interest, premiums, fees, payments, expenses, and other amounts described in the DIP Credit Documents as such amounts become due and payable, including the Upfront Fee, without the need to obtain further Court approval, whether or not such fees arose before, on, or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, and to take any other actions that may be necessary or appropriate, all as provided in this Final Order or the DIP Credit Documents; *provided* that the payment of legal and other professionals' fees and expenses of the DIP Agent and the other DIP Secured Parties (other than legal and other professionals' fees and expenses incurred prior to the Petition Date, which shall be paid promptly upon delivery of an invoice to the Debtors) shall be subject to the requirements of paragraph 28 hereof. All collections and proceeds, whether from ordinary course collections, asset sales, debt or equity issuances, insurance recoveries, condemnations, or otherwise, will be deposited and applied as required by this Final Order and the DIP Credit Documents. Upon execution and delivery, the DIP Credit Documents shall represent valid and binding obligations of the Debtors, enforceable against each of the Debtors and their estates in accordance with their terms.

3. Authorization to Borrow and Use Cash Collateral. The Debtors were authorized by the Interim Orders, and are hereby authorized, subject to the terms, conditions, and limitations on

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availability set forth in this Final Order, to (i) borrow under the DIP Facility in an aggregate outstanding principal amount of up to $34.2 million, including the Roll-Up in an aggregate amount of $22.8 million, and the Debtors shall be authorized to consummate the Roll-Up, and (ii) use the Cash Collateral for the purposes described in this Final Order.

4. DIP Obligations. This Final Order shall constitute and evidence the validity and binding effect of the DIP Obligations, which shall be enforceable against each of the Debtors, their estates, and any successors thereto, including, without limitation, any trustee appointed in the Chapter 11 Cases or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the "Successor Cases"). The DIP Obligations included (and, as of the date of entry of this Final Order, continue to include) all loans and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the Debtors to the DIP Agent or any of the DIP Secured Parties, in each case, under the Interim Orders, this Final Order, the DIP Credit Documents, or secured by the DIP Liens, including, without limitation, all principal, accrued and unpaid interest, costs, fees, expenses, and other amounts owing under the Interim Orders, this Final Order, and the DIP Credit Documents. The Debtors shall be jointly and severally liable for the DIP Obligations. No obligation, payment, transfer, or grant of collateral security hereunder (including any DIP Obligations or DIP Liens) shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under chapter 5 of the Bankruptcy Code, section 724(a) of the Bankruptcy Code, or any other provision with respect to avoidance actions under the Bankruptcy Code or applicable state or foreign law equivalents) or subject to any avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether

equitable, contractual, or otherwise, other than the Carve-Out), counterclaim, cross-claim, defense, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

5. DIP Liens. As security for the DIP Obligations, effective immediately upon entry of the Interim Orders, pursuant to sections 361, 362, 364(c)(2), 364(c)(3), and 364(d) of the Bankruptcy Code, the DIP Agent, for the benefit of itself and the other DIP Secured Parties, was, by the Interim Orders, and is hereby granted valid, binding, continuing, enforceable, non-avoidable, and automatically and properly perfected security interests and liens (all such liens and security interests granted to the DIP Agent, for its benefit and for the benefit of the other DIP Secured Parties, pursuant to the Interim Orders and this Final Order, the "DIP Liens") on all of the Debtors' assets, including any real and personal property, whether now existing or hereafter arising and wherever located, tangible or intangible, of each of the Debtors (the "DIP Collateral") including, without limitation (a) the Prepetition Collateral, any and all cash, cash equivalents, deposit accounts, commercial tort claims and any other claims and causes of action, general intangibles, payment intangibles, securities accounts, accounts, other receivables, chattel paper, contract rights, inventory (wherever located), instruments (including, without limitation, promissory notes), documents, tax refunds, securities (whether or not marketable) and investment property (including, without limitation, all of the issued and outstanding capital stock of each of the Debtors' domestic and foreign subsidiaries, all securities accounts and security entitlements related thereto, and financial assets carried therein, and all commodity accounts and commodity contracts); (b) all owned real property interests and all proceeds of leased real property; and (c) the proceeds of any avoidance actions (such actions, "Avoidance Actions" and the proceeds thereof being "Avoidance Action Proceeds") brought pursuant to chapter 5 of the

Bankruptcy Code or section 724(a) of the Bankruptcy Code or any other avoidance actions under the Bankruptcy Code or applicable state law or foreign law equivalents; *provided* that no liens shall attach to Avoidance Actions.

6. <u>DIP Lien Priority</u>. The DIP Liens shall be subject to and subordinate to the Carve-Out and have the priority set forth as follows:

(a) pursuant to section 364(d) of the Bankruptcy Code, the DIP Liens securing the DIP Facility shall be priming first-priority liens on the DIP Collateral, in all respects senior in priority to the Prepetition Liens and all other liens on the DIP Collateral other than the Permitted Prior Liens (as described in clause (c) below);

(b) pursuant to section 364(c)(2) of the Bankruptcy Code, the DIP Liens shall be first-priority liens on the DIP Collateral not subject to a valid, perfected, and nonavoidable lien in existence as of the Petition Date (or as such lien may be perfected after the Petition Date to the extent permitted by section 546 of the Bankruptcy Code);

(c) pursuant to section 364(c)(3) of the Bankruptcy Code, the DIP Liens shall be immediately junior liens on the DIP Collateral subject to Permitted Prior Liens on the Petition Date; and

(d) other than as set forth herein (including with respect to the Carve-Out), the DIP Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Chapter 11 Cases or any Successor Cases and shall be valid and enforceable against any trustee appointed in the Chapter 11 Cases or any Successor Cases, upon the conversion of any of the Chapter 11 Cases to any Successor Case, and/or upon the dismissal or conversion of any of the Chapter 11 Cases or Successor Cases. The DIP Liens shall not be subject to any of sections 510, 549, or 550 of the Bankruptcy Code. No lien or interest avoided and preserved for the benefit of the estate pursuant to section 551 of the Bankruptcy Code shall be *pari passu* with or senior to the DIP Liens.

7. Superpriority Claims. Subject to the Carve-Out, upon entry of the Interim Orders and this Final Order, the DIP Agent, on its own behalf and on behalf of the other DIP Secured Parties, was and is hereby granted, pursuant to section 364(c)(1) of the Bankruptcy Code, allowed superpriority administrative expense claims against each of the Debtors in each of the Chapter 11 Cases and any Successor Cases (collectively, the "DIP Superpriority Claims") for all DIP Obligations with priority over any and all administrative expense claims and unsecured claims against the Debtors or their estates in any of the Chapter 11 Cases or any Successor Cases, at any time existing or arising, of any kind or nature whatsoever, including, without limitation, administrative expenses of the kinds specified in or ordered pursuant to sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 503(a), 503(b), 507(a), 507(b), 546(c), 546(d), 726, 1113, or 1114 of the Bankruptcy Code or any other provision of the Bankruptcy Code.

8. Interest. Interest shall accrue on all outstanding advances under the DIP Facility at the rates and on the conditions, and shall be payable, as set forth in the DIP Credit Agreement.

9. No Obligation to Extend Credit. The DIP Agent shall have no obligation to make any loan under the Interim Orders, the DIP Credit Documents, and/or the Final Order, as applicable, unless all conditions set forth in the DIP Credit Agreement have been satisfied in full or waived by the DIP Agent in accordance with the terms of the DIP Credit Agreement.

10. Use of Proceeds of DIP Facility. From and after the Petition Date, the Debtors shall use proceeds of borrowings under the DIP Facility only for the purposes specifically set forth in the Interim Orders and this Final Order, and, in each case, in a manner consistent with the Approved Budget and the terms and conditions in the Interim Orders and this Final Order,

including for (i) the Roll-Up, (ii) to fund postpetition operating expenses and working capital needs of the Debtors; (iii) for the Debtors to make advances to their Foreign Subsidiaries as provided for in paragraph 10A of the First Interim Order, paragraph 5 of the Second Interim Order (incorporating, among other terms, paragraph 10A of the First Interim Order), and this Final Order; (iv) to pay costs, fees, and expenses (including attorneys' fees) to the DIP Agent and the Prepetition Agent pursuant to the Interim Orders, this Final Order, the Prepetition Credit Agreement, and/or the DIP Credit Documents, as applicable (whether or not such amounts are reflected in the Approved Budget); (v) to fund fees and expenses incurred in connection with the 363 Sale Transaction (as defined below); (vi) to pay the fees and expenses incurred by, and/or payable to, any professional retained in these Chapter 11 Cases (the "Professional Fees") and expenses solely as provided for in the Approved Budget; (vii) to fund the Carve-Out (as defined below); and (viii) to pay certain other costs and expenses of administration of the Chapter 11 Cases.

(a) No proceeds of the DIP Facility, the Carve-Out or any Cash Collateral may be used for any fees and expenses, if any, of the Professionals incurred directly or indirectly, in respect of, arising from or relating to: (i) the initiation, joinder, support, or prosecution of any action contesting the indebtedness owed to the Prepetition Agent or the validity of any liens granted to the Prepetition Agent; (ii) preventing, hindering or otherwise delaying, whether directly or indirectly, the exercise by the DIP Agent or the Prepetition Agent of any of their respective rights and remedies under the Interim Orders, this Final Order, or the Prepetition Credit Agreement, or other Prepetition Credit Documents; (iii) the commencement, support, or prosecution of any action or proceeding of any claims, causes of action or defenses against the DIP Agent, the DIP Lenders, the Prepetition Agent, the Prepetition Lenders or any of their respective affiliates, officers, directors, employees, representatives, and agents (including all of their professionals), including, without limitation, any attempt to recover or avoid any claim or interest held by the Prepetition Agent, or Prepetition Lenders; (iv) any request to borrow money other than pursuant to the terms of the Interim Orders, this Final Order, or the documents comprising the DIP Facility; or (v) with respect to the Debtors, any of the Debtors' Professionals, or any of their successors or assigns (including, without limitation, any trustee, responsible officer, examiner, estate administrator or representative or similar person appointed in a case for any of the Debtors under any chapter of the Bankruptcy Code) performing or commencing any investigation or litigation (whether threatened or pending) by the Debtors with respect to any matter released or to be released, waived, or to be waived, or specified as not subject to challenge by the Debtors pursuant to the Interim Orders or this Final Order; *provided* that prior to the Challenge Period (as defined below) an investigation budget in an aggregate amount of $25,000 of the DIP Loans and/or the Prepetition Collateral, including Cash Collateral, and the proceeds thereof (the "Investigation Budget"), may be used by the Committee to investigate, but not to prepare, initiate, litigate, prosecute, object to, or otherwise challenge, the Debtors' stipulations, admissions, agreements, and releases contained in this Final Order, including the Debtors' Stipulations and the Releases (as defined below).

10A. Intercompany Advances to Foreign Subsidiaries. Subject to the terms and conditions of this Final Order and the DIP Credit Documents, and in a manner consistent with the Approved Budget, the Debtors are authorized, but not directed, to make intercompany loans and advances (collectively, the "Intercompany Advances") from proceeds of the DIP Facility and Cash Collateral to the Foreign Subsidiaries, solely to the extent that such Intercompany Advances are (i) necessary to fund the ordinary course operating expenses and working capital needs of the Foreign Subsidiaries, (ii) necessary to preserve the going-concern value of the Foreign Subsidiaries and the integrated enterprise value of the Debtors' businesses, and (iii) consistent with the Approved Budget (subject to the Permitted Variance). The Debtors' authority to make Intercompany Advances hereunder shall be evidenced by intercompany notes and in documentation in form and substance satisfactory to the DIP Agent. For the avoidance of doubt, the intercompany notes evidencing the Intercompany Advances shall comprise DIP Collateral.

11. Authorization to Use Cash Collateral. Subject to the terms and conditions of this Final Order, and in a manner consistent with the Approved Budget, the Debtors are authorized to use Cash Collateral. Nothing in this Final Order shall authorize the disposition of any assets of the Debtors or their estates outside the ordinary course of business, or any Debtor's use of any Cash Collateral or other proceeds resulting therefrom, except as permitted in this Final Order.

12. Adequate Protection for the Prepetition Secured Parties. The Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(c)(2), 363(e), and 507 of the Bankruptcy Code, to adequate protection of their respective interests in the applicable Prepetition Collateral, including Cash Collateral, solely to the extent of any diminution in value of their interests in the Prepetition Collateral. As adequate protection, the Prepetition Secured Parties are hereby granted the following (the "Adequate Protection"):

(a) Adequate Protection Liens. Effective and perfected upon the Petition Date and without the necessity of the execution by the Debtors of security agreements, pledge agreements, mortgages, financing statements, or other agreements, a valid, perfected replacement security interest in and lien on the DIP Collateral (the "Adequate Protection Liens"), which security interests and liens shall be subject to and subordinate in all respects only to (A) the

Carve-Out, (B) the DIP Liens, and (C) the Permitted Prior Liens. The Adequate Protection Liens shall not be (i) subject or subordinate to (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code or (B) any lien or security interest arising after the Petition Date, subject only to the DIP Liens and the Carve-Out. The Adequate Protection Liens shall be in addition to all valid and enforceable liens and security interests now existing in favor of the Prepetition Secured Parties and not in substitution therefor.

(b) Section 507(b) Claims. An allowed administrative expense claim against the Debtors on a joint and several basis with priority over all other administrative claims in the Chapter 11 Cases (other than the DIP Superpriority Claims and except as set forth herein), including all claims of the kind specified under sections 503(b) and 507(b) of the Bankruptcy Code (the "507(b) Claims"), which 507(b) Claims shall have recourse to and be payable from all prepetition and postpetition property of the Debtors, excluding the Carve-Out, to which the 507(b) Claims shall be subject and subordinate to in all respects.

(c) Adequate Protection Reservation. Subject to the Carve-Out, nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties hereunder is insufficient to compensate for any diminution in value of their respective interests in the Prepetition Collateral during the Chapter 11 Cases or any Successor Cases. The receipt by the Prepetition Secured Parties of the adequate protection provided herein shall not be deemed an admission that the interests of the Prepetition Secured Parties are adequately protected. Further, neither the Interim Orders nor the Final Order shall prejudice or limit the rights of the Prepetition Secured Parties to seek additional relief with respect to the use of Cash Collateral or for additional adequate protection. Nothing in the Interim Orders nor this Final Order shall prejudice, limit, or otherwise impair the rights of any of the Prepetition Secured Parties, upon a change in circumstances to seek new, different, or additional adequate protection or assert the interests of any of the Prepetition Secured Parties, or limit, or otherwise impair the rights of any other parties in interest in these Chapter 11 Cases, including the Debtors, to object thereto.

13. Budget Maintenance.

(a) No later than the Friday of each calendar week (or, if Friday is not a Business Day, the next succeeding Business Day), commencing with the first Friday following the Petition Date, the Debtors shall deliver to the DIP Agent a rolling 13-week cash flow forecast (the "Budget") for such week and the immediately following 12 weeks. The Budget annexed hereto as **Exhibit A** shall constitute the current Approved Budget. The Debtors shall use the proceeds of all borrowings under the DIP Facility and Cash Collateral in a manner consistent with the Approved Budget and exclusions set forth herein. The Budget shall:

i. set forth, on a line-item basis the projected cash receipts and cash disbursements of the DIP Credit Parties and their respective Subsidiaries on a consolidated basis, reflecting comprehensive activity across all such entities for each week of the applicable 13-week period (excluding fees and expenses of legal counsel of Crestline); provided that intercompany transfers from any Credit Party or Subsidiary to any non-debtor party shall be reflected as a single consolidated line item disbursement in the Budget and shall not be included within the individual cash receipts and disbursement line items;

ii. include a provision for estimated Wind Down Budget costs and provisions for the funding of the Wind Down Reserve; and

iii. be either (1) prepared by the Independent Financial Advisor with the assistance and cooperation of Borrower or (2) prepared by Borrower and approved by the Independent Financial Advisor; and in either case, shall be in form and substance satisfactory to DIP Agent.

(b) If any updated Budget is not approved by DIP Agent in writing (which may include approval via email by DIP Agent or its counsel), such updated Budget shall not

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become operative, and the most recently approved Budget (the "Approved Budget") shall remain in effect until replaced by a subsequently updated Budget that has been approved by DIP Agent in accordance with the DIP Credit Agreement. For the avoidance of doubt, DIP Agent's failure to respond to a submitted Budget shall not constitute approval thereof.

(c) If any amounts included for any week in an Approved Budget are not expended by the Debtors during such week, such unused amounts shall automatically be carried forward on a cumulative basis into subsequent weeks covered by such Approved Budget or any other Approved Budget, in each case other than into the Wind Down Budget, and such unused amounts permitted to be carried forward may be applied or used by the Debtors only in the same line item or category set forth in an Approved Budget in subsequent weeks; *provided* that no unused amounts may be carried forward into the Wind Down Budget under any circumstances.

(d) Each Budget shall be accompanied by a weekly and cumulative variance report for the prior week, which shall be in form and substance satisfactory to the DIP Agent (each, a "Budget Variance Report") which shall: (i) detail the actual consolidated cash receipts and disbursements of the DIP Credit Parties and their respective Subsidiaries for the prior week and on a cumulative basis for each line item included in the Approved Budget; (ii) provide a written explanation in reasonable detail for all positive and negative aggregate variances between budgeted amounts and actual amounts for such period.

(e) Commencing after the second full calendar week following the Petition Date, no DIP Credit Party shall, nor shall it permit any of its Subsidiaries to, permit as of any date on which a Budget Variance Report is delivered or required to be delivered pursuant to the provisions of the DIP Credit Agreement, a positive disbursements variance for such Testing Period for any line item in the Approved Budget in excess of 15% (with positive variance meaning, for the avoidance of doubt, that actual disbursements other than in respect of fees and expenses of legal counsel of Crestline are greater than the projected disbursements) for both the weekly and cumulative Testing Period ended on such date (any positive variance not exceeding the limitation set forth in this clause (e) is referred to in this Final Order as "Permitted Variance"); *provided*, that when testing for "Operating Disbursements" in the Approved Budget, the only line item to be tested for any Testing Period is the line item labeled "Total Operating Disbursements"; *provided*, *further* that the DIP Agent (at the written direction of the Requisite Lenders (as defined in the DIP Credit Agreement), which may be by email) may authorize the Debtors in writing (which may be by email) to exceed the Permitted Variance for any Testing Period.

14. Modification of Automatic Stay. The automatic stay imposed under section 362(a)(2) of the Bankruptcy Code is hereby modified as necessary to effectuate all of the terms and provisions of this Final Order, including, without limitation, to: (a) permit the Debtors to grant the DIP Liens, Adequate Protection Liens, DIP Superpriority Claims, and 507(b) Claims; (b) permit the Debtors to perform such acts as the DIP Agent or the Prepetition Agent may reasonably request to assure the perfection and priority of the liens granted herein; (c) permit the Debtors to incur all liabilities and obligations to the DIP Agent; and (d) authorize the Debtors to pay, and the DIP Agent, the other DIP Secured Parties, and the Prepetition Secured Parties to retain and apply, payments made in accordance with the terms of this Final Order.

15. Perfection of DIP Liens and Adequate Protection Liens. This Final Order shall be sufficient and conclusive evidence of the creation, validity, perfection, and priority of all liens granted herein, including the DIP Liens and the Adequate Protection Liens, without the necessity of filing or recording any financing statement, mortgage, notice, or other instrument or document

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which may otherwise be required under the law or regulation of any jurisdiction or the taking of any other action (including, for the avoidance of doubt, entering into any deposit account control agreement) to validate or perfect (in accordance with applicable non-bankruptcy law) the DIP Liens or the Adequate Protection Liens or to entitle the DIP Agent, the other DIP Secured Parties, and the Prepetition Secured Parties to the priorities granted herein. Notwithstanding the foregoing, each of the DIP Agent and the Prepetition Agent is authorized to file or record, in its sole discretion, as applicable, as each may deem necessary or advisable, such financing statements, security agreements, mortgages, notices of liens, and other similar documents to perfect its respective liens in accordance with applicable non-bankruptcy law, and all such financing statements, mortgages, notices, and other documents shall be deemed to have been filed, sent, or recorded as of the Petition Date. The Debtors shall execute and deliver upon reasonable request to the DIP Agent and Prepetition Agent, all such financing statements, mortgages, notices, and other documents as the DIP Agent or the Prepetition Agent may reasonably request. Each of the DIP Agent and the Prepetition Agent may file a photocopy of this Final Order as a financing statement with any filing or recording office or with any registry of deeds or similar office, in addition to or in lieu of such financing statements, notices of lien, or similar instrument, and all applicable officials are authorized to accept a photocopy of this Final Order for filing or recordation for such purpose.

16. Milestones. The Debtors shall be required to comply with the following milestones (the "Milestones"), which may only be modified by the written consent of the DIP Agent in its sole discretion:

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(a) on or before June 15, 2026, the deadline imposed by the Debtors for the submission of bids from Qualified Bidders (as defined in the DIP Credit Agreement) in respect of the 363 Sale Transaction shall have occurred;

(b) on or before June 18, 2026, the Debtors shall have held an auction in connection with the 363 Sale Transaction in the event that the Debtors timely receive more than one qualified bid;

(c) on or before June 23, 2026, the Court shall have entered the Sale Order; and

(d) on or before June 30, 2026, the Debtors shall have consummated the 363 Sale Transaction pursuant to the Sale Order.

17. Credit Bidding. In connection with any sale process authorized by the Court, whether effectuated through sections 363, 725, or 1123 of the Bankruptcy Code, the DIP Agent and the Prepetition Agent shall have the right to "credit bid" pursuant to section 363(k) of the Bankruptcy Code all or any portion of the Prepetition Obligations and the DIP Obligations, and shall not be prohibited or limited from making such credit bid "for cause" under section 363(k) of the Bankruptcy Code. Without limiting the foregoing, the DIP Agent and the Prepetition Agent may assign all or any portion of the Prepetition Obligations and the DIP Obligations owed to it to an acquisition vehicle, affiliate, or any other Person (any such Person, the "Agent Assignee"). The Agent Assignee shall have the right to "credit bid" any Prepetition Obligations or DIP Obligations so assigned to it or assigned to or owned by any of its affiliated entities in any sale of the Debtors' assets.

18. Application of 363 Sale Proceeds.

(a) If the DIP Agent or any Agent Assignee is not the bidder selected by the Debtors as the highest or otherwise best bid for the assets included in the sale of all or substantially all of the assets of the Debtors under section 363 of the Bankruptcy Code (the "363 Sale Transaction"), subject and subordinate in all respects to the Carve-Out, proceeds from the 363 Sale Transaction shall be paid pursuant to a Sale Order, and made directly to the DIP Agent (other than with respect to the Excluded Cash (as defined below)) upon the closing of the 363 Sale Transaction and shall be applied: (i) first, to fund a segregated account held by the Debtors in an amount equal to $150,000 consistent with the Approved Budget and Stalking Horse Purchase Agreement (the "Excluded Cash") for use by the Debtors to pay accrued administrative expenses and reasonable and necessary wind-down costs of the Debtors following the closing of the 363 Sale Transaction; *provided, however*, that all Excluded Cash shall remain subject to the DIP Liens and any Excluded Cash not used by the Debtors on accrued administrative expenses and wind-down costs of the Debtors shall be applied in accordance with the following provisions of this payment waterfall; (ii) second, to reduce outstanding DIP Obligations (including all fees and professional fees payable pursuant to the DIP Credit Documents); (iii) third, to outstanding Prepetition Obligations, in the manner set forth in the Prepetition Credit Agreement; and (iv) with the surplus remaining (if any) to be retained by the Debtors pending further orders of the Court permitting disbursement in accordance with the Bankruptcy Code.

(b) If the DIP Agent or any Agent Assignee, in its capacity as the Stalking Horse Bidder, is the bidder selected by the Debtors as the highest or otherwise best bid for the assets included in the 363 Sale Transaction, pursuant to the provisions of the Stalking Horse APA, and notwithstanding anything to the contrary in the DIP Credit Documents, the Interim

Orders, or this Final Order, the DIP Agent or any Agent Assignee, as applicable, in its capacity as the Stalking Horse Bidder, shall exclude from the Acquired Assets (as defined in the Stalking Horse APA) an amount equal to the Excluded Cash (which cash is Cash Collateral), which Excluded Cash shall be held in a segregated account of, and used by, the Debtors to pay accrued administrative expenses and reasonable and necessary wind-down costs of the Debtors following the closing of the 363 Sale Transaction; *provided, however*, that all Excluded Cash not used by the Debtors to pay accrued administrative expenses and wind-down costs of the Debtors shall be deemed to be Acquired Assets (as defined in the Stalking Horse APA) and paid over to the DIP Agent or any Agent Assignee, in its capacity as the successful bidder in the 363 Sale Transaction.

19. Proceeds of Subsequent Financing. If the Debtors, any trustee, any examiner with expanded powers, or any responsible officer subsequently appointed in these Chapter 11 Cases or any Successor Cases shall obtain credit or incur debt pursuant to sections 364(b), 364(c), 364(d) of the Bankruptcy Code in violation of this Final Order at any time prior to repayment in full of the DIP Facility (the "DIP Repayment"), including subsequent to the confirmation of any chapter 11 plan with respect to any or all of the Debtors (if applicable), then, unless otherwise agreed by the DIP Lenders, all the cash proceeds derived from such credit or debt shall immediately be applied in accordance with this Final Order.

20. Maintenance of Collateral. Until the DIP Repayment has occurred, the Debtors shall (a) insure the DIP Collateral and the Prepetition Collateral as required under the DIP Credit Documents and Prepetition Credit Documents, as applicable; and (b)(i) maintain accurate records of all transfers (including intercompany transactions) within the cash management system so that all postpetition transfers and transactions shall be adequately and promptly documented in, and

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readily ascertainable from, their books and records, to the same extent maintained by the Debtors before the Petition Date, and (ii) provide reasonable access to such records to the DIP Agent.

21. Disposition of DIP Collateral. Except as otherwise provided for in this Final Order, the Debtors shall not sell, transfer, lease, encumber, or otherwise dispose of any portion of the DIP Collateral other than in the ordinary course of business without the prior written consent of the DIP Agent and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agent or any other DIP Secured Parties.

22. Risk of Loss; No Liability. None of the DIP Secured Parties shall, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral, (ii) any loss or damage thereto occurring or arising from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any licensor, licensee, carrier, servicer, bailee, custodian, forwarding agency, or other person or entity, and all risk of loss, damage, or destruction of the DIP Collateral shall be borne solely by the Debtors.

23. Payments Held in Trust. Subject to the Carve-Out, if any person or entity that holds a lien on or security interest in DIP Collateral that is junior or otherwise subordinate to the DIP Liens receives any DIP Collateral or proceeds of DIP Collateral, or receives any other payment with respect thereto from any source prior to the indefeasible payment in full in cash of the DIP Obligations and termination of the DIP Facility, such person or entity shall be deemed to have received, and shall hold, such DIP Collateral, payment, or proceeds in trust for the benefit of the DIP Agent, for its benefit and the benefit of the other DIP Secured Parties, and shall promptly turn over the same to the DIP Agent, in the same form as received, with any necessary endorsements, for application in accordance with this Final Order and the DIP Credit Documents.

24. Maturity Date. All commitments under the DIP Facility shall terminate and all DIP Obligations (including principal, accrued and unpaid interest, fees, expenses, and all other amounts owing under the DIP Credit Documents) shall become immediately due and payable in full in cash, without notice, demand, or further order of the Court, on the earliest to occur of (any such date, the "Maturity Date"): (i) the date that is ninety (90) days after the Petition Date (or such later date as agreed in writing by the DIP Agent); (ii) the filing of a motion by the Debtors seeking dismissal of any of the Chapter 11 Cases, dismissal of any of the Chapter 11 Cases, or the filing of a motion by the Debtors seeking to convert any of the Chapter 11 Cases to a case under Chapter 7 of the Bankruptcy Code, (iii) the substantial consummation (as defined in Section 1101 of the Bankruptcy Code) of a chapter 11 plan of any Debtor, and which for the purposes of this clause (iii) shall be no later than the "effective date" of a chapter 11 plan of any Debtor, which has been confirmed by an order entered by this Court, (iv) the acceleration of the DIP Obligations and the termination of the DIP Commitments upon the occurrence of an Event of Default (as defined in the DIP Credit Agreement) in accordance with the DIP Credit Documents and this Final Order, including paragraph 25 below, (v) the termination of the Stalking Horse APA for any reason without the prior written consent of the Requisite Lenders other than a termination of the Stalking Horse APA as a result of a default by Crestline Buyer or a termination for the Debtors to pursue approval of an Alternate Transaction (as defined in the DIP Credit Agreement) that results in the payment in full of the Prepetition Obligations and the DIP Obligations at or prior to the maturity thereof (including as described in this definition) as of the closing of such alternate transaction and (vi) consummation of the 363 Sale Transaction.

25. Rights and Remedies Upon Event of Default. The provisions of this paragraph are subject to the Carve-Out.

(a) Automatic Stay Modification. The automatic stay provisions of section 362 of the Bankruptcy Code are, to the extent applicable, vacated and modified without further application or motion to, or order from, the Court, to the extent necessary so as to permit the following, and neither section 105 of the Bankruptcy Code nor any other provision of the Bankruptcy Code or applicable law shall be utilized to prohibit the exercise, enjoyment, and enforcement of any of such rights, benefits, privileges, and remedies regardless of any change in circumstances (whether or not foreseeable), whether or not an Event of Default under the DIP Credit Documents or a default by any of the Debtors of any of their obligations under the Interim Orders or this Final Order has occurred: (i) the right to require all cash, checks, or other collections or proceeds from DIP Collateral received by any of the Debtors to be deposited in accordance with the requirements of the DIP Credit Documents or written instructions of the DIP Agent, and to apply any amounts so deposited and other amounts paid to or received by the DIP Agent or the other DIP Secured Parties under the DIP Credit Documents in accordance with any requirements of the DIP Credit Documents; (ii) the right to file or record any financing statements, mortgages, or other instruments or documents to evidence the security interests in and liens upon the DIP Collateral; (iii) the right to charge and collect any interest, fees, costs, and other expenses accruing at any time under the DIP Credit Documents as provided therein; and (iv) the right to give the Debtors any notice provided for in any of the DIP Credit Documents, the Interim Orders, or this Final Order.

(b) Enforcement Remedies Subject to Remedies Notice Period. The automatic stay provisions of section 362 of the Bankruptcy Code are vacated and modified to permit the DIP Agent, acting at the direction of the Requisite Lenders, upon the occurrence and during the continuation of an Event of Default and subject to five (5) days' prior written notice (which may be delivered by electronic mail) (the "Remedies Notice Period") to lead restructuring counsel to the Debtors, lead counsel to the Committee, and the U.S. Trustee (the "Remedies Notice Parties"), to exercise all enforcement rights and remedies provided for in the DIP Credit Documents, the Interim Orders, or this Final Order, or under other applicable bankruptcy and non-bankruptcy law, including, without limitation, the right to: (i) cease making DIP Loans and/or suspend or terminate the commitments under the DIP Credit Documents; (ii) declare all DIP Obligations (including principal of, and accrued interest on, any outstanding DIP Loans) immediately due and payable, without presentment, demand, protest, or other notice of any kind, all of which are hereby expressly waived by the Debtors; (iii) declare the termination, restriction, or revocation of the ability of the Debtors to use Cash Collateral (subject to subparagraph (d) below); (iv) invoke the right to charge interest at the default rate under the DIP Credit Documents (for the avoidance of doubt, default interest shall accrue immediately upon the occurrence of an Event of Default, regardless of any notice thereof and without being subject to the Remedies Notice Period); (v) take any actions reasonably calculated to preserve or safeguard the DIP Collateral or to prepare the DIP Collateral for sale; (vi) foreclose on, or otherwise enforce and realize on, the DIP Liens on any or all of the DIP Collateral, including by collecting accounts receivable and applying the proceeds thereof to the DIP Obligations; (vii) set off any amounts held as Cash Collateral (including, without limitation, in any Cash Collateral account held for the benefit of the DIP Secured Parties); and (viii) take any other action or exercise any other right or remedy permitted under the DIP Credit Documents, the Interim Orders, this Final Order, or applicable law. The Remedies Notice Period shall run concurrently with any notice period provided for under the DIP Credit Documents.

(c) Right to Seek Emergency Hearing; Extension of Remedies Notice Period. During the Remedies Notice Period, the Debtors, the Committee, and/or any other party in interest shall be entitled to seek an emergency hearing (the "Emergency Hearing") with the Court for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing and the DIP Agent consents to and shall not oppose any such request. If a request for such Emergency Hearing is made prior to the expiration of the Remedies Notice Period, then the Remedies Notice Period shall be automatically extended (without further notice, hearing, motion, order, or other action) until the earlier of (i) three (3) business days after the date the Court rules on such request and (ii) the date the Court enters an order in connection with such Emergency Hearing. At any Emergency Hearing, the sole issue that may be raised by the Debtors shall be limited to whether or not an Event of Default has occurred and is continuing under the DIP Credit Documents and whether a violation of the Interim Orders or this Final Order has occurred.

(d) Permitted Cash Collateral Use During the Remedies Notice Period. During the Remedies Notice Period and prior to the DIP Agent's exercise of enforcement remedies pursuant to subparagraph (b) above, the Debtors shall be permitted to use Cash Collateral and any proceeds of the DIP Facility solely to fund: (i) the Carve-Out and the Carve-Out Reserves; and (ii) amounts that the Debtors determine in good faith are in the ordinary course, are critically necessary to preserve the Debtors and their estates, and are in compliance with the Approved Budget (subject to the Permitted Variance), in each case consistent with this Final Order. For the avoidance of doubt, upon the occurrence and during the continuation of an Event of Default and including during the pendency of the Remedies Notice Period, the DIP Secured Parties shall have no further obligation to provide financing under the DIP Credit Documents.

(e) Automatic Stay Deemed Terminated Absent Court Action. Unless the Court finds during the Remedies Notice Period (as may be extended pursuant to subparagraph (c)) that an Event of Default has not occurred or is not continuing or otherwise orders to the contrary, following the expiration of the Remedies Notice Period (as may be so extended), without further notice to, hearing, or order from the Court, the automatic stay of section 362(a) of the Bankruptcy Code shall automatically be deemed terminated for the purposes of permitting the DIP Secured Parties to exercise any and all rights and remedies available to them under the Interim Orders, this Final Order, the DIP Credit Documents, and applicable law, and the DIP Agent, for the benefit of itself and the other DIP Secured Parties, shall be deemed to have received complete relief from the automatic stay.

(f) Debtor Cooperation. If the DIP Agent is entitled, and has elected in accordance with the provisions hereof, to enforce the DIP Liens or exercise any other default-related remedies following expiration of the Remedies Notice Period (as may be extended pursuant to subparagraph (c)), the Debtors shall cooperate with the DIP Agent and the other DIP Secured Parties in connection with such enforcement by, among other things: (i) providing at all reasonable times access to the DIP Collateral and the Debtors' premises to representatives or agents of the DIP Agent (including any collateral liquidator or consultant); (ii) providing the DIP Agent and its representatives or agents, at all reasonable times, access to the Debtors' books and records and any information or documents requested by the DIP Agent or its representatives or agents; (iii) performing all other obligations set forth in the DIP Credit Documents; and (iv) taking reasonable steps to safeguard and protect the DIP Collateral. The Debtors shall not otherwise interfere with or actively encourage others to interfere with the DIP Secured Parties' enforcement of rights. For the avoidance of doubt, the Debtors shall be deemed to have granted the DIP Agent, acting at the direction of the Requisite Lenders, standing to pursue enforcement actions pursuant to this paragraph 25, subject to the other provisions of this Final Order.

26. Carve-Out.

(a) As used in this Final Order, the term "Carve-Out" means the sum of: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate, if any, pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in (iii) below); (ii) all reasonable and documented fees and expenses up to $50,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) subject, in each case, to application of any retainers that may be held and to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise, all unpaid fees and expenses provided for in any Approved Budget (the "Allowed Professional Fees") incurred by persons or firms retained by the Debtors or the Committee pursuant to section 327, 328, 363, or 1103 of the Bankruptcy Code (collectively, the "Estate Professionals") (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) at any time before or on the first business day following delivery by the DIP Agent of a Carve-Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve-Out Trigger Notice (the amounts set forth in this clause (iii) being the "Pre-Carve-Out Trigger Notice Cap"); and (iv) Allowed Professional Fees of Estate Professionals in an aggregate amount not to exceed $50,000 incurred after the first business day following delivery by the DIP Agent of the Carve-Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise (the amount set forth in this clause (iv) being the "Post-Carve-Out Trigger Notice Cap" and, together with the Pre-Carve-Out

Trigger Notice Cap and the amounts set forth in clauses (i) through (ii), the "Carve-Out Cap"); provided that nothing herein shall be construed to impair the ability of any party to object to the fees, expenses, reimbursement or compensation described in this paragraph on any grounds. The Carve-Out shall be subject to the applicable restrictions on the use of proceeds of the DIP Loans and Cash Collateral.

(b) Immediately upon the delivery of a Carve-Out Trigger Notice (as defined below), and prior to the payment of any DIP Obligations, the DIP Credit Parties shall be required to deposit into a separate account not subject to the control of the DIP Agent or the Prepetition Agent (the "Carve-Out Account") cash in an amount equal to the difference between the Carve-Out Cap and the balance held in the Carve-Out Account as of the Carve-Out Trigger Notice Date (as defined below), provided that should the Carve-Out Account hold less than the Carve-Out Cap after such transfer (such remaining amount, the "Carve-Out Shortfall"), the DIP Credit Parties shall promptly transfer cash in an amount equal to the Carve-Out Shortfall to the Carve-Out Account. Notwithstanding anything to the contrary herein or in the DIP Credit Documents, following delivery of a Carve-Out Trigger Notice, the DIP Agent shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve-Out Account has been fully funded as permitted above in an amount equal to all obligations benefitting from the Carve-Out, and, for the avoidance of doubt, the Debtors shall not sweep or foreclose on any cash in the Carve-Out Account. The amounts in the Carve-Out Account shall be available only to satisfy Allowed Professional Fees and other amounts included in the Carve-Out until such amounts are paid in full. The amount in the Carve-Out Account shall be reduced on a dollar-for-dollar basis for Allowed Professional Fees that are paid after the delivery of the Carve-Out Trigger Notice, and the Carve-Out Account shall not be replenished for such amounts so paid. The failure of the Carve-Out Account to satisfy in full the amount set forth in the Carve-Out shall not affect the priority of the Carve-Out. For the avoidance of doubt, to the extent the Carve-Out is funded from borrowings under the DIP Facility, such borrowed amounts shall constitute DIP Obligations.

(c) For purposes of the foregoing, "Carve-Out Trigger Notice" shall mean a written notice delivered by email by the DIP Agent (or, after the applicable DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, the Prepetition Agent) to the Debtors, their lead restructuring counsel, the U.S. Trustee, and lead counsel to the Committee (if any), which notice may only be delivered following the occurrence and during the continuation of an Event of Default (as defined in the DIP Credit Agreement) (or, after the DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, any occurrence that would constitute an Event of Default hereunder and that is continuing), stating that the Post-Carve-Out Trigger Notice Cap has been invoked.

(d) The DIP Agent, the DIP Lenders, and the Prepetition Secured Parties shall not be responsible for the direct payment or reimbursement of any fees or expenses of any Estate Professionals incurred in connection with the Chapter 11 Cases or any Successor Case under any chapter of the Bankruptcy Code, regardless of whether payment of such fees or disbursement has been allowed by the Court. Nothing in this Final Order or otherwise shall be construed to obligate any of the DIP Agent, the DIP Lenders or the Prepetition Secured Parties in any way to pay compensation to or reimburse expenses of any Estate Professional, or to guarantee that the Debtors have sufficient funds to pay such compensation or expense reimbursement.

(e) If, after paying all amounts set forth in the definition of Carve-Out, the Carve-Out Account has not been reduced to zero, all remaining funds in the Carve-Out Account shall be distributed to the DIP Agent on account of the DIP Obligations.

(f) Carve-Out Reserve. Prior to the delivery of the Carve-Out Trigger Notice, on a weekly basis, the Debtors shall cause to be funded from the DIP Facility or Cash Collateral into a segregated account (the "Funded Reserve Account") held for the benefit of Estate Professionals an amount equal to the aggregate amount of the estimated accrued fees of Estate Professionals, based on the amounts set forth in the Approved Budget remaining unpaid as of the Friday of the preceding week (and not previously funded to the Funded Reserve Account). Immediately upon delivery of the Carve-Out Trigger Notice, the Funded Reserve Account shall become the Carve-Out Account and, to the extent of any Carve-Out Shortfall the DIP Credit Parties shall promptly transfer cash in an amount equal to the Carve-Out Shortfall to the Carve-Out Account.

27. Good Faith Under Section 364(e) of the Bankruptcy Code; No Modification or Stay of this Final Order. Based on the findings set forth in the Interim Orders and this Final Order, and the record made during the Interim Hearings and the Final Hearing, and in accordance with section 364(e) of the Bankruptcy Code, in the event any or all of the provisions of the Interim Orders or this Final Order are hereafter modified, amended, waived, or vacated by a subsequent order of this Court or any other court of competent jurisdiction, each of the DIP Agent, the other DIP Secured Parties, and the Prepetition Secured Parties is entitled to the protections provided in section 364(e) of the Bankruptcy Code. Any such modification, amendment, waiver, or vacatur shall not affect the validity and enforceability of any advances previously made, including advances made hereunder, or any lien, claim, or priority authorized or created hereby, unless

such authorization and the incurring of such debt, or the granting of such priority or lien, is stayed pending appeal.

28. Payment of Fees and Expenses. The Debtors shall pay all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the DIP Agent in connection with the DIP Facility and the Chapter 11 Cases, as provided in the Interim Orders and this Final Order. Any time that professionals of the DIP Agent, including, without limitation, Jones Day, as counsel to the DIP Agent, seek payment of fees and expenses from the Debtors, such professional shall provide summary copies of its fee and expense statements or invoices (which shall not be required to contain time entries and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege or of any benefits of the attorney work product doctrine) with: (i) a short summary of the work performed during the relevant compensation period; (ii) the name of, hourly rate (if applicable) of, and number of hours worked by each professional and paraprofessional who worked on the matter during the relevant compensation period; and (iii) the total fee amount being requested by electronic mail to the U.S. Trustee and counsel to the Committee contemporaneously with the delivery of such fee and expense statements to the Debtors. The Debtors, the Committee, or the U.S. Trustee may dispute the payment of any portion of such invoiced fees and expenses (the "Disputed Invoiced Fees") if a Debtor, the Committee that may be appointed in these Chapter 11 Cases, or the U.S. Trustee notifies the submitting party in writing, within ten (10) days of the receipt of such fee and expense statement or invoice, setting forth the specific objections to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of an objection,

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with at least ten (10) days' prior written notice to the submitting party of any hearing on such objection). The Debtors shall promptly pay in full all such invoiced fees and expenses other than the Disputed Invoiced Fees. Notwithstanding the foregoing, the Debtors were authorized and directed to pay on or about the dates of entry of the First Interim Order and Second Interim Order, respectively, all reasonable and documented fees, costs, and out-of-pocket expenses of the DIP Agent incurred on or prior to such dates without the need for any professional engaged by the DIP Agent to first deliver a copy of its invoice as provided for herein (other than to the Debtors). No attorney or advisor to the DIP Agent or Prepetition Agent shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court. Any and all fees, costs, and expenses paid prior to the Petition Date by any of the Debtors to the Prepetition Agent or DIP Agent (including the fees and expenses of Jones Day, as counsel to the DIP Agent) shall be approved in full in the Interim Orders and this Final Order. The DIP Agent shall have the right to charge the DIP Facility for any such fees and costs (whether such costs were incurred prior to the Petition Date or after the Petition Date). To the extent the DIP Agent charges the DIP Facility for such fees and costs, they will become part of the DIP Facility.

29. Proofs of Claim. The DIP Agent, the other DIP Secured Parties, and the Prepetition Secured Parties will not be required to file proofs of claim in any of the Chapter 11 Cases or Successor Cases for any claim allowed herein, including any claims arising under the Prepetition Credit Documents. The Debtors' Stipulations shall be deemed to constitute a timely filed proof of claim for the DIP Agent, the other DIP Secured Parties, and the Prepetition Secured Parties upon approval of this Final Order, and the DIP Agent, the other DIP Secured Parties, and the Prepetition Secured Parties shall be treated under section 502(a) of the Bankruptcy Code as if they filed a proof of claim. Any order entered by the Court in relation to the establishment of a

bar date for any claim (including, without limitation, administrative claims) in any of the Chapter 11 Cases or any Successor Cases shall not apply to (i) the DIP Agent or the other DIP Secured Parties, or (ii) the Prepetition Secured Parties with respect to any claims arising under the Prepetition Credit Documents.

30. Effect of Stipulations on Third Parties.

(a) *Generally*. The Debtors' stipulations, admissions, agreements, and releases contained in the Interim Orders and this Final Order, including the Debtors' Stipulations and the releases set forth in paragraph 35 (the "Releases"), shall be binding on the Debtors in all circumstances and for all purposes, including with respect to any Prepetition Obligations to the extent such obligations are recharacterized or not rolled-up into DIP Obligations. The Debtors' stipulations, admissions, agreements, and releases contained in the Interim Orders and this Final Order, including the Debtors' Stipulations and the Releases, shall also be binding on all creditors and other parties in interest and all of their respective successors and assigns, including, without limitation, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases, including the Committee, and any other person or entity acting or seeking to act on behalf of the Debtors' estates in all circumstances and for all purposes, unless (x) an adversary proceeding or contested matter (a "Challenge") is filed prior to the expiration of the following applicable period: (a) with respect to any party in interest other than the Committee, the earlier of (i) one business day prior to the hearing to consider approval of the Sale Transactions and (ii) 75 days after the entry of the First Interim Order or (b) solely with respect to the Committee, the earlier of (i) 60 days after the appointment of the Committee, (ii) 75 days after the entry of the First Interim Order, and (iii) one business day prior to the hearing to consider approval of the Sale Transactions (the "Challenge Period") challenging the Debtors' stipulations, admissions,

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agreements, and releases contained in the Interim Orders and this Final Order, including the Debtors' Stipulations and the Releases, and (y) a final, non-appealable judgment is entered against a Released Party (as defined below) in such adversary proceeding or contested matter; *provided* that any pleadings filed in any Challenge shall set forth with specificity the basis for such Challenge (and any such Challenge not so specified prior to the Challenge Period shall be deemed forever, waived, released, and barred); *provided further* that any party in interest that fails to file a challenge within the Challenge Period shall be forever barred from asserting any claims against the Released Parties on behalf of any of the Debtors' estates, or challenging in any manner the Debtors' stipulations, admissions, agreements, and releases contained in the Interim Orders or this Final Order, including the Debtors' Stipulations and the Releases.

(b) If no such Challenge is timely and properly filed prior to the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding, then the Debtors' stipulations, admissions, agreements, and releases contained in the First Interim Order and this Final Order, including the Debtors' Stipulations and the Releases, shall nonetheless remain binding and preclusive on the Committee and on any other person or entity and the Debtors.

(c) Nothing in the Interim Orders or this Final Order vests or confers on any Person (as defined in the Bankruptcy Code), including the Committee or any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to the Debtors' stipulations, admissions, agreements, and other releases contained in the First Interim Order or this Final Order, including the Debtors' Stipulations and Releases, and all rights to object to such standing are expressly reserved.

(d) Any successor to the Debtors (including, without limitation, any chapter 7 or chapter 11 trustee appointed or elected for any of the Debtors or any other estate representative appointed in the Chapter 11 Cases or any Successor Cases) shall be bound by the terms of the Interim Orders and this Final Order to the same extent as the Debtors, including with respect to the Releases, to the extent (and on the terms) approved by the First Interim Order and this Final Order.

31. No Third-Party Rights. Except as explicitly provided for herein, this Final Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

32. Section 506(c) Claims. Except to the extent of the Carve-Out, no costs or expenses of administration that have been or may be incurred in the Chapter 11 Cases at any time shall be charged against the DIP Agent, the other DIP Secured Parties, the DIP Collateral, the Prepetition Agent, the Prepetition Secured Parties or the Prepetition Collateral pursuant to sections 105 or 506(c) of the Bankruptcy Code, or otherwise, without the prior written consent of the DIP Agent or the Prepetition Agent, as may be applicable, and no such consent shall be implied from any action, inaction, or acquiescence by any party.

33. No Marshaling/Applications of Proceeds. In no event shall the DIP Agent, the other DIP Secured Parties, the Prepetition Agent, or the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the DIP Collateral or the Prepetition Collateral, as applicable.

34. Section 552(b). The DIP Secured Parties and the Prepetition Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and the "equities of the case" exception thereunder shall not apply to any of Prepetition Secured Parties

or the DIP Secured Parties with respect to proceeds, product, offspring, or profits of any of the Prepetition Collateral or the DIP Collateral, as applicable.

35. Releases. Subject to the Challenge provisions in paragraph 30, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each of the Debtors, (in their own right, on behalf of their estates and their current and former direct and indirect subsidiaries, and each such entity's and its current and former direct and indirect subsidiaries' current and former directors, officers, managers, predecessors, and successors and assigns, and each of such entity's current and former officers, members, managers, directors, principals, members, employees, agents, independent contractors, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, financial advisors, partners (including both general and limited partners), and representatives, in each case to the extent permitted by applicable law and solely in such parties capacity as such) (collectively, the "Releasing Parties") hereby unconditionally and irrevocably releases, acquits, absolves, forever discharges and covenants not to sue the DIP Secured Parties, the Prepetition Secured Parties, and each such entities' current and former affiliates, and each such entity's current and former directors, officers, managers and equityholders (regardless of whether such interests are held directly or indirectly), predecessors, successors and assigns, and direct and indirect subsidiaries, and each of such entity's current and former officers, members, managers, directors, equityholders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, independent contractors, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, financial advisors, and partners (including both general and limited partners) (the "Released Parties") and their respective property and assets from any and all acts and omissions of the Released Parties, and

from any and all claims, interests, causes of action, avoidance actions, counterclaims, defenses, setoffs, demands, controversies, suits, judgments, costs, debts, sums of money, accounts, reckonings, bonds, bills, damages, obligations, objections, legal proceedings, equitable proceedings, executions of any nature, type, or description and liabilities whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their estates, or such entities' successors or assigns, whether individually or collectively), which the Releasing Parties now have, may claim to have or may come to have against the Released Parties at any time arising prior to entry of this Final Order, at law or in equity, by statute or common law, in contract or in tort, including, without limitation, (a) any so-called "lender liability" or equitable subordination claims or defenses, (b) any and all "claims" (as defined in the Bankruptcy Code) and causes of action arising under the Bankruptcy Code and (c) any and all offsets, defenses, claims, counterclaims, set off rights, objections, challenges, causes of action, and/or choses in action of any kind or nature whatsoever, whether liquidated or unliquidated, fixed or contingent, known or unknown, suspected or unsuspected, disputed or undisputed, whether arising at law or in equity, including any recharacterization, recoupment, subordination, disallowance, avoidance, challenge, or other claim or cause of action arising under or pursuant to section 105, chapter 5, or section 724(a) of the Bankruptcy Code or under other similar provisions of applicable state, federal, or foreign laws, including without limitation, any right to assert any disgorgement, recovery, and further waives and releases any defense, right of counterclaim, right of setoff, or deduction on the payment of the Prepetition Obligations, but excluding obligations of the DIP Lenders to the Debtors under the DIP Credit Documents. This paragraph is in addition to and shall not in any way limit any other release, covenant not to sue, or waiver by the Releasing

Parties in favor of the Released Parties. For the avoidance of doubt, no insiders of the Debtors shall be considered Released Parties for the purposes of this paragraph.

36. Indemnification. The Debtors shall indemnify and hold the DIP Secured Parties and each such entities' current and former affiliates, and each such entity's current and former directors, officers, managers and equityholders (regardless of whether such interests are held directly or indirectly), predecessors, successors and assigns, and direct and indirect subsidiaries, and each of such entity's current and former officers, members, managers, directors, equityholders (regardless of whether such interests are held directly or indirectly), principals, members, employees, agents, independent contractors, representatives, managed accounts or funds, management companies, fund advisors, investment advisors, financial advisors, and partners (including both general and limited partners) (each an "Indemnified Party") harmless from and against any and all claims, damages, losses, liabilities and expenses (including, without limitation, all fees and disbursements of attorneys and other professionals) to which any Indemnified Party may become liable or which may be incurred by or asserted against any Indemnified Party, in each case in connection with or arising out of or by reason of any investigation, litigation or proceeding arising out of or relating to or in connection with the DIP Facility, any obligation, or any act, event or transaction related or attendant thereto or any use or intended use of the proceeds of the DIP Facility, except to the extent the same is found in a final, nonappealable judgment by a court of competent jurisdiction to have resulted from such Indemnified Party's own gross negligence or willful misconduct. The Debtors shall file a notice with the Court if any Indemnified Party asserts a claim against the Debtors under this paragraph.

37. Limits on Lender Liability. Nothing in the Interim Orders or this Final Order, any of the DIP Credit Documents, any of the Prepetition Credit Documents, or any other documents

related thereto, shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the other DIP Secured Parties, or the Prepetition Secured Parties of any liability for any claims arising from any activities by the Debtors in the operation of their businesses or in connection with the administration of these Chapter 11 Cases or any Successor Cases. The DIP Agent, the other DIP Secured Parties and the Prepetition Secured Parties shall not, solely by reason of having made loans under the DIP Facility or authorizing the use of Cash Collateral, be deemed in control of the operations of the Debtors or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 *et seq.*, as amended, or any similar federal or state statute). Nothing in the Interim Orders or this Final Order shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, any of the DIP Secured Parties, or any of the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors.

38. Insurance Proceeds and Policies. Upon entry of this Final Order and to the fullest extent provided by applicable law, the DIP Agent (on behalf of itself and the other DIP Secured Parties) and the Prepetition Agent (on behalf of itself and for the benefit of the applicable Prepetition Secured Parties, as applicable), shall be, and shall be deemed to be, without any further action or notice, named as additional insured and lender's loss payee on each insurance policy maintained by the Debtors that in any way relates to the DIP Collateral or any collateral subject to Adequate Protection Liens.

39. Joint and Several Liability. Nothing in this Final Order shall be construed to constitute a substantive consolidation of any of the Debtors' estates, it being understood,

however, that the Debtors shall be jointly and severally liable for the obligations hereunder and all DIP Obligations in accordance with the terms hereof. All unpaid principal, interest, fees, costs, and expenses accruing under the DIP Facility shall be due and payable in full on the Maturity Date to the extent not due earlier, and if such amounts are not paid in full in cash, interest, fees, costs, and expenses in respect of the DIP Facility shall continue to accrue until paid in full.

40. Rights Preserved. Notwithstanding anything herein to the contrary, the Interim Orders and the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly: (a) the DIP Agent's, the other DIP Secured Parties' and the Prepetition Secured Parties' rights to seek any other or supplemental relief; (b) any of the rights of any of the DIP Agent, the other DIP Secured Parties and/or the Prepetition Secured Parties under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, the right to request modification of the automatic stay imposed by section 362 of the Bankruptcy Code, request dismissal of any of the Chapter 11 Cases or Successor Cases, conversion of any of the Chapter 11 Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded powers, to enforce any guarantee against a non-Debtor, or propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other rights, claims, or privileges (whether legal, equitable, or otherwise) of any of the DIP Agent, the other DIP Secured Parties or the Prepetition Secured Parties.

41. No Waiver by Failure to Seek Relief. The failure of the DIP Agent, the other DIP Secured Parties, or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies under the Interim Orders or this Final Order, the Prepetition Credit Documents, or applicable law, as the case may be, shall not constitute a waiver of any of the rights hereunder,

thereunder, or otherwise of the DIP Agent, the other DIP Secured Parties, or the Prepetition Secured Parties.

42. Binding Effect of Final Order. The provisions of this Final Order shall be binding upon and inure to the benefit of the Debtors, the DIP Agent, the other DIP Secured Parties, the Prepetition Secured Parties, the Committee appointed in these Chapter 11 Cases, all other creditors of any of the Debtors and all other parties in interest and, in each case, their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors). This Final Order shall bind any trustee hereafter appointed for the estate of any of the Debtors, whether in these Chapter 11 Cases or in the event of the conversion of any of the Chapter 11 Cases, any Successor Cases, or upon dismissal of any Chapter 11 Case or Successor Case, to a liquidation under chapter 7 of the Bankruptcy Code. Such binding effect is an integral part of this Final Order.

43. No Modification of Final Order. Until the DIP Repayment has occurred, the Debtors shall be prohibited from seeking or consenting to, directly or indirectly, any modification, stay, vacatur, waiver, or amendment to this Final Order or any provision hereof without the prior written consent of the DIP Agent, and no such consent shall be implied by any action or inaction of the DIP Agent.

44. Modifications to DIP Credit Documents. The Debtors, the DIP Agent, and the Prepetition Secured Parties are authorized to implement, in accordance with the terms of the DIP Credit Documents, any non-material modifications or amendments of the DIP Credit Documents without further order of this Court; *provided, however*, that notice of any non-material

modification or amendment to the DIP Credit Documents shall be provided to lead counsel to the Committee and the U.S. Trustee, each of whom shall have five (5) business days from the date of such notice within which to object in writing (email to suffice) to such modification or amendment. If any such party timely objects to any non-material modification or amendment to the DIP Credit Documents, such modification or amendment shall only be permitted pursuant to an order of this Court. For the avoidance of doubt, the extension of a Milestone or waiver of an Event of Default shall not constitute a material amendment, modification, waiver, or supplement to the DIP Credit Documents.

45. Final Order Controls. In the event of any inconsistency between the terms and conditions of any DIP Credit Documents, the Interim Orders, and this Final Order, the provisions of this Final Order shall control.

46. Interim Orders. Except as specifically amended, superseded, or modified hereby, the provisions of the Interim Orders and any actions taken by the Debtors, the DIP Secured Parties, or the Prepetition Secured Parties in accordance therewith shall remain in effect and are hereby ratified by this Final Order.

47. Discharge. Subject to the terms and conditions of this Final Order, the DIP Obligations shall not be discharged by the entry of an order confirming any plan of reorganization in any of the Chapter 11 Cases, notwithstanding the provisions of section 1141(d) of the Bankruptcy Code, unless the DIP Repayment has occurred on or before the effective date of such plan of reorganization or the DIP Agent has otherwise agreed in writing.

48. Survival. The provisions of this Final Order, any actions taken pursuant hereto or thereto, and all of the protections, rights, remedies, liens, priorities, privileges, and benefits granted to any or all of the DIP Secured Parties and Prepetition Secured Parties respectively,

shall survive, and shall not be modified, impaired, or discharged by, the entry of any order confirming any plan of reorganization or liquidation in any of the Chapter 11 Cases, converting any of the Chapter 11 Cases to a chapter 7 case, dismissing any of the Chapter 11 Cases or any Successor Cases, withdrawing of the reference of any of these Chapter 11 Cases, any Successor Cases, or providing for abstention from handling or retaining of jurisdiction of any of these Chapter 11 Cases in this Court, or terminating the joint administration of these Chapter 11 Cases or by any other act or omission. The terms and provisions of this Final Order shall continue in the Chapter 11 Cases, in any Successor Cases, or following the dismissal of the Chapter 11 Cases or any Successor Cases, notwithstanding the entry of any such order, and such protections, rights, remedies, liens, priorities, privileges, and benefits shall continue in full force and effect in these proceedings and after dismissal of any thereof, and shall maintain their respective priorities as provided by this Final Order, and to the maximum extent permitted by law, until all of the DIP Obligations are indefeasibly paid in full in cash and discharged.

49. Headings. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order.

50. Retention of Jurisdiction. The Court retains exclusive jurisdiction to resolve any dispute arising from or related to the interpretation or enforcement of the DIP Facility and/or this Final Order.

END OF ORDER # #

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