

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

OPTIMA SPECIALTY STEEL, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 16-12789 (KJC)

(Jointly Administered)

Ref. Docket Nos. 634, 635, 778, 779, 875,  
1032

**NOTICE OF FILING OF BLACKLINE VERSION OF  
THIRD AMENDED JOINT PLAN OF REORGANIZATION**

PLEASE TAKE NOTICE that on April 28, 2017, Optima Specialty Steel, Inc. and its affiliated debtors (collectively, the “**Debtors**”) filed (i) the *Joint Chapter 11 Plan of Reorganization of Optima Specialty Steel, Inc. and its Affiliated Debtors and Debtors in Possession* [Docket No. 634].

PLEASE TAKE FURTHER NOTICE that on May 24, 2017, the Debtors filed the *First Amended Joint Chapter 11 Plan of Reorganization of Optima Specialty Steel, Inc. and its Affiliated Debtors and Debtors in Possession* [Docket No. 778].

PLEASE TAKE FURTHER NOTICE that on June 16, 2017, the Debtors filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Optima Specialty Steel, Inc. and its Affiliated Debtors and Debtors in Possession* [Docket No. 849].

PLEASE TAKE FURTHER NOTICE that on June 27, 2017, the Debtors filed the *Second Amended Joint Chapter 11 Plan of Reorganization of Optima Specialty Steel, Inc. and its Affiliated Debtors and Debtors in Possession (as Modified)* [Docket No. 875] (the “**Plan**”).

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the business addresses and the last four (4) digits of each Debtor’s federal tax identification number, if applicable, are: Optima Specialty Steel, Inc., 200 S. Biscayne Blvd., Suite 5500, Miami, FL 33131-2310 (0641); Michigan Seamless Tube LLC, 400 McMunn Street, South Lyon, MI 48178 (3850); Niagara LaSalle Corporation, 1412 150<sup>th</sup> Street, Hammond, IN 46327 (0059); KES Acquisition Company d/b/a Kentucky Electric Steel, 2704 South Big Run Road, Ashland, KY 41102 (2858); and The Corey Steel Company, 2800 South 61<sup>st</sup> Court, Cicero, IL 60804 (0255).

PLEASE TAKE FURTHER NOTICE that on September 20, 2017, the Debtors filed the *Third Amended Joint Chapter 11 Plan of Reorganization of Optima Specialty Steel, Inc. and its Affiliated Debtors and Debtors in Possession* [Docket No. 1032] (the “**Modified Plan**”).

PLEASE TAKE FURTHER NOTICE that attached hereto as **Exhibit A** is a blackline comparison of the Modified Plan to the Plan.

Date: September 20, 2017

GREENBERG TRAURIG, LLP

/s/ Dennis A. Meloro

Dennis A. Meloro (DE Bar No. 4435)  
The Nemours Building  
1007 North Orange Street, Suite 1200  
Wilmington, Delaware 19801  
Telephone: (302) 661-7000  
Facsimile: (302) 661-7360  
Email: melorod@gtlaw.com

-and-

Paul J. Keenan Jr. (*admitted pro hac vice*)  
John R. Dodd (*admitted pro hac vice*)  
Greenberg Traurig, P.A.  
333 S.E. 2<sup>nd</sup> Avenue, Suite 4400  
Miami, FL 33131  
Telephone: (305) 579-0500  
Facsimile: (305) 579-0717  
Email: keenanp@gtlaw.com  
doddj@gtlaw.com

*Counsel for the Debtors  
and Debtors-in-Possession*

**EXHIBIT A**

**Blackline Comparison**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

OPTIMA SPECIALTY STEEL, INC., *et al.*,  
  
Debtors.<sup>1</sup>

Chapter 11

Case No. 16-12789 (KJC)

Jointly Administered

**~~SECOND~~ THIRD AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION  
OF OPTIMA SPECIALTY STEEL, INC. AND ITS AFFILIATED DEBTORS AND  
DEBTORS IN POSSESSION ~~(AS MODIFIED)~~**

Paul J. Keenan Jr.  
Greenberg Traurig, LLP  
333 S.E. 2nd Avenue  
Suite 4400  
Miami, FL 33131  
Telephone: (305) 579-0500  
Facsimile: (305) 579-0717  
keenanj@gtlaw.com

Dennis A. Meloro  
(DE Bar No. 4435)  
Greenberg Traurig, LLP  
The Nemours Building  
1007 North Orange Street Suite 1200  
Wilmington, DE 19801  
Telephone: (302) 661-7000  
Facsimile: (302) 661-7360  
melorod@gtlaw.com

Counsel for Debtors and Debtors-in-Possession

Dated: Wilmington, Delaware  
~~June 27,~~ September 20, 2017

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the business addresses and the last four (4) digits of each Debtor's federal tax identification number, if applicable, are: Optima Specialty Steel, Inc., 200 S. Biscayne Blvd., Suite 5500, Miami, FL 33131-2310 (0641); Michigan Seamless Tube LLC, 400 McMunn Street, South Lyon, MI 48178 (3850); Niagara LaSalle Corporation, 1412 150th Street, Hammond, IN 46327 (0059); KES Acquisition Company d/b/a Kentucky Electric Steel, 2704 South Big Run Road, Ashland, KY 41102 (2858); and The Corey Steel Company, 2800 South 61st Court, Cicero, IL 60804 (0255).

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## INTRODUCTION

Optima Specialty Steel, Inc. together with the other debtors and debtors-in-possession in the above-captioned Chapter 11 Cases, hereby propose this joint chapter 11 plan of reorganization for the resolution of outstanding Claims and Interests.<sup>2</sup> The Debtors are the proponents of this Plan within the meaning of section 1129 of the Bankruptcy Code. The distributions to be made to Holders of Claims are set forth herein.

~~PURSUANT TO 11 U.S.C. § 1126(f),~~ HOLDERS OF CLASS 3-A CLAIMS ARE ENTITLED TO VOTE ON THE PLAN. SUCH HOLDERS ARE ENCOURAGED TO READ THE PLAN IN ITS ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

HOLDERS OF ALL OTHER CLAIMS AGAINST THE DEBTORS ~~AND HOLDERS OF INTERESTS IN THE DEBTORS~~ (EXCEPT CLASS 4 INTERCOMPANY CLAIMS) ARE NOT ENTITLED TO VOTE ON THE PLAN PURSUANT TO 11 U.S.C. § 1126(f) BECAUSE ALL SUCH CLASSES OF CLAIMS ~~AND ALL CLASSES OF INTERESTS~~ ARE UNIMPAIRED UNDER THE PLAN. ~~NONETHELESS, ALL PARTIES~~ HOLDERS OF CLASS 4 INTERCOMPANY CLAIMS, CLASS 5 INTERCOMPANY INTERESTS, AND CLASS 6 OPTIMA INTERESTS ARE NOT ENTITLED TO VOTE ON THE PLAN PURSUANT TO 11 U.S.C. § 1126(f) OR (g), AS THE CASE MAY BE. NONETHELESS, ALL SUCH NON-VOTING HOLDERS ARE ENCOURAGED TO READ THE PLAN IN ITS ENTIRETY.

Subject to the restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications set forth in Article XIII of this Plan, the Debtors expressly reserve their rights to alter, amend, modify, revoke, or withdraw this Plan, one or more times, prior to this Plan's substantial consummation.

## ARTICLE I

### DEFINITIONS, RULES OF INTERPRETATION, AND COMPUTATION OF TIME

#### **A. Scope of Definitions**

For purposes of this Plan, except as expressly provided otherwise or unless the context requires otherwise, all capitalized terms not otherwise defined shall have the meanings ascribed to them in Article I.B of this Plan. Any term used in this Plan that is not defined herein, but is defined in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules.

<sup>2</sup> Capitalized terms used herein shall have the meanings ascribed to them in Article I.B of this Plan.

**1.6 “Avoidance Actions”** means any and all actual or potential claims and causes of action to avoid a transfer of property or an obligation incurred by the Debtors and its recovery, subordination, or other remedies that may be brought by and on behalf of the Debtors and their Estates under the Bankruptcy Code or applicable non-bankruptcy law, including actions or remedies under section 502, 510, 542, 544, 545, 547 through 553, and 724(a) of the Bankruptcy Code.

**1.7 “Bankruptcy Code”** means the Bankruptcy Reform Act of 1978, as amended and codified in title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as in effect on the date hereof but, with respect to amendments to the Bankruptcy Code subsequent to commencement of the Chapter 11 ~~Case~~Cases, only to the extent that such amendments were made expressly applicable to bankruptcy cases which were filed as of the enactment of such amendments.

**1.8 “Bankruptcy Court”** means the United States Bankruptcy Court for the District of Delaware or such other court as may have jurisdiction over the Chapter 11 ~~Case~~Cases.

**1.9 “Bankruptcy Rules”** means the Federal Rules of Bankruptcy Procedure and the Official Bankruptcy Forms, as amended, the Federal Rules of Civil Procedure, as amended, as applicable to the Chapter 11 ~~Case~~Cases or proceedings therein, and the Local Rules of the Bankruptcy Court, as applicable to the Chapter 11 ~~Case~~Cases or proceedings therein, as the case may be.

**1.10 “Bar Date”** means the deadlines set by the Bankruptcy Court pursuant to the Bar Date Order or other Final Order for filing proofs of claim in the Chapter 11 ~~Case~~Cases, as the context may require, which was April 14, 2017, except for Governmental Units, for whom the Bar Date ~~is~~was June 14, 2017.

**1.11 “Bar Date ~~Orders~~Order”** means the order entered by the Bankruptcy Court on March 10, 2017 (Docket No. 382), which established the Bar Date, and any subsequent order supplementing such order or relating thereto.

**1.12 “Blue Sky Laws” means any state securities or “blue sky” laws.**

**1.13 ~~1.12~~ “Business Day”** means any day, excluding Saturdays, Sundays, and “legal holidays” (as defined in Bankruptcy Rule 9006(a)), on which commercial banks are open for business in New York City.

**1.14 ~~1.13~~ “Cash”** means legal tender of the United States of America and equivalents thereof.

**1.15 ~~1.14~~ “Causes of Action”** means any and all actions, claims, proceedings, causes of action, suits, accounts, demands, controversies, agreements, promises, rights to legal remedies, rights to equitable remedies, rights to payment and ~~claims~~Claims, whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured, and whether asserted or assertable directly or derivatively, in law, equity or otherwise, ~~including actions.~~

The foregoing shall include, but shall not be limited to, all Causes of Action: (i) brought prior to the Petition Date, ~~actions(ii)~~ under chapter 5 of the Bankruptcy Code, including any Avoidance Action, ~~and actions (iii)~~ against any Entity for failure to pay for products or services provided or rendered by the Debtors, ~~all claims, suits or proceedings(iv)~~ based upon, relating to, ~~or arising from~~ enforcement of the Debtors' intellectual property rights, including patents, copyrights and trademarks, ~~and all claims or causes of action(v)~~ seeking recovery of the Debtors' or the Reorganized Debtors' accounts receivable or other receivables or rights to payment created or arising in the ordinary course of the Debtors' or the Reorganized Debtors' businesses, based in whole or in part upon any act or omission or other event occurring prior to the Petition Date or during the course of the Chapter 11 Cases, including through the Effective Date, ~~and (vi) against any of the OA Parties, including based upon, relating to, or arising under the Terminated Plan Support Agreement or related to the Debtors' rights with respect to any and all good faith deposits made by OA in connection therewith.~~

1.16 ~~1.15~~ “**Charging Lien**” means (i) any lien or other priority in payment to which the DIP Agent is entitled under the DIP Facility, including reasonable fees, costs, expenses and indemnification, including the reasonable fees, costs and expenses of the DIP Agent's professionals, as set forth in the DIP Facility; or (ii) any lien or other priority in payment to which the Unsecured Notes Indenture Trustee is entitled under the Unsecured Notes Documents, including reasonable fees, costs, expenses and indemnification, including the reasonable fees, costs and expenses of the Unsecured Notes Indenture Trustee's professionals, as set forth in the Unsecured Notes Documents.

1.17 ~~1.16~~ “**Certificate**” means any instrument evidencing a Claim or an Interest.

1.18 ~~1.17~~ “**Chapter 11 Cases**” means the chapter 11 cases of the Debtors pending in the Bankruptcy Court and being jointly administered under Case No. 16-12789 (KJC).

1.19 ~~1.18~~ “**Claim**” means any claims against the Debtors, whether or not asserted, as defined in section 101(5) of the Bankruptcy Code, or an Administrative Claim, as applicable.

1.20 ~~1.19~~ “**Claims Agent**” means Garden City Group, LLC.

1.21 ~~1.20~~ “**Claims Objection Deadline**” means, as applicable (except for Administrative Claims), (a) the day that is the later of (i) the first Business Day that is at least one (1) year after the Effective Date and (ii) as to proofs of claim filed after the Bar Date, the first Business Day that is at least 180 days after a Final Order is entered deeming the late filed claim timely filed or (b) such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest.

1.22 ~~1.21~~ “**Class**” means a category of Holders of Claims or Interests classified together pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code, as described in Article III of this Plan.

**1.23** ~~1.22~~ “**Collective Bargaining Agreements**” mean the (i) Agreement, dated July 19, 2014, between Niagara LaSalle Corporation and Progressive Steel Workers of Hammond, Inc.; (ii) Collective Bargaining Agreement, dated April 13, 2011, by and between Teamsters Local Union No. 731 affiliated with the International Brotherhood of Teamsters and Teamsters Joint Council No. 25 and Niagara LaSalle Corporation South Holland Maintenance Department; (iii) Collective Bargaining Agreement, dated September 15, 2012, by and between Teamsters Local Union No. 731 affiliated with the International Brotherhood of Teamsters and Teamsters Joint Council No. 25 and Niagara LaSalle Corporation South Holland Production Employees; (iv) Agreement, effective November 1, 2012, between Michigan Seamless Tube LLC and United Steelworkers AFL-CIO-CLC on behalf of its Local Union 1900; (v) Agreement, dated December 16, 2012, between KES Acquisition Company and United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union; and (vi) Agreement, effective November 1, 2014, between The Corey Steel Company and United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union on behalf of Local 9777.

**1.24** ~~1.23~~ “**Confirmation**” means the entry, within the meaning of Bankruptcy Rules 5003 and 9012, of the Confirmation Order, subject to all conditions specified having been satisfied or waived.

**1.25** ~~1.24~~ “**Confirmation Date**” means the date on which Confirmation occurs.

**1.26** ~~1.25~~ “**Confirmation Hearing**” means the hearing before the Bankruptcy Court held under ~~section~~sections 1127(b) or 1128 of the Bankruptcy Code to consider confirmation of the Plan and related matters as such hearing may be adjourned or continued from time to time.

**1.27** ~~1.26~~ “**Confirmation Order**” means the order of the Bankruptcy Court approving the modifications to and confirming ~~this~~the Plan ~~under section~~pursuant to sections 1127(b) and 1129 of the Bankruptcy Code, which order shall be acceptable to DDJ and reasonably acceptable to the Debtors, ~~the Creditors’ Committee, and the Plan Sponsor.~~

**1.28** ~~1.27~~ “**Creditors’ Committee**” means the official committee of unsecured creditors appointed pursuant to section 1102(a) of the Bankruptcy Code in the Chapter 11 Cases on January 4, 2017, as may be reconstituted from time to time.

**1.29** ~~1.28~~ “**Creditor**” has the meaning ascribed to such term in section 101(10) of the Bankruptcy Code.

**1.30** ~~1.29~~ “**Cure**” means the payment or other honoring of all obligations required to be paid or honored in connection with assumption of an Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code, including (a) the cure of any non-monetary defaults to the extent required, if at all, pursuant to section 365 of the Bankruptcy Code, and (b) with respect to monetary defaults, the distribution, within a reasonable period of time following the Effective Date, of Cash, or such other property as may be agreed upon by the parties or ordered by the Bankruptcy Court, with respect to the assumption (or assumption and assignment) of an Executory Contract or Unexpired Lease, pursuant to section 365(b) of the

Bankruptcy Code, in an amount equal to all unpaid monetary obligations or such other amount as may be agreed upon by the parties, under such Executory Contract or Unexpired Lease, to the extent such obligations are enforceable under the Bankruptcy Code and applicable non-bankruptcy law.

**1.31** ~~1.30~~ “**Cure Notice**” means the notice of proposed Cure amount provided to counterparties to assumed Executory Contracts or Unexpired Leases pursuant to Article 7.2(e) of the Plan.

**1.32** ~~1.31~~ “**Cure Objection Deadline**” means the deadline for filing objections to a Cure Notice or proposed Cure, which shall be on or before fourteen (14) days after the applicable counterparty was served with a Cure Notice.

**1.33** “**DDJ**” means DDJ Capital Management, LLC.

**1.34** “**DDJ Exit Facility Commitment**” means that certain backstop financing commitment agreement by and between the Debtors and the DDJ Investors, dated as of the date hereof, and all related fee letters and ancillary agreements. Pursuant to the DDJ Exit Facility Commitment, the DDJ Investors have agreed to provide, on a several but not joint basis, the Exit Term Loan Facility in an aggregate principal amount of up to \$240 million, subject to the terms and conditions thereof (which commitment amount, for the avoidance of doubt, shall be reduced by the amount of any Exit Facilities provided by Exit Lenders other than the DDJ Investors (if any)). For the avoidance of doubt, neither DDJ nor the DDJ Investors shall be responsible for providing the Exit Revolver Facility.

**1.35** “**DDJ Investors**” means certain of DDJ’s managed accounts and investment funds party to the DDJ Exit Facility Commitment.

**1.36** ~~1.32~~ “**D&O Insurance**” means insurance maintained by the Debtors which covers, among others, the directors and officers of the Debtors or any of them, including any runoff policies or tail coverage.

**1.37** ~~1.33~~ “**Debtors**” means, collectively, Optima Specialty Steel, Inc.; Michigan Seamless Tube LLC; Niagara LaSalle Corporation; KES Acquisition Company d/b/a Kentucky Electric Steel; and The Corey Steel Company.

**1.38** ~~1.34~~ “**DIP Agent**” means Cortland Capital Market Services LLC in its capacity as administrative agent, or any successor agent under the DIP Facility.

**1.39** ~~1.35~~ “**DIP Claims**” means, collectively, the DIP New Money Loan Claims and the DIP Replacement Loan Claims. For the avoidance of doubt, the foregoing shall include payment of all fees and expenses of the DIP Agent or the DIP Professionals required to be paid in full in Cash on the Effective Date pursuant to Article 13.3 of the Plan.

**1.40** ~~1.36~~ “**DIP Credit Agreement**” means that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement, by and among the Debtors, the DIP Agent, and the DIP Lenders, as amended, supplemented, or otherwise modified from time to time, and all documents executed in connection therewith.

1.41 ~~1.37~~ “**DIP Facility**” means the debtor-in-possession senior secured super-priority term loan credit facility, consisting of the DIP New Money Loan and the DIP Replacement Money Loan, provided to the Debtors by the DIP Lenders pursuant to the DIP Credit Agreement as authorized by the Bankruptcy Court pursuant to the DIP Order, as may be amended or modified from time to time.

1.42 ~~1.38~~ “**DIP Lenders**” means the lenders from time to time party to the DIP Credit Agreement, as lenders.

1.43 ~~1.39~~ “**DIP New Money Loan Claim**” means any Claim arising under the DIP Credit Agreement or DIP Order derived from, based upon, or as a result of the DIP New Money Loan, including, without limitation, all accrued and unpaid interest, fees, and expenses, arising and entitled to payment thereunder.

1.44 ~~1.40~~ “**DIP New Money Loan**” means the multiple-draw term loan debtor-in-possession financing of up to \$50,000,000 provided to the Debtors pursuant to the DIP Credit Agreement.

1.45 ~~1.41~~ “**DIP Order**” means, collectively, (a) the interim order that was entered by the Bankruptcy Court on January 24, 2017 (Docket No. 257), (b) the final order that was entered by the Bankruptcy Court on February 28, 2017 (Docket No. 366), authorizing and approving the DIP Facility and the agreements related thereto, and (c) any and all orders entered by the Bankruptcy Court authorizing and approving amendments or modifications to the DIP Credit Agreement or either of the orders described in the foregoing clauses (a) and (b).

1.46 ~~1.42~~ “**DIP Professionals**” means (a) (i) Latham & Watkins LLP, (ii) Richards Layton & Finger P.A. and (iii) Alvarez & Marsal Securities, LLC as advisors to DDJ Capital Management, LLC, (b) (i) Akin Gump Strauss Hauer & Feld LLP, (ii) Morris, Nichols, Arsht & Tunnell LLP and (iii) Berkley Research Group, LLC as advisors to the Minority DIP Lenders (as defined in the DIP Order), and (c) (i) Holland & Knight LLP and (ii) Cross & Simon LLC as advisors to the DIP Agent.

1.47 ~~1.43~~ “**DIP Replacement Loan Claim**” means any Claim arising under the DIP Credit Agreement or DIP Order derived from, based upon, or as a result of the DIP Replacement Loan, including, without limitation, all accrued and unpaid interest, fees, and expenses, arising and entitled to payment thereunder.

1.48 ~~1.44~~ “**DIP Replacement Loan**” means the single draw term loan in the principal amount of \$161,662,000 made pursuant to the DIP Credit Agreement and the DIP Order, the proceeds of which were used to satisfy in full the prepetition secured note indebtedness of the Debtors.

1.49 ~~1.45~~ “**Disallowed**” means (a) a Claim, or any portion thereof, that has been disallowed by a Final Order or a settlement, or as provided in this Plan, (b) a Claim or any portion thereof that is Scheduled at zero or as contingent, disputed, or unliquidated and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any



Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law, or (c) a Claim or any portion thereof that is not Scheduled and as to which a proof of claim bar date has been established but no proof of claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law.

**1.50** ~~1.46~~ “**Disclosure Statement**” means the written disclosure statement or any supplements thereto (including the Plan Supplement and all schedules thereto or referenced therein) that relates to this Plan, as such disclosure statement may be amended, modified, or supplemented from time to time, all as approved by an order of the Bankruptcy Court pursuant to sections 1125 and 1127 of the Bankruptcy Code and Bankruptcy Rule 3017.

**1.51** ~~1.47~~ “**Disclosure Statement Hearing**” means the hearing before the Bankruptcy Court to consider ~~granting the relief requested under~~ approval of the Disclosure Statement ~~Order~~ and related matters as such hearing may be adjourned or continued from time to time.

**1.52** ~~1.48~~ “**Disclosure Statement Order**” means the Order entered by the Bankruptcy Court approving the Disclosure Statement as containing, among other things, “adequate information” as required by section 1125 of the Bankruptcy Code and solicitation procedures related thereto, which may be incorporated into the Confirmation Order.

**1.53** ~~1.49~~ “**Disputed**” means any Claim, or any portion thereof, prior to it having become an Allowed Claim or a Disallowed Claim.

**1.54** ~~1.50~~ “**Distribution Agent**” means the Reorganized Debtors or such other Entity designated by the Reorganized Debtors on or after the Effective Date.

**1.55** ~~1.51~~ “**Distribution Date**” means, as applicable, (a) the Initial Distribution Date, or (b) a Periodic Distribution Date.

**1.56** ~~1.52~~ “**Distribution Record Date**” means the date for determining which Holders of Allowed Claims are eligible to receive distributions under the Plan, which shall be (a) the Effective Date, or (b) such other date as designated by an order of the Bankruptcy Court.

**1.57** ~~1.53~~ “**DTC**” means the Depository Trust Company, and its successors and assigns.

**1.58** ~~1.54~~ “**Effective Date**” means the date on which this Plan shall take effect, which date shall be a Business Day on or after the Confirmation Date on which all conditions precedent to the effectiveness of this Plan specified in Article 11.1, have been satisfied, or, if capable of being waived, waived, which date shall be specified in a notice filed by the Reorganized Debtors with the Bankruptcy Court.

**1.59** ~~1.55~~ “**Entity**” has the meaning ascribed to such term in section 101(15) of the Bankruptcy Code.



**1.60** ~~1.56~~ “**Equity Security**” has the meaning ascribed to such term in section 101(16) of the Bankruptcy Code.

**1.61** ~~1.57~~ “**ERISA**” means the Employee Retirement Income Security Act of 1974, 29 U.S.C. §§ 1001-1461 as amended, (2012, Supp. I 2013), and the regulations promulgated thereunder.

**1.62** ~~1.58~~ “**Estates**” means the bankruptcy estates of the Debtors created pursuant to section 541 of the Bankruptcy Code.

**1.63** ~~1.59~~ “**Event**” means any event, development, occurrence, circumstance or change.

**1.64** ~~1.60~~ “**Exchange Act**” means the Securities Exchange Act of 1934, as now in effect or hereafter amended.

**1.65** ~~1.61~~ “**Excluded DIP Obligations**” means the Debtors’ contingent indemnification obligations not yet accrued and payable with respect to the DIP Facility. For the avoidance of doubt, Excluded DIP Obligations shall not include any of the fees and expenses of the DIP Agent or the DIP Professionals required to be paid in full in Cash on the Effective Date pursuant to Article 13.3 of the Plan.

**1.66** ~~1.62~~ “**Exculpated Claim**” means any Claim related to any act or omission in connection with, relating to, or arising out of the Debtors’ restructuring, the Chapter 11 Cases, formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, ~~the Plan (and any other disclosure statement filed in these Chapter 11 Cases), the Plan (and any other plan of reorganization filed in these Chapter 11 Cases)~~, the settlement of Claims or renegotiation of Executory Contracts or Unexpired Leases, the negotiation of the Plan, the DIP Credit Agreement, ~~the Terminated~~ Plan Support Agreement (including the ~~term~~ terms sheets attached thereto), the Plan Supplement, the Exit Revolver Facility, the Exit Term Loan Facility, the Exit Facility Commitments, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Disclosure Statement or Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of consummation of the Plan, the administration, consummation, and implementation of the Plan, the distribution of property under the Plan, or any transaction contemplated by the Plan or Disclosure Statement, or in furtherance thereof; provided, however, that Claims relating to the Excluded DIP Obligations shall not constitute Exculpated Claims. Notwithstanding any of the foregoing, “Exculpated Claim” shall not include (i) any Cause of Action held by a Governmental Unit existing as of the Effective Date based on Sections 1104-1109, 1161-1169, and 1342(d) of ERISA, and (ii) any Claims or Causes of Action related to the Debtors’ rights with respect to any and all good faith deposits made by OA in connection with the Terminated Plan Support Agreement.

**1.67** ~~1.63~~ “**Exculpated Parties**” means, collectively, each of the following in their respective capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Creditors’ Committee and each of its members; and (d) with respect to each of the above-named Entities described in subsections (a) through (c), such Entity’s respective predecessors, successors and assigns, and current and former employees, agents, officers, directors, managers,

trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants; provided, however, that, notwithstanding anything herein to the contrary, “Exculpated Parties” shall not include (i) the OA Parties or (ii) any person or Entity who files an objection to or otherwise opposes Confirmation or consummation of the Plan, the terms of the Plan, or the Plan itself, including but not limited to releases set forth in Article 10.5 of the Plan.

**1.68** ~~1.64~~ “**Executory Contract**” means any contract to which any of the Debtors is a party that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code.

**1.69** ~~1.65~~ “**Exhibit**” means an exhibit contained in the Plan Supplement or annexed as an appendix to the Disclosure Statement.

**1.70** ~~1.66~~ “**Existing Optima Common Stock**” mean 100% of the existing shares of common stock of Optima, ~~all of which is held by the Plan Sponsor.~~

**1.71** ~~1.67~~ “**Existing Optima Equity Interests**” means Existing Optima Common Stock and Other Optima Interests.

**1.72** ~~1.68~~ “**Exit Facilities**” means, collectively, the Exit Revolver Facility (if any) and the Exit Term Loan Facility. Subject to the terms set forth in the Exit Facility Commitments, the terms, conditions, structure and documentation of the Exit Facilities shall be acceptable to DDJ and reasonably acceptable to the Debtors.

**1.73** “**Exit Facility Agent**” means such Entity or Entities, as applicable, who shall act from time to time as administrative and/or collateral agent with respect to the Exit Facilities. Any rights and obligations of the Exit Facility Agent for a specific Exit Facility shall apply only to Exit Facility Agent for the applicable Exit Facility. All Exit Facility Agents shall be acceptable to DDJ.

**1.74** “**Exit Facility Commitments**” means the DDJ Exit Facility Commitment, the Exit Revolver Facility Commitment Agreements, and the Exit Term Loan Facility Commitment Agreements.

**1.75** ~~1.69~~ “**Exit Facility Documents**” means the agreements, documents, instruments, and certificates relating to the Exit Facilities.

**1.76** ~~1.70~~ “**Exit Facility Perfection Documents**” means the financing statements and other documents that the Holder(s) of Liens under the Exit Facility Documents may file with the appropriate authorities to take possession of or control over to validate and perfect such Liens or security interests.

**1.77** “**Exit Lenders**” means the Exit Revolver Lenders and the Exit Term Loan Lenders.

**1.78** ~~1.71~~ “**Exit Revolver Facility**” means ~~that certain~~ an asset-based revolving credit facility (if any) in ~~the~~ a principal amount ~~of approximately \$35.0~~

~~million~~ acceptable to DDJ and reasonably acceptable to the Debtors pursuant to a new credit agreement, by and among the Reorganized Debtors, as borrowers, the Exit Facility Agent, and the Exit Lenders, and all other documents entered into in connection therewith or contemplated thereby, the proceeds of which shall be used ~~to fund the Debtors' and Reorganized Debtors' obligations under this Plan (including payment of the DIP Claims, the Unsecured Notes Claims, and General Unsecured Claims, and fees and expenses related to the Chapter 11 Cases), provide liquidity and working capital to the Reorganized Debtors, and for general corporate purposes~~ in accordance with the applicable Exit Facility Documents.

1.79 ~~1.72~~ “Exit Revolver Facility Commitment Agreements” means the commitment agreements, if any, regarding the Exit Revolver Facility ~~in accordance with this Plan, and all related fee letters and ancillary agreements.~~

1.80 ~~1.73~~ “Exit Revolver Lenders” means the lender or syndication of lenders (if any) party to the Exit Revolver Facility as of the Effective Date, who shall be acceptable to DDJ and reasonably acceptable to the Debtors ~~and the Plan Sponsor~~, and each of the financial institutions from time to time party to the Exit Revolver Facility as lenders.

1.81 “Exit Term Loans” means the loans made in connection with the Exit Term Loan Facility.

1.82 ~~1.74~~ “Exit Term Loan Facility” means ~~that certain delayed draw one or more~~ term loan credit facility(ies) in the aggregate principal amount ~~of up to approximately \$140.0 million pursuant to a~~ acceptable to DDJ (subject to the terms and conditions of the DDJ Exit Facility Commitment) and reasonably acceptable to the Debtors pursuant to one or more new credit agreement(s), by and among the Reorganized Debtors, as borrowers, the Exit Facility Agents, and the Exit Term Loan Lenders, and all other documents entered in connection therewith or contemplated thereby, the proceeds of which shall be used ~~to pay the DIP Claims, the Unsecured Notes Claims, and General Unsecured Claims, pay other obligations of the Debtors and Reorganized Debtors under the Plan, and fees and expenses related to the Chapter 11 Cases.~~ in accordance with the applicable Exit Facility Documents.

1.83 ~~1.75~~ “Exit Term Loan Facility Commitment Agreements” means the commitment agreements regarding the Exit Term Loan Facility ~~in accordance with this Plan, and all related fee letters and ancillary agreements.~~

1.84 ~~1.76~~ “Exit Term Loan Lenders” means the lender or syndication of lenders party to the Exit Term Loan Facility as of the Effective Date, who shall be acceptable to DDJ and reasonably acceptable to the Debtors ~~and the Plan Sponsor~~, and each of the financial institutions from time to time party to the Exit Term Loan Facility as lenders.

~~1.77~~ ~~“Face Amount” means, (a) when used in reference to a Disputed Claim or Disallowed Claim, the full stated liquidated amount claimed by the Holder of a Claim in any proof of Claim, or amendment thereof in accordance with applicable law, timely filed with the Bankruptcy Court or otherwise deemed timely filed by any Final Order of the Bankruptcy Court or other applicable bankruptcy law, or the amount estimated for such Claim in an order of the Bankruptcy Court, and (b) when used in~~

~~reference to an Allowed Claim or Allowed Interest, the Allowed amount of such Claim or Interest. If none of the foregoing applies, the Face Amount of the Claim shall be zero (\$0) dollars.~~

1.85 ~~1.78~~ “**Final Decree**” means a final decree entered by the Court closing all of the remaining Chapter 11 Cases pursuant to Bankruptcy Rule 3022.

1.86 ~~1.79~~ “**Final Order**” means an order or judgment, the operation or effect of which has not been reversed, stayed, modified, or amended, is in full force and effect, and as to which order or judgment (or any reversal, stay, modification, or amendment thereof) (a) the time to appeal, seek certiorari, or request reargument or further review or rehearing has expired and no appeal, petition for certiorari, or request for reargument or further review or rehearing has been timely filed, or (b) any appeal that has been or may be taken or any petition for certiorari or request for reargument or further review or rehearing that has been or may be filed has been resolved by the highest court to which the order or judgment was appealed, from which certiorari was sought, or to which the request was made, and no further appeal or petition for certiorari or request for reargument or further review or rehearing has been or can be taken or granted; provided, however, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedures, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order shall not prevent such order from being a Final Order; provided, further, that the Debtors or Reorganized Debtors, as applicable, reserve their right to waive any appeal period for an order or judgment to become a Final Order.

1.87 ~~1.80~~ “**General Unsecured Claim**” means any Claim that is not an Administrative Claim, DIP Claim, Priority Tax Claim, Other Priority Claim, Other Secured Claim, Unsecured Notes Indenture Trustee Fees, Unsecured Notes Claim, Intercompany Claim, or 510(b) Claim. Without limiting the foregoing, General Unsecured Claims include all (a) Rejection Damages Claims and (b) Reclamation Claims that are not Allowed Section 503(b)(9) Claims.

1.88 ~~1.81~~ “**Governmental Unit**” has the meaning ascribed to such term in section 101(27) of the Bankruptcy Code.

1.89 ~~1.82~~ “**Holdback Escrow Account**” means the interest-bearing ~~eserow~~segregated account held by the Debtors at Fifth Third Bank into which Cash equal to the Holdback Escrow Amount shall be deposited on the Effective Date for the payment of Allowed Professional Claims to the extent not previously paid or disallowed.

1.90 ~~1.83~~ “**Holdback Escrow Amount**” means the sum of (a) the aggregate amounts withheld by the Debtors as of the Effective Date as a holdback on payment of Professional Claims pursuant to the Professional Fee Order and (b) 100% of the unbilled fees of Professionals estimated pursuant to Article 2.3(b) of the Plan attributable to fees incurred as of the Effective Date; provided, however, that if a Professional does not provide an estimate pursuant to Article 2.3(b), the Debtors or DDJ may estimate the unbilled fees of such Professional incurred as of the Confirmation Date, and the sum of provision (a) above and the total amount so estimated shall comprise the Holdback Escrow Amount.

1.91 ~~1.84~~ “**Holder**” means a holder of a Claim against or Interest in the Debtors.

1.92 ~~1.85~~ “**Impaired**” or “**Impairment**” means impaired or impairment within the meaning of section 1124 of the Bankruptcy Code.

1.93 ~~1.86~~ “**Indemnification Obligations**” means obligations of the Debtors, if any, to indemnify, reimburse, advance, or contribute to the losses, liabilities, or expenses of an Indemnitee pursuant to the Debtors’ certificate of incorporation or functional equivalent thereof, as applicable, bylaws or functional equivalent thereof, as applicable, policy of providing employee indemnification, applicable law, or specific agreement in respect of any claims, demands, suits, causes of action, or proceedings against an Indemnitee based upon any act or omission related to an Indemnitee’s service with, for, or on behalf of the Debtors.

1.94 ~~1.87~~ “**Indemnitee**” means all directors, officers, or employees of the Debtors, in each case employed by the Debtors or serving as a director or officer immediately prior to or as of the Effective Date and acting in their respective capacities as such immediately prior to the Effective Date, who are entitled to assert Indemnification Obligations.

1.95 ~~1.88~~ “**Initial Distribution Date**” means the date selected by the Reorganized Debtors, in their sole discretion, upon which distributions to Holders of Allowed Claims entitled to receive distributions under this Plan shall commence, and which date shall have been communicated in advance by the Reorganized Debtors to the Creditors’ Committee; provided, however, that such date shall occur within fourteen (14) calendar days of the Effective Date or as soon thereafter as is reasonably practicable.

1.96 “Insider” means an insider (as defined in section 101(31) of the Bankruptcy Code) of the Debtors.

1.97 ~~1.89~~ “**Insurance Contract**” has the meaning ascribed to it in Article 7.3 of this Plan.

1.98 ~~1.90~~ “**Insured Claims**” has the meaning ascribed to it in Article 7.3 of this Plan.

1.99 ~~1.91~~ “**Intercompany Claim**” means a Claim (a) by any Debtor against another Debtor or (b) by any non-Debtor Affiliate against any of the Debtors.

1.100 ~~1.92~~ “**Intercompany Interests**” means all Interests in the Subsidiary Debtors.

1.101 ~~1.93~~ “**Interest**” means (a) the legal, equitable, contractual, and other rights (whether fixed or contingent, matured or unmatured, disputed or undisputed) of any Entity with respect to Existing Optima Common Stock, Other Optima Interests, or any other Equity Securities ~~or Other Optima Interests~~ of the Debtors (including Intercompany Interests) and (b) the legal, equitable, contractual and other rights (whether fixed or contingent, matured or unmatured, disputed or undisputed) of any Entity to purchase, sell, subscribe to, or otherwise acquire or receive (directly or indirectly) any of the foregoing.

1.102 ~~1.94~~ “**Law**” means any law (statutory or common), statute, regulation, rule, code or ordinance enacted, adopted, issued, or promulgated by any Governmental Unit.

1.103 ~~1.95~~ “**Legal Proceeding**” means legal, governmental, administrative, judicial, or regulatory investigations, audits, actions, suits, claims, arbitrations, demands, demand letters, notices of noncompliance or violation, or proceedings.

1.104 ~~1.96~~ “**Lien**” has the meaning ascribed to such term in section 101(37) of the Bankruptcy Code.

1.105 “**Management Incentive Plan**” means a management incentive plan, on terms as may be determined and approved by the New Board after the Effective Date.

1.106 ~~1.97~~ “**Multi-Employer Plan**” means the multi-employer pension plan maintained for the employees of Debtor Michigan Seamless Tube LLC that are represented by Local Union 1900 of the United Steelworks AFL-CIO.

1.107 ~~1.98~~ “**New Board**” means the initial board of directors or functional equivalent thereof, as applicable, of Reorganized Optima, which shall be determined by DDJ in accordance with Article 6.11 of the Plan-Support Agreement.

1.108 “**New Bylaws**” means the bylaws, limited liability company agreement, or functional equivalent thereof, as applicable, of the Reorganized Debtors, which may either be the Debtors’ existing bylaws, limited liability company agreement, or functional equivalent thereof, or be in substantially the form to be attached to the Plan Supplement.

1.109 “**New Certificates of Incorporation**” means the certificates of incorporation, certificates of formation, or functional equivalent thereof, as applicable, of each of the Reorganized Debtors, which may either be the Debtors’ existing certificates of incorporation, certificates of formation, or functional equivalent thereof, or be in substantially the form to be attached to the Plan Supplement.

1.110 “**New Common Stock**” means the shares of new common stock, limited liability company membership units, or functional equivalent thereof, as applicable, of Reorganized Optima.

1.111 “**New Corporate Governance Documents**” means, as applicable, (a) the New Certificates of Incorporation, (b) the New Bylaws, and (c) if applicable, the New Shareholders Agreement, in each case, to be entered into pursuant to the Plan. The New Corporate Governance Documents shall be in form and substance satisfactory to DDJ.

1.112 “**New Shareholders Agreement**” means, at the election of DDJ, a shareholders’ agreement applicable to the New Common Stock.

1.113 ~~1.99~~ “**New Subsidiary Debtor Boards**” means the initial boards of directors of the Reorganized Debtors (other than Reorganized Optima), as which shall be determined by DDJ in accordance with Article 6.11 of the Plan-Sponsor.



1.114 ~~1.100~~ **“OA”** means Optima Acquisitions, LLC, its predecessors, successors and assigns.

1.115 ~~1.101~~ **“OA Parties”** means OA, Mordechai Korf, OA’s current and former direct and indirect shareholders or members, or any person or Entity affiliated therewith; provided, however, that “OA Parties” shall not include the Debtors or any of their respective predecessors, successors and assigns, and current and former employees (excluding Mordechai Korf), agents, officers (excluding Mordechai Korf), directors (excluding Mordechai Korf), managers, trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants.

1.116 ~~1.100~~ **“Old Optima Securities”** means, collectively, the Unsecured Notes, and all other instruments evidencing an interest or right in or to the Unsecured Notes, and the Secured Notes, and all other instruments evidencing an interest or right in or to the Secured Notes.

1.117 ~~1.101~~ **“Optima”** means Optima Specialty Steel, Inc., a Delaware corporation, debtor-in-possession in the above-captioned lead Chapter 11 ~~Case~~Cases, Case No. 16-12789 (KJC) pending in the Bankruptcy Court.

1.118 ~~1.102~~ **“Ordinary Course Professionals Order”** means the Bankruptcy Court’s Order Authorizing the Retention and Payment of Professionals Utilized by the Debtors in the Ordinary Course of Business (Docket No. 200).

1.119 ~~1.103~~ **“Other Optima Interests”** means any and all options, warrants, call rights, puts, awards, or other agreements to acquire Existing Optima Common Stock.

1.120 ~~1.104~~ **“Other Priority Claim”** means any Claim, other than an Administrative Claim or Priority Tax Claim, entitled to priority payment as specified in section 507(a) of the Bankruptcy Code.

1.121 ~~1.105~~ **“Other Secured Claim”** means any Secured Claim other than a DIP Claim.

1.122 ~~1.106~~ **“PBGC”** means the Pension Benefit Guaranty Corporation, a wholly-owned United States government corporation, and an agency of the United States created by ERISA.

1.123 ~~1.107~~ **“Periodic Distribution Date”** means the particular Business Days (after the Initial Distribution Date) occurring every ninety (90) calendar days following the Effective Date on which periodic distributions, if any, will be made as required under this Plan.

1.124 ~~1.108~~ **“Petition Date”** means December 15, 2016.

1.125 ~~1.109~~ **“Plan”** means this plan of reorganization for the resolution of all outstanding Claims and Interests in the Chapter 11 Cases, as may be modified in accordance with the Bankruptcy Code and Bankruptcy Rules, including the Plan Supplement and all Exhibits, supplements, appendices, and schedules.

~~1.110 “Plan Sponsor” means Optima Acquisitions, LLC.~~

~~1.111 “Plan Sponsor Contribution” means a \$200 million Cash equity contribution to Reorganized Optima to be made by the Plan Sponsor in accordance with the terms and conditions of the Plan and Plan Support Agreement.~~

~~1.112 “Plan Support Agreement” means that certain Plan Support Agreement by and among the Debtors and the Plan Sponsor, dated as of May 8, 2017, including the Plan Support Term Sheet, as may be amended, supplemented, restated, or otherwise modified from time to time in accordance with the terms therewith.~~

~~1.113 “Plan Support Agreement Approval Order” means the Final Order entered by the Bankruptcy Court authorizing the Debtors’ entry into and approving the terms and conditions of the Plan Support Agreement.~~

1.126 ~~1.114~~ “Plan Supplement” means the supplement or supplements to the Plan containing certain Exhibits and documents relevant to the implementation of the Plan, to be filed with the Bankruptcy Court on or before the Plan Supplement Filing Date, and including: (a) the Schedule of Rejected Executory Contracts and Unexpired Leases, (b) a list of retained Causes of Action, and (c) the Administrative Claim Request Form.

1.127 ~~1.115~~ “Plan Supplement Filing Date” means the date on which the Plan Supplement shall be filed with the Bankruptcy Court, which date shall be May 25, October 6, 2017 or such later date as may be approved by the Bankruptcy Court without further notice.

1.128 ~~1.116~~ “Plan Transaction Documents” means all definitive documents and agreements to which the Debtors will be a party as contemplated by ~~the Plan Support Agreement and~~ the Plan, including (a) the ~~motion to approve the Plan Support Agreement and the Plan Support Agreement Approval Order;~~ (b) ~~the~~ Plan and any documentation or agreements related thereto; (c) ~~the~~ Confirmation Order and pleadings in support of entry thereof; (d) ~~the~~ Disclosure Statement, the motion to approve the Disclosure Statement, and the Disclosure Statement ~~Approval~~ Order; (e) the DDJ Exit Facility Commitment and any documentation, orders or agreements relating thereto; (f) ~~the~~ Exit Revolver Facility Commitment Agreements and any documentation, orders or agreements relating thereto; (f) the Exit Term Loan Facility Commitment Agreements and any documentation, orders or agreements related thereto, (g) the documents comprising the Exit Facilities and any documentation, orders or agreements related thereto; and (h) all documents that will comprise the Plan Supplement. The form and substance of each document comprising the Plan Transaction Documents shall be acceptable to ~~the Plan Sponsor. The terms of the Plan Transaction Documents shall not result in any further issuance of Existing Optima Common Stock or any dilution to or impairment of Existing Optima Common Stock~~ DDJ.

1.129 ~~1.117~~ “Priority Tax Claim” means a Claim of a Governmental Unit entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code.

1.130 ~~1.118~~ “Pro Rata” means the proportion that an Allowed Claim or Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or



Allowed Interests in that Class, or the proportion that Allowed Claims or Allowed Interests in a particular Class bear to the aggregate amount of Allowed Claims or Allowed Interests in a particular Class and other Classes entitled to share in the same recovery as such Allowed Claim or Allowed interests under the Plan.

**1.131** ~~1.119~~ “**Professional**” means any Entity retained in the Chapter 11 ~~Case~~Cases by separate Final Order pursuant to sections 327, 363, and 1103 of the Bankruptcy Code or otherwise; provided, however, that Professional does not include any Entity retained pursuant to the Ordinary Course Professionals Order or any of the DIP Professionals.

**1.132** ~~1.120~~ “**Professional Claim**” means an Administrative Claim of a Professional for compensation for services rendered or reimbursement of costs, expenses, or other charges and disbursements incurred relating to services rendered or expenses incurred after the Petition Date and prior to and including the Confirmation Date.

**1.133** ~~1.121~~ “**Professional Fee Order**” means the order entered by the Bankruptcy Court on January 17, 2017 (Docket No. 190), authorizing the interim payment of Professional Claims subject to the Holdback Escrow Amount.

**1.134** ~~1.122~~ “**Reclamation Claim**” means any Claim for the reclamation of goods delivered to the Debtors asserted under section 546(c) of the Bankruptcy Code, determined in accordance with the Order (A) Establishing Procedures for Asserting, Resolving, and Satisfying Reclamation Claims; and (B) Granting Related Relief (Docket No. 201).

**1.135** ~~1.123~~ “**Reinstated**” or “**Reinstatement**” means (a) leaving unaltered the legal, equitable and contractual rights to which a Claim or Interest entitles the Holder of such Claim or Interest so as to leave such Claim or Interest Unimpaired in accordance with section 1124 of the Bankruptcy Code, or (b) notwithstanding any contractual provision or applicable law that entitles the Claim Holder to demand or receive accelerated payment of such Claim after the occurrence of a default, (i) curing any such default that occurred before or after the Petition Date, other than a default of a kind specified in section 365(b)(2) of the Bankruptcy Code; (ii) reinstating the maturity of such Claim as such maturity existed before such default; (iii) compensating the Claim Holder for any damages incurred as a result of any reasonable reliance by such Claim Holder on such contractual provision or such applicable law; and (iv) not otherwise altering the legal, equitable or contractual rights to which such Claim entitles the Claim Holder; provided, however, that any contractual right that does not pertain to the payment when due of principal and interest on the obligation on which such Claim is based, including, but not limited to, financial covenant ratios, negative pledge covenants, covenants or restrictions on merger or consolidation, “going dark” provisions, and affirmative covenants regarding corporate existence prohibiting certain transactions or actions contemplated by this Plan, or conditioning such transactions or actions on certain factors, shall not be required to be cured or Reinstated in order to accomplish Reinstatement.

**1.136** ~~1.124~~ “**Rejection Damages Claim**” means any Claim on account of the rejection of an Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code or the repudiation of such contract.

**1.137** ~~1.125~~ “**Released Parties**” means each of the following in their respective capacities as such: (a) the Debtors; (b) the Reorganized Debtors; (c) ~~DDJ and the Plan Sponsor~~ DDJ Investors; (d) the DIP Agent and DIP Lenders, (e) the Secured Notes Indenture Trustee and Secured Noteholders; ~~and~~ (f) the Unsecured Notes Indenture Trustee and Unsecured Noteholder; and (g) with respect to each of the above-named Entities described in subsections (a) through ~~(ef)~~, such Entity’s respective predecessors, successors and assigns, and current and former stockholders, members, limited partners, general partners, equity holders, principals, partners, investment managers, managed funds, parents, members, employees, agents, officers, directors, managers, trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants; provided that “Released Parties” shall not include any person or Entity that (i) the OA Parties or (ii) any person or Entity who files an objection to or otherwise opposes Confirmation or consummation of the Plan, the terms or the Plan, or the Plan itself, including but not limited to releases set forth in Article 10.5 of the Plan.

**1.138** ~~1.126~~ “**Releasing Parties**” means each of the following in their respective capacities as such: (a) the Released Parties, (b) all Holders of Claims and Interests, and (c) with respect to each of the foregoing Entities in subparts (a) and (b), their respective current and former officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals.

**1.139** ~~1.127~~ “**Reorganized Debtors**” means the Debtors or any successors thereto, by merger, consolidation, or otherwise, from and after the Effective Date.

**1.140** ~~1.128~~ “**Reorganized Optima**” means Optima upon consummation of the Plan on the Effective Date.

**1.141** ~~1.129~~ “**Schedule of Rejected Executory Contracts and Unexpired Leases**” means the schedule of certain Executory Contracts and Unexpired Leases to be rejected by the Debtors pursuant to the Plan, in the form filed as part of the Plan Supplement, as the same may be amended, modified, or supplemented from time to time, ~~in each case and in all respects subject to the Plan Support Agreement~~ with the consent of DDJ.

**1.142** ~~1.130~~ “**Scheduled**” means, with respect to any Claim, the status, priority, and amount, if any, of such Claim as set forth in the Schedules.

**1.143** ~~1.131~~ “**Schedules**” means the schedules of assets and liabilities and the statements of financial affairs filed in the Chapter 11 Cases by the Debtors pursuant to section 521 of the Bankruptcy Code, which incorporate by reference the global notes and statement of limitations, methodology, and disclaimer regarding the Debtors’ schedules and statements, as such schedules or statements have been or may be further modified, amended, or supplemented from time to time in accordance with Bankruptcy Rule 1009 or Final Orders of the Bankruptcy Court.

**1.144** ~~1.132~~ “**Section 503(b)(9) Claim**” means any Claim asserted under section 503(b)(9) of the Bankruptcy Code equal to the value of any goods received by the Debtors within

20 days before the Petition Date in which the goods have been sold to the Debtors in the Debtors' ordinary course of business.

1.145 ~~1.133~~ "**Secured Claim**" means a Claim (a) secured by a Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

1.146 ~~1.134~~ "**Secured Noteholder**" means a Holder of Secured Notes.

1.147 ~~1.135~~ "**Secured Notes**" means the 12.500% senior secured notes due December 15, 2016 issued pursuant to the Secured Notes Indenture.

1.148 ~~1.136~~ "**Secured Notes Documents**" means, collectively, the Secured Notes, the Secured Notes Indenture, and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents).

1.149 ~~1.137~~ "**Secured Notes Indenture**" means that certain Indenture, dated as of December 5, 2011, by and among Optima, the guarantors party thereto, and the Secured Notes Indenture Trustee, as amended, supplemented or otherwise modified from time to time.

1.150 ~~1.138~~ "**Secured Notes Indenture Trustee**" means Wilmington Trust, National Association, in its capacity as the indenture trustee and collateral agent under the Secured Notes Indenture.

1.151 ~~1.139~~ "**Secured Notes Indenture Trustee Fees**" means any reasonable and documented fees, costs, expenses, disbursements and advances incurred or made by the Secured Notes Indenture Trustee (a) prior to, on or after the Petition Date, but prior to the Effective Date, that are the obligations of the Debtors pursuant to the terms of the Secured Notes Documents and (b) after the Effective Date in connection with (x) the release of liens on or transfer of any Collateral (as defined in the Secured Notes Documents) pursuant to the Secured Notes Documents, and (y) any other action undertaken by the Secured Notes Indenture Trustee in accordance with the terms of the Secured Notes Documents or at the request of the Debtors or the Reorganized Debtors.

1.152 ~~1.140~~ "**Securities Act**" means the Securities Act of 1933, as now in effect or hereafter amended, and the rules and regulations of the United States Securities and Exchange Commission promulgated thereunder.

1.153 ~~1.141~~ "**Security**" has the meaning ascribed to such term in section 2(a)(1) of the Securities Act.

1.154 ~~1.142~~ "**Servicer**" means any indenture trustee, agent (including the DIP Agent), servicer, or other authorized representative of Holders of Claims or Interests recognized by the Debtors.

1.155 ~~1.143~~ “**Single Employer Plan**” means the Niagara LaSalle Corporation & LaSalle Steel Company Pension Plan, the single employer defined benefit plan maintained by Niagara LaSalle Corporation for the benefit of certain of its employees.

1.156 ~~1.144~~ “**Subsidiary Debtors**” means each of the Debtors other than Optima.

1.157 “**Terminated Plan Support Agreement**” means that certain Plan Support Agreement by and among the Debtors and Optima Acquisitions, LLC, dated May 8, 2017, including the term sheet attached thereto that was terminated by the Debtors on August 31, 2017.

1.158 ~~1.145~~ “**Unclaimed Distribution**” means any distribution under the Plan on account of an Allowed Claim to a Holder that has not: (a) accepted a particular distribution or, in the case of distributions made by check, negotiated such check; (b) given notice to the Reorganized Debtors of an intent to accept a particular distribution; (c) responded to the Debtors’ or Reorganized Debtors’ request for information necessary to facilitate a particular distribution; or (d) taken any other action necessary to facilitate such distribution.

1.159 ~~1.146~~ “**Unexpired Lease**” means a lease of nonresidential real property to which any of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

1.160 ~~1.147~~ “**Unimpaired**” means, with respect to a Class of Claims, a Class of Claims that is not Impaired.

1.161 ~~1.148~~ “**Unsecured Claim**” means an Unsecured Notes Claim or a General Unsecured Claim.

1.162 ~~1.149~~ “**Unsecured Noteholder**” means a Holder of Unsecured Notes.

1.163 ~~1.150~~ “**Unsecured Notes**” means the 12.00% senior unsecured notes due December 30, 2016 issued pursuant to the Unsecured Notes Indenture.

1.164 ~~1.151~~ “**Unsecured Notes Claim**” means a Claim arising under the Unsecured Notes Documents, including any claim of an Unsecured Noteholder, arising under, derived from, based upon, or related to the Unsecured Notes or other Unsecured Notes Documents.

1.165 ~~1.152~~ “**Unsecured Notes Documents**” means, collectively, the Unsecured Notes, the Unsecured Notes Indenture, and all other agreements, documents, and instruments delivered or entered into in connection therewith (including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents).

1.166 ~~1.153~~ “**Unsecured Notes Indenture**” means that certain Indenture, dated as of January 29, 2015, by and among Optima, the guarantors party thereto, and the Unsecured Notes Indenture Trustee, as amended, supplemented or otherwise modified from time to time.

**1.167** ~~1.154~~ “Unsecured Notes Indenture Trustee” means Wilmington Savings Fund Society, FSB, in its capacity as the successor indenture trustee for the Unsecured Notes appointed under the Unsecured Notes Indenture.

**1.168** ~~1.155~~ “Unsecured Notes Indenture Trustee Fees” means any reasonable and documented fees, costs, expenses, disbursements and advances incurred or made by or owed to the Unsecured Notes Indenture Trustee (a) prior to, on or after the Petition Date, but prior to the Effective Date, that are the obligations of the Debtors pursuant to the terms of the Unsecured Notes Documents and (b) after the Effective Date in connection with any other action undertaken by the Unsecured Notes Indenture Trustee in accordance with the terms of the Unsecured Notes Documents or at the request of the Debtors or the Reorganized Debtors.

~~1.156 “Unsecured Notes Released Parties” means each of the following in their respective capacities as such: (a) the Unsecured Notes Indenture Trustee; (b) the Unsecured Noteholders; and (c) with respect to each of the above named Entities described in subsections (a) through (b), such Entity’s respective predecessors, successors and assigns, and current and former stockholders, members, limited partners, general partners, equity holders, principals, partners, investment managers, managed funds, parents, members, employees, agents, officers, directors, managers, trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants.~~

### C. Rules of Interpretation

For purposes of this Plan, unless otherwise provided herein, (a) whenever from the context it is appropriate, each term, whether stated in the singular or the plural, shall include both the singular and the plural; (b) each pronoun stated in the masculine, feminine, or neuter includes the masculine, feminine, and neuter; (c) any reference in the Plan to an existing document or schedule filed or to be filed means such document or schedule, as it may have been or may be amended, modified, or supplemented; (d) any reference to an entity as a Holder of a Claim or Interest includes that entity’s successors and assigns; (e) all references in this Plan to Sections, Articles, and Exhibits are references to Sections, Articles, and Exhibits of or to this Plan; (f) the words “herein,” “hereunder,” and “hereto” refer to this Plan in its entirety rather than to a particular portion of this Plan; (g) captions and headings to Articles and Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (h) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (i) to the extent the Disclosure Statement is inconsistent with the terms of this Plan, this Plan shall control; (j) to the extent this Plan is inconsistent with the Confirmation Order, the Confirmation Order shall control; (k) references to “shares,” “shareholders,” “directors,” and/or “officers” shall also include “membership units,” “members,” “managers,” or other functional equivalents, as applicable, as such terms are defined under the applicable state limited liability company or alternative comparable laws, as applicable; and (l) any immaterial effectuating provision may be interpreted by the Reorganized Debtors in a manner that is consistent with the overall purpose and intent of the Plan without further Final Order of the Bankruptcy Court.

**D. Computation of Time**

In computing any period of time prescribed or allowed by this Plan, unless otherwise expressly provided, the provisions of Bankruptcy Rule 9006(a) shall apply.

**E. References to Monetary Figures**

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

**F. Exhibits**

All Exhibits are incorporated into and are a part of this Plan as if set forth in full herein and such Exhibits shall be filed with the Bankruptcy Court on or before the Plan Supplement Filing Date. After the Plan Supplement Filing Date, copies of Exhibits may be obtained upon email request to the Claims Agent at [OMAInfo@gardencitygroup.com](mailto:OMAInfo@gardencitygroup.com), or by downloading such exhibits from the Debtors' informational website at <http://cases.gardencitygroup.com/oma/index.php>.

**ARTICLE II**

**ADMINISTRATIVE EXPENSES AND PRIORITY CLAIMS**

**2.1 Administrative Claims.** Except to the extent that the Debtors, with the consent of ~~the Plan Sponsor~~ **DDJ**, or the Reorganized Debtors, as applicable, and a Holder of an Allowed Administrative Claim agree to a less favorable treatment, a Holder of an Allowed Administrative Claim (other than a DIP Claim, which shall be subject to Article 2.2 of this Plan, or a Professional Claim, which shall be subject to Article 2.3 of this Plan) shall receive, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Allowed Administrative Claim, Cash equal to the unpaid portion of such Allowed Administrative Claim (and, in the case of Section 503(b)(9) Claims, post-Petition Date interest (if any) on terms and in an amount equal to post-Petition Date interest (if any) paid to General Unsecured Claims under Article 4.4(b) of the Plan) either (a) on the later of (x) the Initial Distribution Date; or (y) the first Periodic Distribution Date occurring after the later of (i) 30 days after the date when an Administrative Claim becomes an Allowed Administrative Claim or (ii) 30 days after the date when an Administrative Claim becomes payable pursuant to any agreement between the Debtors (or the Reorganized Debtors) and the Holder of such Administrative Claim; or (b) if the Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in the ordinary course of business in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claims, without any further action by the Holders of such Allowed Administrative Claims; provided, however, that other than Holders of (i) a DIP ~~Facility~~ Claim, (ii) a Professional Claim, (iii) an Administrative Claim Allowed by an order of the Bankruptcy Court on or before the Effective Date, or (iv) an Administrative Claim that is not Disputed and arose in the ordinary course of business and was paid or is to be paid in accordance with the terms and conditions of the particular transaction giving rise to such Administrative Claim, the Holder of any Administrative Claim shall have filed a proof of Claim form no later than the Administrative



Claims Bar Date and such Claim shall have become an Allowed Claim. Except as otherwise provided herein and as set forth in Articles 2.2 or 2.3 of this Plan, all requests for payment of an Administrative Claim must be filed, in substantially the form of the Administrative Claim Request Form contained in the Plan Supplement, with the Claims Agent and served on counsel for the Debtors or the Reorganized Debtors, as applicable, no later than the Administrative Claims Bar Date. Any request for payment of an Administrative Claim pursuant to this Article 2.1 that is not timely filed and served shall be Disallowed automatically without the need for any objection from the Reorganized Debtors. The Reorganized Debtors may settle an Administrative Claim without further Bankruptcy Court approval. In the event that the Reorganized Debtors object to an Administrative Claim and there is no settlement, the Bankruptcy Court shall determine the Allowed amount of such Administrative Claim.

**2.2 DIP Claims.** Pursuant to the DIP Order, all DIP Claims are Allowed.

**(a) DIP Replacement Loan Claims.** In full and final satisfaction, settlement, release, and discharge of and in exchange for each and every DIP Replacement Loan Claim, on the Effective Date, each Holder of a DIP Replacement Loan Claim shall be paid in full in Cash ~~from the proceeds of the Exit Facilities and Plan Sponsor Contribution~~, with such payments to be distributed to the DIP Agent on the Effective Date for the ratable benefit of the Holders of DIP Replacement Loan Claims; provided that, for administrative convenience, any DIP Lender that provides Exit Term Loans, to the extent of any Exit Term Loans allocated to such DIP Lender (which allocations shall be determined by DDJ), may convert its DIP Replacement Loan Claims to such Exit Term Loans, in which case such DIP Lender shall be deemed to have advanced such Exit Term Loans in the amount of any DIP Replacement Loan Claims converted by such DIP Lender, without the need to advance new funds.

**(b) DIP New Money Loan Claims.** In full and final satisfaction, settlement, release, and discharge of and in exchange for each and every DIP New Money Loan Claim, on the Effective Date, each Holder of DIP New Money Loan Claims shall be paid in full in Cash ~~from the proceeds of the Exit Facilities and Plan Sponsor Contribution~~ (after satisfying the DIP Replacement Loan Claims), with such payments to be distributed to the DIP Agent on the Effective Date for the ratable benefit of the Holders of DIP New Money Loan Claims; provided that, for administrative convenience, any DIP Lender that provides Exit Term Loans, to the extent of any Exit Term Loans allocated to such DIP Lender (which allocations shall be determined by DDJ), may convert its DIP New Money Loan Claims to such Exit Term Loans, in which case such DIP Lender shall be deemed to have advanced such Exit Term Loans in the amount of any DIP New Money Loan Claims converted by such DIP Lender, without the need to advance new funds.

**(c) DIP Liens and Security Interests.** Upon the Effective Date, and upon receipt by the DIP Agent of ~~Cash~~the distributions provided for in Article 2.2(a) and 2.2(b) of the Plan in the full amount of the DIP Claims (and payment of all fees and expenses payable to the DIP Agent and the DIP Professionals under Article 13.3 of the Plan), all Liens and security interests granted to secure the DIP Facility shall be deemed discharged, cancelled, and released and shall be of no further force and effect. To the extent that the DIP Lenders or the DIP Agent have filed or recorded publicly any Liens and/or security interests to secure the Debtors'

(c) Claims and Interests are divided into numbered Classes as set forth below:

Class	Claim or Interest	Status	Voting Rights
1	Other Priority Claims	Unimpaired	Deemed to Accept
2	Other Secured Claims	Unimpaired	Deemed to Accept
3-A	Unsecured Notes Claims	<del>Unimpaired</del> Impaired	<del>Deemed</del> Entitled to <del>Accept</del> Vote
3-B	General Unsecured Claims	Unimpaired	Deemed to Accept
4	Intercompany Claims	<del>Impaired or</del> Unimpaired	<del>Deemed to Reject or</del> Deemed to Accept
5	Intercompany Interests	<del>Impaired or</del> Unimpaired	<del>Deemed to Reject or</del> Deemed to Accept
6	Interests in Optima	<del>Unimpaired</del> Impaired	Deemed to <del>Accept</del> Reject

#### ARTICLE IV

##### PROVISIONS FOR TREATMENT OF CLAIMS AND INTERESTS

#### 4.1 Class 1 – Other Priority Claims.

(a) Classification: Class 1 consists of all Other Priority Claims.

(b) Treatment: Except as otherwise provided in and subject to Article 9.5 of this Plan, and except to the extent that a Holder of an Allowed Class 1 Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Class 1 Claim, each such Holder of an Allowed Class 1 Claim shall be paid in full in Cash on the later of (a) the Initial Distribution Date or (b) the first Periodic Distribution Date occurring after the later of (i) 30 days after the date when a Class 1 Claim becomes an Allowed Class 1 Claim or (ii) 30 days after the date when a Class 1 Claim becomes payable pursuant to any agreement between the Debtors (or the Reorganized Debtors) and the Holder of such Class 1 Claim; provided, however, that Other Priority Claims that arise in the ordinary course of the Debtors' business and which are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.

(c) Voting: Class 1 is Unimpaired, and Holders of Allowed Class 1 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the



Bankruptcy Code. Therefore, Holders of Allowed Class 1 Claims are not entitled to vote to accept or reject the Plan.

#### 4.2 Class 2 – Other Secured Claims.

(a) Classification: Class 2 consists of all Other Secured Claims.

(b) Treatment: Except as otherwise provided in and subject to Article 9.5 of this Plan, and except to the extent that a Holder of an Allowed Class 2 Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release and discharge of and in exchange for each and every Allowed Class 2 Claim, each such Holder of an Allowed Class 2 Claim shall, at the election of the Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, or the Reorganized Debtors, as applicable:

(i) have its Allowed Class 2 Claim Reinstated and rendered Unimpaired on the Effective Date in accordance with section 1124(2) of the Bankruptcy Code, notwithstanding any contractual provision or applicable non-bankruptcy law that entitles the Holder of an Allowed Class 2 Claim to demand or receive payment of such Allowed Class 2 Claim prior to the stated maturity of such Allowed Class 2 Claim from and after the occurrence of a default;

(ii) be paid in full in Cash in an amount equal to such Allowed Class 2 Claim, including postpetition interest, if any, on such Allowed Class 2 Claim required to be paid pursuant to section 506 of the Bankruptcy Code, on the later of (a) the Initial Distribution Date or (b) the first Periodic Distribution Date occurring after the later of (i) 30 days after the date when a Class 2 Claim becomes an Allowed Class 2 Claim or (ii) 30 days after the date when a Class 2 Claim becomes payable pursuant to any agreement between the Debtors (or the Reorganized Debtors) and the Holder of such Class 2 Claim; or

(iii) receive the collateral securing its Allowed Class 2 Claim.

Nothing in this Article 4.2 or elsewhere in this Plan shall preclude the Reorganized Debtors, as applicable, from challenging the validity of any alleged Lien or any asset of the Debtors or the value of the property that secures any alleged Lien.

(c) Voting: Class 2 is Unimpaired, and Holders of Allowed Class 2 Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, Holders of Allowed Class 2 Claims are not entitled to vote to accept or reject the Plan.

#### 4.3 Class 3-A – Unsecured Notes Claims.

(a) Classification: Class 3-A consists of all Unsecured Notes Claims.

(b) Allowance: ~~On the Effective Date, the~~ The Unsecured Notes Claims shall be ~~Allowed in the aggregate amount of~~ allowed in the full amount of all outstanding obligations due under the Unsecured Notes Indenture, including, but not

limited to, accrued but unpaid interest as of the Petition Date, which principal and accrued unpaid interest totaled \$87,550,000 as of the Petition Date.

(c) Treatment: ~~Except to the extent that a~~ Each Holder of an Allowed Class 3-A Claim ~~agrees to a less favorable treatment~~ shall receive on the Effective Date its pro rata share of 100% of the New Common Stock, subject to dilution by the Management Incentive Plan, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Class 3-A Claim, ~~on or as soon as reasonably practicable after the Effective Date, each Holder of an Allowed Class 3-A Claim shall receive cash in an amount equal to 100% of such Allowed Claim, plus post-Petition Date interest for the period between the Petition Date and the Effective Date, at a rate of two and one-quarter percent (2.25%) per annum from the Petition Date through and including July 31, 2017 and at a rate of three percent (3%) per annum on and after August 1, 2017, only if each of the Unsecured Noteholders: (i) affirmatively supports in a notice filed with the Bankruptcy Court not less than three (3) Business Days prior to the Confirmation Hearing (and does not directly or indirectly, with discovery, any reservation of rights, or otherwise, oppose, challenge or object to) confirmation of the Plan and approval of related Debtor motions and (ii) does not (directly or indirectly) advocate for or support any alternative plan or plan process, or any formal or informal opposition, challenge or objection to confirmation of the Plan, or approval of directly related Debtor motions, or hinder or delay the occurrence of the Effective Date.~~ In addition, the Unsecured Notes Indenture Trustee Fees shall be paid in accordance with Article 13.4 of the Plan.

~~In the event the conditions in the foregoing clauses “(i)” and “(ii)” are not satisfied, then instead of receiving the treatment provided for in the foregoing paragraph each applicable holder of an Allowed Class 3-A Claim shall receive Cash in an amount equal to 100% of the Allowed amount of such Claim, plus post-Petition Date Interest (if any) at the Federal judgment rate or such other rate as necessary to leave such Allowed Claim unimpaired, for the period between the Petition Date and the Effective Date. Notwithstanding the foregoing, an Unsecured Noteholder shall not be deemed to have violated this provision by providing to the Debtors and/or the Plan Sponsor comments, or requesting changes, to any document, agreement or filing. Not less than three (3) Business Days before the occurrence of the Effective Date, the Debtors shall file a notice either stating that the conditions in the foregoing clauses “(i)” and “(ii)” have been satisfied or stating that the conditions have not been met and providing the reasons therefor.~~

~~Notwithstanding anything to the contrary, on the Effective Date, all payments and distributions on account of Allowed Class 3-A Claims (including post-Petition Date Interest (if any) on the Unsecured Notes Claims ordered by the Bankruptcy Court prior to the Effective Date) shall be delivered to the Unsecured Notes Indenture Trustee for the ratable benefit of, and for distribution to, the Unsecured Noteholders pursuant to the Unsecured Notes Indenture and the terms of the Plan. In addition, the Unsecured Notes Indenture Trustee Fees shall be paid in accordance with Article 13.4 of the Plan. Payment of post-Petition Date Interest (if any) on Unsecured Notes Claims ordered by the Bankruptcy Court following the Effective Date shall be delivered to~~

~~the Unsecured Notes Indenture Trustee as soon as practicable following entry of such an order.~~

(d) Voting: Class 3-A is ~~Unimpaired and Holders of Allowed Class 3-A Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Order~~Impaired by the Plan. Therefore, Holders of Allowed Class 3-A Claims are ~~not~~ entitled to vote to accept or reject the Plan.

#### 4.4 Class 3-B – General Unsecured Claims.

(a) Classification: Class 3-B consists of all General Unsecured Claims.

(b) Treatment: Except as otherwise provided in and subject to Article 9.5 of the Plan, and except to the extent that a Holder of an Allowed Class 3-B Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each and every Allowed Class 3-B Claim, each Holder of an Allowed Class 3-B Claim shall receive the following treatment: (a) in the case of Allowed Class 3-B Claims that are not due and payable as of the Effective Date, each such Claim shall be ~~reinstated~~Reinstated (in accordance with section 1124(2) of the Bankruptcy Code) and paid in the ordinary course of business pursuant to the respective terms relating to such Claim; or (b) in the case of Allowed Class 3-B Claims that are due and payable as of the Effective Date, each such Claim shall be paid in full in Cash in an amount equal to 100% of the Allowed amount of such Claim, ~~plus post-Petition Date interest at three percent (3%) per annum accrued for the period between the Petition Date and the Effective Date, only if the Creditors' Committee: (i) supports (and does not directly or indirectly oppose, challenge or object to) confirmation of the Plan, approval of the Disclosure Statement, approval of the Plan Support Agreement and approval of related Debtor motions and (ii) does not (directly or indirectly) advocate for or support any alternative plan or plan process, or any formal or informal opposition, challenge or objection to confirmation of the Plan, approval of the Disclosure Statement, approval of the Plan Support Agreement or approval of directly related Debtor motions ;~~ provided, however, that for the avoidance of doubt, in the event that a Class 3-B Claim that would otherwise be due and payable as of the Effective Date is not an Allowed Class 3-B Claim as of the Effective Date but becomes an Allowed Class 3-B Claim at any time after the Effective Date, such Allowed Class 3-B Claim shall receive the same treatment as if such Claim 3-B Claim had been an Allowed Class 3-B Claim on the Effective Date.

~~In the event the conditions in the foregoing clauses "(i)" and "(ii)" are not satisfied, then instead of receiving the treatment provided for in the foregoing clause "(b)" each applicable holder of an Allowed Class 3-B Claim shall receive Cash in an amount equal to 100% of the Allowed amount of such Claim, plus post-Petition Date Interest (if any) at the Federal judgment rate or such other rate as necessary to leave such Allowed Claim unimpaired, for the period between the Petition Date and the Effective Date. Notwithstanding the foregoing, the Creditors' Committee shall not be deemed to have violated this provision by providing to the Debtors and/or the Plan Sponsor comments, or requesting changes, to any document, agreement or filing.~~

All payments and distributions on account of Allowed Class 3-B Claims shall be made as set forth above on the later of (i) the Initial Distribution Date or (ii) if a Class 3-B Claim is a Disputed Claim, the first Periodic Distribution Date occurring after the later of (y) 30 days after the date when a Class 3-B Claim becomes an Allowed Class 3-B Claim or (z) 30 days after the date when a Class 3-B Claim becomes payable pursuant to any agreement between the Debtors (with the consent of DDJ) or the Reorganized Debtors), as applicable, and the Holder of such Class 3-B Claim.

(c) Voting: Class 3-B is Unimpaired and Holders of Allowed Class 3-B Claims are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Order. Therefore, Holders of Allowed Class 3-B Claims are not entitled to vote to accept or reject the Plan.

#### 4.5 Class 4 – Intercompany Claims

(a) Classification: Class 4 consists of all Intercompany Claims.

(b) Treatment: On the Effective Date, all ~~net~~ Allowed Class 4 Claims (~~taking into account any setoffs of Intercompany Claims~~) held by the Debtors ~~between and among the Debtors and/or~~ any Affiliates of the Debtors shall, at the election of ~~the Debtors, with the consent of the Plan Sponsor, or the Reorganized Debtors, as applicable~~ DDJ, be either (i) Reinstated, or (ii) released, waived, and discharged.

(c) Voting: Class 4 is either Unimpaired, ~~and or Impaired and not receiving or retaining any distribution, property or other value under or pursuant to the Plan on account of such Claim.~~ Holders of Allowed Class 4 Claims are conclusively presumed to have either accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code or rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Class 4 Claims are not entitled to vote to accept or reject the Plan.

#### 4.6 Class 5 – Intercompany Interests

(a) Classification: Class 5 consists of all Intercompany Interests.

(b) Treatment: On the Effective Date, all Class 5 Interests held by the Debtors shall ~~be Reinstated. The foregoing treatment of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience, for the ultimate benefit of the Holders of Existing Optima Common Stock, and in exchange for the Debtors' and Reorganized Debtors' agreement under the Plan to make certain distributions to the Holders of Allowed Claims. For the avoidance of doubt, any Interest in any non-Debtor subsidiary owned by a Debtor (if any) shall continue to be owned by the applicable Reorganized Debtor, at the election of DDJ, be either (i) Reinstated, or (ii) released, waived, and discharged.~~

(c) Voting: Class 5 is either Unimpaired, ~~and Holders of or Impaired and not receiving or retaining any distribution, property, or other value under or pursuant~~

to the Plan on account of such Interests. Holders of Allowed Class 5 Interests are conclusively presumed to have either accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code or rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, Holders of Allowed Class 5 Interests are not entitled to vote to accept or reject the Plan.

**4.7 Class 6 – Existing Optima Equity Interests.**

(a) Classification: Class 6 consists of all Existing Optima Equity Interests.

(b) Treatment: On the Effective Date, Allowed Class 6 Existing Optima Equity Interests shall be ~~Reinstated and Unimpaired and shall not be~~ discharged, ~~canceled~~cancelled, released, and extinguished ~~or otherwise altered as a result of or by the Plan Support Agreement or the Plan, and the Plan Sponsor as Holder of all, and Holders of~~ Allowed Class 6 Existing Optima Equity Interests shall ~~continue on the Effective Date to hold all Existing Optima Equity Interests without interruption~~not receive or retain any distribution, property, or other value under or pursuant to the Plan on account of such Interests.

(c) Voting: Class 6 is ~~Unimpaired~~Impaired, and Holders of Allowed Class 6 Existing Optima Equity Interests are deemed to have ~~accepted~~rejected the Plan pursuant to section 1126(~~f~~g) of the Bankruptcy Code. Therefore, Holders of Allowed Class 6 Optima Equity Interests are not entitled to vote to accept or reject the Plan.

**ARTICLE V**

**ACCEPTANCE**

**5.1 ~~No Classes Entitled to Vote~~Voting.**

(a) Voting Class. ~~No Classes~~Class 3-A is Impaired under the Plan, and the Holders of Class 3-A Claims are entitled to vote to accept or reject ~~this Plan. By operation of law, Classes 1, 2, 3-A,~~the Plan.

(b) Failure to Vote. If Holders of Claims in a particular Impaired Class of Claims were given the opportunity to vote to accept or reject the Plan, but no Holders of Claims in such Impaired Class of Claims voted to accept or reject the Plan, then such Class of Claims shall be deemed to have accepted the Plan.

(c) Presumed Acceptance of the Plan. Classes 1, 2, and 3-B,~~4, 5 and 6 are Unimpaired and~~are Unimpaired under the Plan. In addition, to the extent an election is made to Reinstate the Claims and Interests in Classes 4 and 5, respectively, such Classes are Unimpaired under the Plan. The Holders of Claims in such Unimpaired Classes are deemed to have accepted ~~this~~the Plan and ~~, therefore,~~ are not entitled to vote to accept or reject the Plan on account of such Claims.

**(d) Presumed Rejection of the Plan. Class 6 is Impaired and shall receive no distribution under the Plan. In addition, to the extent an election is made to discharge, cancel, release, and extinguish the Claims and Interests in Classes 4 and 5, such Classes are Impaired and shall receive no distribution under the Plan. The Holders of Claims and Interests in such Impaired Classes, as applicable, are deemed to have rejected the Plan and are not entitled to vote to accept or reject the Plan on account of such Claims and Interests.**

**5.2 Elimination of Classes.** To the extent applicable, any Class that does not contain any Allowed Claims as of the date of commencement of the Confirmation Hearing, for all Debtors or with respect to any particular Debtor, shall be deemed to have been deleted from this Plan for all Debtors or for such particular Debtor, as applicable, for purposes of (a) deemed acceptance or rejection of this Plan in accordance with Article 5.1 of this Plan and (b) determining whether it has accepted or rejected this Plan under section 1129(a)(8) of the Bankruptcy Code. In particular, Class 6 shall exist only with respect to Optima, Class 3-A shall exist only with respect to Debtors that are obligors or guarantors under the Unsecured Notes Documents, and Class 3-B shall only exist with respect to Debtors that are obligated to one or more Holders of an Allowed General Unsecured Claim.

**5.3 Cramdown.** To the extent necessary, the Debtors shall request confirmation of this Plan, as it may be modified from time to time in accordance with the terms hereof, under section 1129(b) of the Bankruptcy Code. The Debtors reserve the right to modify, amend, or withdraw this Plan, with respect to all Debtors or any individual Debtor or group of Debtors, with the consent of ~~the Plan Sponsor~~ **DDJ**, to the extent, if any, that confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

## ARTICLE VI

### MEANS FOR IMPLEMENTATION OF THE PLAN

**6.1 Substantive Consolidation.** The Plan contemplates and is predicated upon deemed substantive consolidation of the Debtors' Estates and Chapter 11 Cases for distribution purposes only. On the Effective Date, each Claim ~~Filed~~ **filed** or to be ~~Filed~~ **filed** against any Debtor shall be deemed ~~Filed~~ **filed** only against Optima and shall be deemed a single Claim against and a single obligation of Optima, for distribution purposes only and the claims register shall be updated accordingly. This limited substantive consolidation effected pursuant to this Article 6.1 of the Plan shall not otherwise affect the rights of any Holder of any Claim, or affect the obligations of any Debtor with respect to such Claim.

**6.2 General Settlement of Claims and Interests.** Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration of ~~the Plan Sponsor Contribution and for~~ the classification, treatment, distributions, releases, and other benefits provided under the Plan, on the Effective Date, the provisions of this Plan shall constitute a good-faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to the Plan.



**6.3 Plan Funding.** Distributions under this Plan, and the Reorganized Debtors' operations post-Effective Date, will be funded from the following sources:

(a) **Exit Revolver Facility.** On the Effective Date, the Reorganized Debtors ~~shall~~may enter into the Exit Revolver Facility (if any), the final form and substance of which shall be acceptable to DDJ and reasonably acceptable to the Reorganized Debtors~~and the Plan Sponsor, provided, however, that this provision shall not diminish the Plan Sponsor's obligations under section 3(a)(1) of the Plan Support Agreement to act in a commercially reasonable manner.~~ For the avoidance of doubt, the structure, terms and conditions of any Exit Revolver Facility, including any related documentation and any ancillary agreements, subject to the Exit Facility Commitments, shall be acceptable to DDJ and reasonably acceptable to the Debtors. The entry of the Confirmation Order shall be deemed approval of the Exit Revolver Facility (including the transactions contemplated thereby, such as any supplementation or additional syndication of the Exit Revolver Facility, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein) and authorization for the Reorganized Debtors to enter into and execute the Exit Revolver Facility and such other documents as the Exit Revolver Lenders may reasonably require to effectuate the treatment afforded to such lenders pursuant to the Exit Revolver Facility, subject to such modifications as the Reorganized Debtors may deem to be reasonably necessary to consummate such Exit Revolver Facility.

(b) **Exit Term Loan Facility.** ~~On~~

(i) Subject to the Exit Facility Commitments and clause "(ii)" of this Article 6.3(b), on the Effective Date, the Reorganized Debtors shall enter into the Exit Term Loan Facility, the final form and substance of which shall be acceptable to ~~the Reorganized Debtors and the Plan Sponsor, provided, however, that this provision shall not diminish the Plan Sponsor's obligations under section 3(a)(1) of the Plan Support Agreement to act in a commercially reasonable manner.~~ DDJ and reasonably acceptable to the Debtors. For avoidance of doubt, the Exit Term Loan Facility may be comprised of one or more term loan facilities, and the Exit Term Loan Lenders may include the DDJ Investors, third party lenders, the DIP Lenders, or any combination thereof, and the structure, terms and conditions of which, subject to the Exit Facility Commitments, shall be acceptable to DDJ and reasonably acceptable to the Debtors. (For the avoidance of doubt, to the extent any Exit Facilities are obtained from Exit Lenders other than the DDJ Investors, such loans will reduce the DDJ Investors' commitment under the DDJ Exit Commitment.)

(ii) The DDJ Investors, severally and not jointly, have agreed to provide the Exit Term Loans pursuant and subject to the terms and conditions of the DDJ Exit Facility Commitment. Subject to the terms and conditions of the DDJ Exit Facility Commitment, to the extent that the proceeds of any Exit Facilities provided by non-DDJ Investors, if any, are not adequate (after taking into account the Debtors' Cash balances) to fund the aggregate amount of distributions contemplated under the Plan to be made on the Effective Date, then, on the Effective Date, the DDJ Investors shall enter into

an Exit Term Loan Facility, and shall provide Exit Term Loans, in an amount adequate to fund such distributions contemplated in the Plan.

(iii) The entry of the Confirmation Order shall be deemed approval of the Exit Term Loan Facility (including the transactions contemplated thereby, such as any supplementation or additional syndication of the Exit Term Loan Facility, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, and expenses provided for therein) and authorization for the Reorganized Debtors to enter into and execute the Exit Term Loan Facility and such other documents as the Exit Term Loan Lenders may reasonably require to effectuate the treatment afforded to such lenders pursuant to the Exit Term Loan Facility, subject to such modifications as the Reorganized Debtors may deem to be reasonably necessary to consummate such Exit Term Loan Facility.

(c) ~~Plan Sponsor Contribution~~Conversion of DIP Claims to Exit Term Loans

~~On the Effective Date, the Plan Sponsor shall fulfill its funding obligations under the Plan Support Agreement by contributing the Plan Sponsor Contribution to Reorganized Optima as a contribution to capital in respect of the Plan Sponsor's outstanding and Unimpaired Existing Optima Common Stock. The Plan Sponsor Contribution shall be used as needed to pay Allowed DIP Claims, Allowed General Unsecured Claims, Allowed Unsecured Notes Claims and other Allowed Claims against and obligations of the Debtors payable under the Plan. As set forth in Article 2.2 of the Plan, for administrative convenience, any DIP Lender that provides Exit Term Loans, to the extent of any Exit Term Loans allocated to such DIP Lender (which allocations shall be determined by DDJ), may convert the DIP Loans held by such DIP Lender to Exit Term Loans, in which case, such DIP Lender shall be deemed to have advanced Exit Term Loans in the amount of any DIP Loans converted by such DIP Lender to Exit Term Loans, without the need to advance new funds and with such DIP Loans effectively rolled into the Exit Term Loans.~~

(d) Form of Documentation. Notwithstanding references in this Plan to loans and "credit" documentation, the credit extended pursuant to the Exit Facilities may be issued in the form of notes and the documentation governing such notes shall reflect adjustments as necessary to issue the debt in such form.

(e) ~~(d)~~ **Other Plan Funding.** Other than as set forth in Articles 6.3(a), 6.3(b), and 6.3(c) of this Plan, all Cash necessary for the Reorganized Debtors to make payments required by this Plan shall be obtained from the Debtors' and Reorganized Debtors' Cash balances then on hand, after giving effect to the transactions contemplated herein.

6.4 ~~Existing Optima~~Authorization and Issuance of New Common Stock-  
~~Unimpaired.~~

(a) ~~On the Effective Date, the Existing Optima Common Stock shall be shall be Reinstated and Unimpaired. The Reinstatement of Existing Optima~~Reorganized



Optima shall authorize and issue the New Common Stock for distribution to Holders of Allowed Class 3-A Claims on account of the treatment of such Claims. The New Common Stock distributed hereunder shall constitute issuance of 100% of the New Common Stock, subject to dilution by the Management Incentive Plan, and shall be deemed issued on the Effective Date. All of the shares, membership units, or functional equivalent thereof, as applicable, of New Common Stock issued to such Holders of Allowed Class 3-A Claims shall be duly authorized, validly issued, fully paid, non-assessable, and free of pre-emptive or similar rights (other than those set forth in the New Corporate Governance Documents, if applicable). The issuance of New Common Stock by Reorganized Optima ~~shall be~~ authorized without the need for any further corporate action or without any further action by the Debtors or the Reorganized Debtors, as applicable.

~~(b) On the Effective Date, none of the Existing Optima Common Stock will be registered under the Securities Act or listed on a national securities exchange, the Reorganized Debtors will not be reporting companies under the Exchange Act, the Reorganized Debtors shall not be required to and will not file reports with the Securities and Exchange Commission or any other entity or party, and the Reorganized Debtors shall not be required to file monthly operating reports with the Bankruptcy Court after the Effective Date.~~

**6.5 Exemptions from Securities Act Registration Requirements.** The Reinstatement of Existing Optima offering, issuance, and distribution of any Securities (including the New Common Stock) pursuant to the Plan and any and all settlement agreements incorporated therein will be exempt from the registration requirements of section 5 of the Securities Act pursuant to section 1145 of the Bankruptcy Code, section 4(a)(2) of the Securities Act, or any other available exemption from registration under the Securities Act, as applicable. ~~Section 4(a)(2) of the Securities Act exempts transactions not involving a public offering, and section 506 of Regulation D of the Securities Act provides a safe harbor under section 4(a)(2) for transactions that meet certain requirements. In addition, under section 1145 of the Bankruptcy Code, if applicable, the Reinstated Existing Optima~~The New Common Stock will be freely transferable under the Securities Act by the recipients ~~thereof, subject to (1) the provisions of the New Common Stock to the fullest extent permitted by~~ section 1145~~(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Existing Optima Common Stock, (2) the restrictions, if any, in the documents governing Existing Optima Common Stock, and (3) any other applicable regulatory approval.~~ of the Bankruptcy Code, subject to any requirements of the New Corporate Governance Documents. Section 4(a)(2) of the Securities Act exempts transactions not involving a public offering. In reliance upon these exemptions, the ~~Reinstated Existing Optima Common Stock~~offer, issuance, and distribution of Securities will not be registered under the Securities Act or any applicable state Blue Sky Laws, and may not be transferred, encumbered or otherwise disposed of in the absence of such registration or an exemption therefrom under the Securities Act or under such laws and regulations thereunder. New Common Stock will bear a legend relating to restrictions, arising under the New Corporate Governance Documents and applicable securities laws and regulations.

**6.6 Cancellation of Optima Interests, Old Optima Securities and Agreements.** On the Effective Date, ~~and except as otherwise specifically provided for herein, (a) all purchase rights, instruments, guarantees, certificates, warrants, options, puts, agreements, and other documents evidencing Interests in Optima (including the Existing Optima Equity Interests), shall be deemed cancelled, and the obligations of the Debtors thereunder and in any way related thereto shall be fully satisfied, released, and discharged, and (b)~~ upon receipt by the Unsecured Notes Indenture Trustee of the payments and distributions required to be paid pursuant to Articles 4.3 and 13.4 of the Plan, ~~except as otherwise specifically provided for herein~~ ~~(a)(i)~~ the Old Optima Securities and any other note, bond, indenture, Certificate, or other instrument or document evidencing or creating any funded-debt indebtedness or debt obligation of the Debtors (including the Unsecured Notes Indenture and the Secured Notes Indenture), shall be deemed to be automatically cancelled without further action by any person, and ~~(b)(i)~~ the obligations of and Claims against Optima and/or any of the Debtors under, relating, or pertaining to any agreements, indentures or similar documents governing the Old Optima Securities, and any other note, bond, indenture, Certificate, or other instrument or document evidencing or creating any funded-debt indebtedness or obligation of the Debtors, as the case may be, shall be deemed to be automatically released and discharged and cancelled without further action by any person; provided, however, that any agreement (including the Unsecured Notes Indenture and the Secured Notes Documents) that governs the rights of a Holder of a Claim and that is administered by a Servicer shall continue in effect solely for the purposes of allowing such Servicer to (w) make the distributions on account of such Claims under this Plan and perform such other necessary functions with respect thereto, if any, as provided for in Article 9.4 of this Plan, (x) maintain and exercise its Charging Lien or other right to priority payment against distributions under the Plan on account of such Servicer's reasonable fees, expenses, and indemnities owed to such Servicer under the terms of the Unsecured Notes Indenture, (y) prepare, execute, and/or make any documents or other filings evidencing the release of the Secured Notes Indenture Trustee's Liens in the Collateral (as defined in the Secured Notes Documents) and effectuate the transfer of any Collateral (as defined in the Secured Notes Documents) in each case in accordance with the Secured Notes Documents, and (z) enforce any indemnification obligations in accordance with Article 10.10.10.8. For the avoidance of doubt, reasonable fees and expenses owed to any Servicer for any distributions made to Holders of Class 3-A Claims shall be paid by the Debtors or Reorganized Debtors, as applicable, pursuant to Article 13.4 and, only to the extent not paid by the Debtors or Reorganized Debtors, as applicable, shall remain subject to any Charging Lien maintained by any Servicer under the Unsecured Notes Documents. On and after the Effective Date, all duties and responsibilities of the DIP Agent under the DIP Facility, the Unsecured Notes Indenture Trustee under the Unsecured Notes Documents, and the Secured Notes Indenture Trustee under the Secured Notes Documents shall be discharged and deemed satisfied except to the extent required in order to make distributions to Holders of DIP Claims and Unsecured Noteholders, as applicable, and to otherwise effectuate the Plan. For the avoidance of doubt, nothing contained in the Plan or the Confirmation Order shall in any way limit or affect the standing of the DIP Agent, the Unsecured Notes Indenture Trustee, or the Secured Notes Indenture Trustee to appear and be heard in the Chapter 11 Cases on and after the Effective Date.

**6.7 Issuance of New Securities; Execution of Plan Transaction Documents.** Except as otherwise provided in the Plan, on or as soon as reasonably practicable

after the Effective Date, the Reorganized Debtors shall issue all Securities (including the New Common Stock), notes, instruments, Certificates, and other documents (including Exit Facility Documents) required to be issued pursuant to the Plan and Exit Facilities.

**6.8 Continued Corporate Existence.** As provided in this Plan, including Article 6.9 below, the Debtors shall continue to exist after the Effective Date as separate entities, and the Reorganized Debtors, ~~with shall have~~ all the powers of corporations or other entities under applicable law in the jurisdictions in which the Debtors have been incorporated or formed, as applicable, and pursuant to their certificate of incorporation and bylaws (or in each case, the functional equivalent thereof, as applicable) or other organizational documents in effect prior to the Effective Date, except to the extent such certificate of incorporation and bylaws (or in each case, the functional equivalent thereof, as applicable) or other organization documents are amended and restated by this Plan, including pursuant to Article 6.10 below, without prejudice to any right to terminate such existence (whether by merger or otherwise) under applicable law after the Effective Date. To the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan without any further notice to or action, order, or approval of the Bankruptcy Court or any other court of competent jurisdiction (other than the requisite filings required under applicable state, provincial, or federal law).

**6.9 Restructuring Transactions:**

~~(a) On or following the Confirmation Date, the Debtors, with the consent of the Plan Sponsor, or Reorganized Debtors, as the case may be, shall take such actions as may be necessary or appropriate to effect the relevant restructuring transactions as set forth in the Plan and the Plan Transaction Documents, and may take other actions on or after the Effective Date. The anticipated post-Effective Date structure of the Reorganized Debtors shall be provided with the Plan Supplement.~~ (b) On or following the Confirmation Date, the Debtors, with the consent of DDJ, or Reorganized Debtors, as the case may be, shall take such actions as may be necessary or appropriate to effect the relevant restructuring transactions as set forth in the Plan and the other Plan Transaction Documents, and may take other actions on or after the Effective Date. Prior to, on, or after the Effective Date, and pursuant to the Plan and the other Plan Transaction Documents, the Reorganized Debtors shall enter into the restructuring transactions described herein and in the Disclosure Statement, Plan and the other Plan Transaction Documents. Subject to the ~~Plan Support Agreement~~ terms of the Plan and the other Plan Transaction Documents, the Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, or the Reorganized Debtors, as applicable, shall take any actions as may be necessary or appropriate to effect a restructuring of the Debtors' businesses or the overall organization structure of the Reorganized Debtors. The restructuring transactions may include one or more restructurings, conversions, or transfers as may be determined by the Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, to be necessary or appropriate. ~~The actions taken by the Debtors, with the consent of the Plan Sponsor, or the Reorganized Debtors, as applicable, to effect the restructuring transactions may include: (i) the execution, delivery, adoption, and/or amendment~~ Further, on or after the Effective Date, the Reorganized Debtors may take all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by or necessary to effectuate the Plan and the other Plan Transaction Documents, including, but not limited to: (i) the execution and delivery of appropriate agreements or other documents ~~of~~

~~restructuring, conversion, disposition, or transfer containing terms~~ that are consistent with the terms of the Plan, ~~and~~ the ~~Disclosure Statement, the other~~ Plan Transaction Documents, ~~and any ancillary documents~~ and that satisfy the ~~applicable~~ requirements of applicable ~~state~~ law and any other terms to which the applicable parties may agree; (ii) the execution, ~~and~~ delivery, ~~adoption, and/or amendment~~ of appropriate instruments of transfer, assignment, assumption or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan, ~~and~~ the ~~Disclosure Statement, the other~~ Plan Transaction Documents, ~~and any ancillary documents~~ and having other terms for which the applicable parties ~~may~~ agree; (iii) the filing of appropriate certificates or articles of incorporation ~~or amendments thereof~~, reincorporation, ~~or merger, consolidation~~, conversion (~~or, in each case, the functional equivalent thereof~~) ~~or dissolution~~ pursuant to applicable ~~state law, including but not limited to an amended certificate of incorporation and by-laws (or, in each case, the functional equivalent thereof, as applicable)~~ law; and (iv) all other actions that the ~~Debtors or the Reorganized Debtors, with the consent of the Plan Sponsor, as~~ applicable, ~~parties~~ determine to be necessary, ~~desirable~~, or appropriate ~~to implement, effectuate, and consummate the Plan or the restructuring transactions contemplated hereby~~, including making filings or recordings that may be required by applicable ~~state law in connection with the restructuring transactions~~ law.

6.10 The New Corporate Governance Documents. The New Corporate Governance Documents shall be adopted and amended as may be required so that they are consistent with the provisions of this Plan and otherwise comply with section 1123(a)(6) of the Bankruptcy Code. After the Effective Date, the Reorganized Debtors may amend and restate the New Corporate Governance Documents and other constituent documents as permitted by applicable state corporation or other comparable alternative law, as applicable, and their charters and bylaws (or in each case, the functional equivalent thereof, as applicable). DDJ may, in its sole discretion, elect for the New Common Stock to be issued subject to the terms and conditions of the New Shareholders Agreement. If DDJ so elects, the Debtors and DDJ (solely on behalf of the Unsecured Noteholders or such other Entities as DDJ may direct) shall execute and deliver the New Shareholders Agreement, all New Common Stock (including all New Common Stock issued in connection with the Management Incentive Plan) shall be deemed subject to the terms and conditions of such New Shareholders Agreement, and, upon receipt of New Common Stock, each recipient thereof shall be deemed, without any further action or authorization of such parties, to have executed and be bound by the terms of the New Shareholders Agreement as of the Effective Date.

6.11 ~~6.10~~ Directors and Officers of the Reorganized Debtors. ~~On the Effective Date, the term~~The identity of the ~~current~~ members of the ~~board of directors of Optima shall expire, and such members shall be appointed to the New Board. On the Effective Date, the term of the current members of the boards of directors of the Subsidiary Debtors shall expire, and such members shall be appointed to the respective New~~New Board, the Subsidiary Debtor Boards. ~~The officers of the Debtors immediately before the Effective Date shall continue as, and the~~ officers of the Reorganized Debtors ~~on and after the Effective~~ shall be determined by DDJ, and will be identified in the Plan Supplement or in a filing with the Bankruptcy Court at or prior to the Confirmation Hearing. On and after the

Effective Date, each director ~~or~~ and officer of the Reorganized Debtors shall serve pursuant to the terms of the ~~applicable existing corporate governance documents and~~ New Corporate Governance Documents and the applicable state corporation law or alternative comparable law, as applicable.

**6.12** ~~6.11~~ **Corporate Action.** Each of the matters provided for under this Plan involving the corporate structure of the Debtors or the Reorganized Debtors or corporate action to be taken by or required of the Debtors or the Reorganized Debtors shall, as of the Effective Date, be deemed to have occurred and be effective as provided herein, and shall be authorized, approved, and to the extent taken prior to the Effective Date, ratified in all respects without any requirement of further action by stockholders, creditors, or directors of the Debtors or the Reorganized Debtors. Such actions may include (a) the adoption and filing of ~~new corporate governance documents~~ New Corporate Governance Documents, if any, (b) the appointment of the New Board and the New Subsidiary Debtor Boards, (c) the ~~Reinstatement of Existing Optima~~ issuance and distribution of the New Common Stock as provided herein, ~~and~~ (d) entry into the Exit Facilities as provided herein, and (e) all other actions contemplated by the Plan (whether to occur before, on or after the Effective Date).

**6.13** ~~6.12~~ **Effectuating Documents; Further Transactions.** On and after the Effective Date, the Reorganized Debtors, and the officers thereof and members of the New Board and the New Subsidiary Debtor Boards, shall be authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, indentures, and other agreements or documents, and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of this Plan, or to otherwise comply with applicable law, in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorizations, or consents except for those expressly required pursuant to the Plan.

**6.14** ~~6.13~~ **Employment, Retirement, and Other Agreements and Employee Compensation Plans.**

(a) **Employment Agreements.** The Debtors (with the consent of ~~the Plan Sponsor DDJ~~) may assume or reject employment, severance (change in control), retirement, indemnification or other agreements with their pre-Effective Date directors, officers, managing members and employees in accordance with the provisions of Article VII of this Plan. The Reorganized Debtors may enter into new employment arrangements and/or change in control agreements with the Debtors' officers who continue to be employed after the Effective Date. On the Effective Date, the Reorganized Debtors may (with the consent of ~~the Plan Sponsor DDJ~~) adopt, approve, and authorize new employment arrangements and/or change in control agreements with respect to such officers of the Reorganized Debtors without further action, order, or approval of the New Board or the New Subsidiary Debtor Boards.

(b) **Other Incentive Plans and Employee Benefits.** Unless otherwise specified in this Plan, and except in connection and not inconsistent with Article 6.136.14(a), on and after the Effective Date, the Reorganized Debtors shall have the sole discretion to (i) amend, adopt, assume, and/or honor, in the ordinary course of business or as otherwise provided herein, any contracts, agreements, policies, programs, and plans for, among other things, compensation,



pursuant to the terms thereof or hereof, including any incentive plan, 401(k) plan, health care benefits, disability benefits, deferred compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation benefits, life insurance, and accidental death and dismemberment insurance for the directors, officers and employees of the Debtors who served in such capacity from and after the Petition Date, and (ii) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date.

Notwithstanding the foregoing or anything in the Plan to the contrary, on the Effective Date, subject to the Reorganized Debtors' rights, if any, under applicable non-bankruptcy law, unless otherwise ordered by the Bankruptcy Court, the Reorganized Debtors shall assume the Debtors' obligations under the Multi-Employer Plan, the Single Employer Plan and the Niagara LaSalle Corporation Supplemental Executive Retirement Plan, and shall honor and perform all obligations thereunder in the ordinary course of business.

On the Effective Date, Niagara LaSalle Corporation shall assume and continue the Single Employer Plan and shall pay in cash any aggregate unpaid (i) minimum required funding contributions under 29 U.S.C. §§ 412 and 430 and 29 U.S.C. §§ 1082 and 1083 and (ii) delinquent PBGC premiums under 29 U.S.C. §§ 1306 and 1307, in each case with interest, for the Single Employer Plan under ERISA or the Internal Revenue Code.

No provision contained in the Disclosure Statement, the Plan, the Order confirming the Plan, or section 1141 of the Bankruptcy Code, shall be construed as discharging, releasing, or relieving any party, in any capacity, from any liability with respect to the Multi-Employer Plan or the Single Employer Plan under any law, government policy, or regulatory provision. PBGC, the Multi-Employer Plan and the Single Employer Plan shall not be enjoined or precluded from enforcing such liability against any party as a result of the Plan's provisions for satisfaction, release, and discharge of claims.

(c) **Management Incentive Plan. After the Effective Date, the Reorganized Debtors shall, as and when approved by the New Board, implement the Management Incentive Plan on such terms as may be determined and approved by the New Board.**

**6.15** ~~6.14~~ **Preservation of Causes of Action.** In accordance with section 1123(b)(3) of the Bankruptcy Code, the Reorganized Debtors shall retain and may (but are not required to) enforce all rights to commence and pursue any and all Causes of Action that are not released pursuant to ~~Articles~~ Article 10.4, 10.6 and 10.8(a) of this Plan or an order of the Bankruptcy Court, whether arising before or after the Petition Date, including but not limited to any actions or categories of actions specifically enumerated in a list of retained Causes of Action contained in the Plan Supplement, and such Causes of Action shall vest in the Reorganized Debtors as of the Effective Date. The Reorganized Debtors, in their sole and absolute discretion, shall determine whether to bring, settle, release, compromise, or enforce such Causes of Action (or decline to do any of the foregoing), and shall not be required to seek further approval of the Bankruptcy Court for such action. The Reorganized Debtors or any successors may pursue such litigation claims in accordance with the best interests of the Reorganized Debtors or any successor holding such rights of action. **No Entity may rely on the absence of a specific**

reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise provided in the Plan. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or an order of the Bankruptcy Court, the Reorganized Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of Confirmation or consummation of the Plan; provided, however, that all Avoidance Actions, except Avoidance Actions against Insiders or Affiliates of the Debtors, shall be waived and released as of the Effective Date. Without limiting the generality of the foregoing, the retained Causes of Action include all of the Debtors' Causes of Action based on, related to, or arising in connection with the Terminated Plan Support Agreement and/or the termination thereof, including but not limited to all Claims and Causes of Action related to the Debtors' rights with respect to any and all good faith deposits made by OA in connection therewith.

**6.16** ~~6.15~~ **Reservation of Rights.** With respect to any Avoidance Actions that the Debtors release in accordance with Article 6.146.15 of the Plan, the Debtors and the Reorganized Debtors, as applicable, reserve all rights, including the right under section 502(d) of the Bankruptcy Code, with the consent of ~~the Plan Sponsor~~ **DDJ**, to use defensively (by recoupment or otherwise) the released avoidance cause of action (and facts giving rise to such action) as a basis to object to all or any part of a Claim against any Estates asserted by a creditor which remains in possession of, or otherwise obtains the benefit of, the avoidable transfer; provided, however, that this reservation of rights does not extend to, and no objection to any Claim may be based upon, the holder of any such Claims having received a potentially avoidable preferential transfer under section 547 of the Bankruptcy Code, or being potentially liable on any Avoidance Action to the extent a transferee who is liable under such Avoidance Action would retain an Allowed Claim against the Debtors' Estates for the amount avoided or recovered.

**6.17** ~~6.16~~ **Exemption from Certain Transfer Taxes and Recording Fees.** Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, or other similar tax or governmental assessment to the fullest extent contemplated by section 1146(a) of the Bankruptcy Code, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

**6.18** ~~6.17~~ **Insured Claims.** Notwithstanding anything to the contrary contained herein, to the extent the Debtors have insurance with respect to any Allowed General Unsecured Claim, the Holder of such Allowed Claim shall (a) be paid any amount from the proceeds of insurance to the extent that the Claim is insured, and (b) receive the treatment provided for in this



(d) **Reservation of Rights.** Notwithstanding anything to the contrary herein, prior to the Effective Date, the Debtors, with the consent of ~~the Plan Sponsor~~ **DDJ**, may amend their decision with respect to the rejection of any Executory Contract or Unexpired Lease.

## 7.2 Assumption of Executory Contracts and Unexpired Leases.

(a) **Automatic Assumption.** Except as otherwise provided herein, each Executory Contract and Unexpired Lease not listed on the Schedule of Rejected Executory Contracts and Unexpired Leases shall automatically be assumed, or assumed and assigned, as applicable, and shall vest in and be fully enforceable by the Reorganized Debtors or its assignee in accordance with its terms, except as modified by the provisions of this Plan or any order of the Bankruptcy Court authorizing or providing for its assumption or applicable federal law.

The Confirmation Order will constitute an order of the Bankruptcy Court approving such assumptions pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date. To the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan (including any “change of control” provision) restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the Reorganized Debtors’ assumption of such Executory Contract or Unexpired Lease, then such provision shall be deemed modified such that the transactions contemplated by the Plan will not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Each Executory Contract and Unexpired Lease assumed pursuant to this Article of the Plan will revest in and be fully enforceable by the Reorganized Debtors in accordance with its terms, except as modified by the provisions of the Plan, any order of the Bankruptcy Court authorizing and providing for its assumption, or applicable law.

(b) **Modifications, Amendments, Supplements, Restatements, or Other Agreements.** Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated pursuant hereunder.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 ~~Case~~ **Cases** shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

(c) **Proofs of Claim Based on Executory Contracts or Unexpired Leases that Have Been Assumed.** Any and all proofs of Claims based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including hereunder, except proofs of Claims asserting Cure amounts, pursuant to the order approving such assumption, including the Confirmation Order, shall be deemed disallowed and expunged from

the claims register as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court.

**(d) Cure Procedures and Payments Related to Assumption of Executory Contracts and Unexpired Leases.** With respect to each of the Executory Contracts or Unexpired Leases assumed hereunder, the Debtors shall designate a proposed Cure, with the consent of ~~the Plan Sponsor~~ DDJ, and the assumption of such Executory Contract or Unexpired Lease shall be conditioned upon the disposition of all issues with respect to Cure. Except as otherwise set forth in the Plan Supplement, the Cure amount with respect to each of the Executory Contracts or Unexpired Leases assumed hereunder is designated by the Debtors as zero dollars (\$0), subject to the determination of a different Cure amount pursuant to the procedures set forth herein and in the Cure Notices. Except with respect to Executory Contracts and Unexpired Leases for which the Cure is \$0, the Cure shall be satisfied by the Reorganized Debtors or their assignee, if any, by payment of the Cure in Cash within 30 days following the occurrence of the Effective Date or as soon as reasonably practicable thereafter, or on such other terms as may be ordered by the Bankruptcy Court or agreed upon by the parties to the applicable Executory Contract or Unexpired Lease without any further notice to or action, order, or approval of the Bankruptcy Court.

Any provisions or terms of the Executory Contracts or Unexpired Leases to be assumed pursuant to the Plan that are, or may be, alleged to be in default, shall be satisfied solely by Cure, or by an agreed-upon waiver of Cure. If there is a dispute regarding such Cure, the ability of the Reorganized Debtors or any assignee to provide “adequate assurance of future performance” within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption, then payment of Cure shall occur as soon as reasonably practicable after entry of a Final Order resolving such dispute, approving such assumption (and, if applicable, assignment), or as may be agreed upon by the Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease. The Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, or the Reorganized Debtors, as applicable, reserve the right either to reject or nullify the assumption of any Executory Contract or Unexpired Lease after a Final Order determining the Cure or any request for adequate assurance of future performance required to assume such Executory Contract or Unexpired Lease is made.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall result in the full release and satisfaction of any Cures, Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption.

**(e) Cure Notices.** No later than one day before the Confirmation Hearing, the Debtors shall serve upon counterparties to such Executory Contracts and Unexpired Leases a Cure Notice, which shall be in form and substance acceptable to ~~the Plan Sponsor~~ DDJ, that will (i) notify the counterparty of the proposed assumption, (ii) list the applicable Cure, if any, (iii) describe the procedures for filing objections to the proposed assumption or assumption and assignment of the applicable Executory Contract or Unexpired Lease, (iv) describe the procedures for filing objections to the proposed Cure of the applicable Executory Contract or

Unexpired Lease, and (v) explain the process by which related disputes will be resolved by the Bankruptcy Court. If no objection is timely received, (x) the non-Debtor party to the Assumed Contract shall be deemed to have consented to the assumption of the applicable Executory Contract or Unexpired Lease and shall be forever barred from asserting any objection with regard to such assumption, and (y) the proposed Cure shall be controlling, notwithstanding anything to the contrary in any applicable Executory Contract or Unexpired Lease or other document as of the date of the filing of the Plan, and the non-Debtor party to an applicable Executory Contract or Unexpired Lease shall be deemed to have consented to the Cure amount and shall be forever barred from asserting, collecting, or seeking to collect any additional amounts relating thereto against the Debtors or the Reorganized Debtors, or the property of any of them. For the avoidance of doubt, all proposed Cures shall be acceptable to ~~the Plan Sponsor~~ DDJ.

**(f) Cure Objections.** If a proper and timely objection to the Cure Notice or proposed Cure was filed by the Cure Objection Deadline, the Cure shall be equal to (i) the amount agreed to between the Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, or Reorganized Debtors, as applicable, and the applicable counterparty, or, (ii) to the extent the Debtors or Reorganized Debtors and counterparty do not reach an agreement regarding any Cure or any other matter related to assumption, the Bankruptcy Court shall determine the Allowed amount of such Cure and any related issues. Objections, if any, to the proposed assumption and/or Cure must be in writing, filed with the Bankruptcy Court and served in hard-copy form on the parties identified in the Cure Notice so that they are actually received by the Cure Objection Deadline.

**(g) Hearing with Respect to Objections.** If an objection to the proposed assumption and/or to the Cure is timely filed and received in accordance with the procedures set forth in Article 7.2(f), and the parties do not reach a consensual resolution of such objection, a hearing with respect to such objection shall be held at such time scheduled by the Bankruptcy Court or the Debtors or Reorganized Debtors. Objections to the proposed Cure or assumption of an Executory Contract or Unexpired Lease will not be treated as objections to Confirmation of the Plan.

**(h) Reservation of Rights.** Notwithstanding anything to the contrary herein, prior to the Effective Date, the Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, may amend their decision with respect to the assumption of any Executory Contract or Unexpired Lease and provide a new notice amending the information provided in the applicable notice. In the case of an Executory Contract or Unexpired Lease designated for assumption that is the subject of a Cure Objection which has not been resolved prior to the Effective Date, the Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, or the Reorganized Debtors, as applicable, may designate such Executory Contract or Unexpired Lease for rejection at any time prior to the payment of the Cure.

**(i) Collective Bargaining Agreements and Other Employee Benefit and Incentive Plans.** Notwithstanding anything in Article 7.1, Article 7.2(h) or any other provision in this Plan to the contrary, as of the Effective Date, the Debtors as Reorganized Debtors shall assume and be deemed to have assumed (i) the Collective Bargaining Agreements, (ii) the Single Employer Plan and the Multi-Employer Plan, and (iii) the Niagara LaSalle Corporation Supplemental Executive Retirement Plan.

### 7.3 Insurance Policies.

(a) Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, the Plan Transaction Documents, the Plan Supplement, the Confirmation Order, any other document related to any of the foregoing or any other order of the Bankruptcy Court (including any other provision that purports to be preemptory or supervening or grants an injunction or release, including, but not limited to, those set forth in Article X of the Plan): (i) on the Effective Date, the Reorganized Debtors shall assume all insurance policies, as amended or modified, issued or providing coverage at any time to the Debtors, their Affiliates or predecessors of any of the foregoing and all agreements related thereto, as amended or modified (such policies and agreements, collectively, the “Insurance Contracts”); (ii) nothing in the Disclosure Statement, the Plan, the Plan Transaction Documents, the Plan Supplement or the Confirmation Order alters, modifies or otherwise amends the terms and conditions of (or the coverage provided by) any of the Insurance Contracts or releases or discharges the security interest and/or liens insurers and third party administrators have on any collateral and/or security, except that as of the Effective Date, the Reorganized Debtors shall become and remain liable for all of the Debtors’ obligations and liabilities thereunder regardless of whether such obligations and liabilities arise before or after the Effective Date, provided, however that the Debtors or Reorganized Debtors, as applicable, shall retain the right to challenge any amounts owed under the Insurance Contracts in accordance with their terms, and the rights and obligations under the Insurance Contracts shall remain fully enforceable after the Effective Date of this Plan; (iii) nothing in the Disclosure Statement, the Plan, the Plan Transaction Documents, Plan Supplement, the Confirmation Order, any prepetition or administrative claim bar date order (or notice) or claim objection order alters or modifies the duty, if any, that the insurers and/or third party administrators have to pay claims covered by the Insurance Contracts and their right to seek payment or reimbursement from the Debtors (or after the Effective Date, the Reorganized Debtors) or draw on any collateral or security therefor in accordance with the terms of the Insurance Contracts; (iv) insurers and third party administrators shall not need to nor be required to file or serve a Cure Dispute or a request, application, claim, proof of claim or motion for payment and shall not be subject to any Bar Date or similar deadline governing Cure amounts or Claims; (v) the claims of insurers and/or third party administrators (whether arising before or after the Effective Date) under Insurance Contracts shall be paid in full in the ordinary course by the Debtors (or, after the Effective Date, the Reorganized Debtors), whether as an Allowed Administrative Claim or otherwise regardless of when such amounts are or shall become liquidated, due or paid and shall not be released or discharged by the Plan or the Confirmation Order; and (vi) the automatic stay of Bankruptcy Code section 362(a) and the injunctions set forth in Article ~~10.11~~10.9 of this Plan, if and to the extent applicable, shall be deemed lifted without further order of the Bankruptcy Court, solely to permit: (A) claimants with valid claims covered by any of the Insurance Contracts (“Insured Claims”) to proceed with their claims; (B) insurers and/or third party administrators to administer, handle, defend, settle, and/or pay, in the ordinary course of business and subject to the terms of the Insurance Contracts, without further order of the Bankruptcy Court, (i) all Insured Claims, and (ii) all costs in relation to each of the foregoing; (C) the insurers and/or third party administrators to draw against any or all of any collateral or security provided by or on behalf of the Debtors (or the Reorganized Debtors, as applicable) at any time and to hold the proceeds thereof as security for the obligations of the Debtors (and the Reorganized Debtors, as applicable) to the applicable insurers and/or third party administrators and/or apply such proceeds to the obligations of the Debtors (and the Reorganized Debtors, as applicable) in

accordance with the terms of the Insurance Contracts, and (D) the insurers and/or third party administrators to (i) cancel any policies under the Insurance Contracts, and (ii) take other actions relating thereto, to the extent permissible under applicable non-bankruptcy law, each in accordance with the terms of the Insurance Contracts.

(b) The Debtors or the Reorganized Debtors, as the case may be, shall maintain D&O Insurance providing coverage for those indemnitees currently covered by such policies for the remaining term of such policy and may, at the discretion of the Debtors or Reorganized Debtors (and with the approval of ~~the Plan Sponsor DDJ~~), maintain runoff policies or tail coverage under policies in existence as of the Effective Date for a period of six years after the Effective Date, to the fullest extent permitted by such provisions, in each case insuring such parties in respect of any claims, demands, suits, Causes of Action, or proceedings against such indemnitees based upon any act or omission related to such indemnitee's service with, for, or on behalf of the Debtors in at least the scope and amount as currently maintained by the Debtors.

**7.4 Contracts and Leases Entered into After the Petition Date.** Contracts and leases entered into after the Petition Date by the Debtors, and any Executory Contracts and Unexpired Leases assumed by the Debtors, may be performed by the Reorganized Debtors in the ordinary course of business and in accordance with the terms thereof.

**7.5 General Reservation of Rights.** Neither the exclusion nor inclusion of any contract or lease on the Schedule of Rejected Executory Contracts and Unexpired Leases, nor anything contained in the Plan, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that the Reorganized Debtors, or any of their Affiliates, has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors, with the consent of ~~the Plan Sponsor DDJ~~, or the Reorganized Debtors, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

## ARTICLE VIII

### PROCEDURES FOR RESOLVING DISPUTED CLAIMS AND INTERESTS

**8.1 Determination of Claims and Interests.** Notwithstanding anything in this Plan to the contrary, after the Effective Date, the Reorganized Debtors shall have and retain any and all rights and defenses the Debtors had with respect to any Claim or Interest immediately prior to the Effective Date, including the Causes of Action retained pursuant to Article 6.146.15 of the Plan and the reservation of rights pursuant to Article 6.156.16 of the Plan, except with respect to any Claim or Interest deemed Allowed under the Plan.

Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases prior to the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Interest unless and until such Claim or Interest is deemed Allowed or the Bankruptcy Court has entered a Final Order, including the Confirmation Order, in the Chapter 11 Cases allowing such Claim or Interest. All settled Claims approved prior to the Effective Date pursuant to a Final Order of the Bankruptcy Court, pursuant to Bankruptcy Rule 9019 or



otherwise shall be binding on all parties. For the avoidance of doubt, any Claim determined and liquidated pursuant to (a) an order of the Bankruptcy Court or (b) applicable non-bankruptcy law (which determination has not been stayed, reversed, or amended and as to which determination or any revision, modification, or amendment thereof as to which the time to appeal or seek review or rehearing has expired and no appeal or petition for review or rehearing was filed or, if filed, remains pending) shall be deemed an Allowed Claim in such liquidated amount and satisfied in accordance with this Plan.

Nothing contained in this Article 8.1 shall constitute or be deemed a waiver of any claim, right, or Cause of Action that the Debtors or the Reorganized Debtors may have against any Entity in connection with or arising out of any Claim, including any rights under section 157(b) of title 28 of the United States Code.

**8.2 Claims Administration Responsibility.** Except as otherwise specifically provided for in the Plan, after the Effective Date, the Reorganized Debtors shall retain responsibility for (a) administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors, including (i) filing, withdrawing, or litigating to judgment objections to Claims or Interests, (ii) settling or compromising any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court, and (iii) administering and adjusting the claims register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court, and (b) making distributions (if any) with respect to all Claims and Interests.

**8.3 Objections to Claims.** Unless otherwise extended by the Bankruptcy Court, any objections to Claims (other than Administrative Claims) shall be served and filed on or before the Claims Objection Deadline (or such later date as may be established by the Bankruptcy Court upon request of the Reorganized Debtors without further notice to parties-in-interest). Notwithstanding any authority to the contrary, an objection to a Claim shall be deemed properly served on the Holder of the Claim if the Debtors or the Reorganized Debtors effect service in any of the following manners: (a) in accordance with Federal Rule of Civil Procedure 4, as modified and made applicable by Bankruptcy Rule 7004, (b) to the extent counsel for a Holder of a Claim or Interest is unknown, by first class mail, postage prepaid, on the signatory on the proof of Claim or other representative identified on the proof of Claim or any attachment thereto (or at the last known addresses of such Holders of Claims if no proof of Claim is filed or if the Debtors have been notified in writing of a change of address), or (c) by first class mail, postage prepaid, on any counsel that has appeared on behalf of the Holder of the Claim in the Chapter 11 Cases and has not withdrawn such appearance.

**8.4 Disallowance of Claims.** EXCEPT AS OTHERWISE AGREED, ANY AND ALL PROOFS OF CLAIM ~~FILED~~ OR ADMINISTRATIVE CLAIM FILED AFTER THE APPLICABLE DEADLINE FOR FILING SUCH PROOFS OF CLAIM OR ADMINISTRATIVE CLAIM SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT ANY FURTHER NOTICE TO, OR ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT, AND HOLDERS OF SUCH CLAIMS MAY NOT RECEIVE ANY DISTRIBUTIONS ON ACCOUNT OF SUCH CLAIMS, UNLESS SUCH LATE PROOF OF CLAIM IS DEEMED TIMELY FILED BY A FINAL ORDER OF THE BANKRUPTCY COURT.

Nothing herein shall in any way alter, impair, or abridge the legal effect of the Bar Date Order, or the rights of the Debtors, ~~the Plan Sponsor~~, the Reorganized Debtors, the Creditors' Committee before the Effective Date, or other parties-in-interest to object to Claims on the grounds that they are time barred or otherwise subject to disallowance or modification. Nothing in this Plan shall preclude amendments to timely filed proofs of Claim to the extent permitted by applicable law.

**8.5 Estimation of Claims.** Before or after the Effective Date, the Debtors, with the consent of ~~the Plan Sponsor~~ DDJ, or the Reorganized Debtors, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate a Disputed Claim pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction to estimate any such Disputed Claim, including during the litigation of any objection to any Disputed Claim or during the pendency of any appeal relating to such objection. In the event that the Bankruptcy Court estimates any contingent or unliquidated Claim, that estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions), without prejudice to the Holder of such Claim's right to request that estimation should be for the purpose of determining the Allowed amount of such Claim, and the Reorganized Debtors may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in the Plan are cumulative and not necessarily exclusive of one another. All estimation procedures set forth in the Plan shall be applied in accordance with section 502(c) of the Bankruptcy Code. Disputed Claims may be estimated and subsequently compromised, settled, withdrawn, or resolved by any mechanism approved by the Plan or the Bankruptcy Court.

All Claims of any Entity from which property is sought by the Debtors under section 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under section 522(f), 522(h), 544, 545, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if (a) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code and (b) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order; provided, however, that the foregoing does not extend to, and no objection to any Claim may be based upon, the holder of any such Claims having received a potentially avoidable preferential transfer under section 547 of the Bankruptcy Code, or being potentially liable on any Avoidance Action to the extent a transferee who is liable under such Avoidance Action would retain an Allowed Claim against the Debtors' Estates for the amount avoided or recovered.

**8.6 No Interest on Disputed Claims.** Except to the extent specifically provided for in the Plan or as otherwise required by section 506(b) of the Bankruptcy Code, postpetition interest shall not accrue or be paid on Claims or Interests, and no Holder of a Claim or Interest shall be entitled to interest accruing on or after the Petition Date on any Claim or Interest. Additionally, and without limiting the foregoing, unless otherwise specifically provided for in the Plan or as otherwise required by section 506(b) of the Bankruptcy Code, interest shall



#### **9.4 Distribution on Account of Claims Administered by Servicers;**

**Delivery of Distributions to Servicers.** In the case of Holders of Claims whose Claims are governed by an agreement and administered by a Servicer, the respective Servicer shall be deemed to be the Holder of such Claims for purposes of distributions to be made hereunder. The Distribution Agent shall make all distributions on account of such Claims to the Servicers or as directed by the Servicers, in the Servicers' sole discretion. Each Servicer shall, at its option, hold or direct such distributions for the beneficial Holders of such Allowed Claims, as applicable; provided, however, the Servicer shall retain all rights under its respective agreement in connection with delivery of distributions to the beneficial Holders of such Allowed Claim, including rights on account of the Charging Lien; and provided further, however, that the Debtors' and the Reorganized Debtors' obligations to make distributions pursuant to this Plan shall be deemed satisfied upon delivery of distributions to each Servicer or the entity or entities designated by the Servicers. The Servicers shall not be required to give any bond, surety, or other security for the performance of their duties with respect to such distributions. For the avoidance of doubt, the Unsecured Notes Indenture Trustee Fees shall be paid pursuant to Article 13.4 of the Plan and, only to the extent not paid by the Debtors or Reorganized Debtors, as applicable, may be satisfied from the Unsecured Notes Indenture Trustee's Charging Lien.

#### **9.5 Distributions on Account of Claims Allowed After the Effective Date.**

**(a) No Distributions Pending Allowance.** No payments or distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by a Final Order of the Bankruptcy Court, and the Disputed Claim has become an Allowed Claim; provided, however, that to the extent the holder of a Disputed Claim is also the holder of a separate Allowed Claim that is not a Disputed Claim on the Effective Date, the Debtors shall pay the amount of such Allowed Claim (that is not a Disputed Claim on the Effective Date) in full in Cash, or provide such other treatment as specified in the Plan, on the Initial Distribution Date.

#### **(b) Special Rules for Distributions to Holders of Disputed Claims.**

Notwithstanding any provision otherwise in the Plan and except as otherwise agreed by the relevant parties, no partial payments and no partial distributions shall be made with respect to a Disputed Claim until all such disputes in connection with such Disputed Claim have been resolved by settlement or Final Order. All distributions made pursuant to the Plan on account of a Disputed Claim that is later deemed an Allowed Claim by the Bankruptcy Court shall be made together with any dividends, payments, or other distributions made on account of, as well as any obligations arising from, the distributed property as if such Allowed Claim had been an Allowed Claim on the dates distributions were previously made to Holders of Allowed Claims included in the applicable Class; provided, however, that no interest shall be paid on account to such Allowed Claims unless required under applicable bankruptcy law.

#### **9.6 Delivery of Distributions.**

**(a) Record Date for Distributions.** On the Distribution Record Date, the claims register shall be closed and the Distribution Agent shall be authorized and entitled to

Claim or right accepted this Plan; (b) the Plan shall bind all Holders of Claims and Interests; (c) all Claims shall be satisfied, discharged, and released in full (except for the Excluded DIP Obligations), and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code; and (d) all Entities shall be precluded from asserting against the Debtors, the Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any other Claims based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date (except for the Excluded DIP Obligations). The Confirmation Order shall be a judicial determination of the discharge of all Claims against the Debtors, subject to the occurrence of the Effective Date.

**10.3 Compromises and Settlements.** This Plan is intended to incorporate, pursuant to Bankruptcy Rule 9019(a), a global compromise, settlement and resolution of all Claims against and Interests in the Debtors pursuant to the terms of the Plan, ~~and the agreements reached in the Plan Support Agreement~~. Pursuant to Bankruptcy Rule 9019(a), the Debtors may compromise and settle various (a) Claims and (b) Causes of Action that the Debtors have against other Entities up to the Effective Date. After the Effective Date, any such right shall pass to the Reorganized Debtors as contemplated in Article 10.1 of this Plan, without the need for further approval of the Bankruptcy Court. Pursuant to section 363 of the Bankruptcy Code and Bankruptcy Rule 9019 and in consideration for the distributions and other benefits provided pursuant to the Plan or any distribution to be made on account of an Allowed Claim, the provisions of the Plan shall constitute a good faith compromise of all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a Holder of a Claim or Interest may have with respect to any Allowed Claim or Allowed Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests and controversies, as well as a finding by the Bankruptcy Court that any such compromise or settlement is in the best interests of the Debtors, their Estates, and Holders of Claims and Interests, and is fair, equitable, and reasonable.

**10.4 Release by Debtors.** Pursuant to section 1123(b) of the Bankruptcy Code, as of the Effective Date, the Debtors and their Estates, and the Reorganized Debtors shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived and discharged the Released Parties from any and all Claims, obligations, rights, suits, damages, Avoidance Actions, remedies, and liabilities whatsoever, including any derivative Claims, asserted or assertable by or on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or in any way relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the DIP Facility, the Secured Notes, the Unsecured Notes, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, provided under any applicable law, rule, or regulation, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the DIP Credit Agreement, the Secured Notes Documents, the Unsecured Notes Documents, the Plan, the Disclosure Statement, ~~the Plan Support Agreement,~~ the

Plan Supplement, the Exit Revolver Facility, the Exit Term Loan Facility, any other Plan Transaction Document, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by final non-appealable order to constitute willful misconduct or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. For the avoidance of doubt, nothing in this paragraph shall in any way affect the operation of Article 10.2 of the Plan, pursuant to section 1141(d) of the Bankruptcy Code.

**10.5 Release by Holders of Claims and Interests.** As of the Effective Date, the Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived and discharged the Debtors, the Reorganized Debtors, their Estates, and the Released Parties from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims, asserted or assertable by or on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or in any way relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the DIP Facility (except for the Excluded DIP Obligations), the Secured Notes, the Unsecured Notes, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors provided under any applicable law, rule, or regulation, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the DIP Credit Agreement, the Secured Notes Documents, the Unsecured Notes Documents, the Plan, the Disclosure Statement, ~~the Plan Support Agreement~~, the Plan Supplement, the Exit Revolver Facility, the Exit Term Loan Facility any other Plan Transaction Document, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than Claims or liabilities arising out of or relating to any act or omission of a Released Party that is determined by final non-appealable order to constitute willful misconduct or gross negligence. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not: (i) release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; or (ii) solely with respect to the Debtors or Reorganized Debtors, as applicable, release or Impair any Allowed Claim, any Indemnification Obligations owed to any Indemnitee, or any Interest that is Reinstated under the terms of ~~this~~the Plan.

For the avoidance of doubt, except as expressly provided herein, nothing in this Article 10.5 shall in any way affect the operation of Article 10.2 of the Plan, pursuant to section 1141(d) of the Bankruptcy Code.

~~10.6 General Release of Plan Sponsor by Debtors, the Debtors' Estates and the Reorganized Debtors. In consideration for the Plan Sponsor Contribution, and pursuant to Bankruptcy Rule 9019(a) and Article 10.3 of the Plan, upon the occurrence of the Effective Date, (a) the Debtors, (b) the Debtors' estates, (c) the Reorganized Debtors, and (d) with respect to each of the foregoing Entities in subparts (a) through (c), their respective current and former officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, and other professionals (all of the foregoing in their respective capacities as such), shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived and discharged the Plan Sponsor and each of the Plan Sponsor's Affiliates, and each of their respective predecessors, successors and assigns, and current and former direct and indirect stockholders, members, limited partners, general partners, equity holders, principals, partners, managed funds, parents, equity holders, members, employees, agents, officers, directors, managers, trustees, professionals, representatives, advisors, attorneys, financial advisors, accountants, investment bankers, and consultants (the foregoing including without limitation (x) Mordechai Korf, (y) Gennadiy Bogolyubov, and (z) Igor Kolomoyskyy), from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims, owned, held, asserted or assertable by or on behalf of the Debtors, the Debtors' Estates or the Reorganized Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that any such Entity would have been legally or equitably entitled to assert (whether individually or collectively) based upon, or in any way relating to, or in any manner arising from, in whole or in part, any act, omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan. For the avoidance of doubt, the releases provided for by this Article 10.6 of the Plan are, and are intended to be, general releases. Notwithstanding anything to the contrary in the foregoing, the release set forth above does not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.~~

~~For the avoidance of doubt, except as expressly provided herein, nothing in this Article 10.6 shall in any way affect the operation of Article 10.2 of the Plan, pursuant to section 1141(d) of the Bankruptcy Code.~~

**10.6 10.7 Exculpation and Limitation of Liability.** The Exculpated Parties shall neither have nor incur any liability to any Entity for any Exculpated Claim; provided, however, that the foregoing "exculpation" shall have no effect on the liability of any Entity that results from any such act or omission that is determined in a Final Order to have constituted gross negligence or willful misconduct.

The Exculpated Parties have, and upon Confirmation shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code and, therefore, are not and shall not be liable at any time for the violations of any applicable, law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

~~10.8 Unsecured Notes Released Upon the Occurrence of Certain Conditions. In the event the conditions in clauses “(i)” and “(ii)” in Article 4.3(e) of the Plan are satisfied, then, in addition to the payments and distributions provided for in Article 4.3 of the Plan:~~

~~(a) pursuant to section 1123(b) of the Bankruptcy Code, as of the Effective Date, the Debtors and their Estates, and the Reorganized Debtors shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived and discharged the Unsecured Notes Released Parties from any and all Claims, obligations, rights, suits, damages, Avoidance Actions, remedies, and liabilities whatsoever, including any derivative Claims, asserted or assertable by or on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or in any way relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors’ restructuring, the Chapter 11 Cases, the DIP Facility, the Secured Notes, the Unsecured Notes, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors, provided under any applicable law, rule, or regulation, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the DIP Credit Agreement, the Secured Notes Documents, the Unsecured Notes Documents, the Plan, the Disclosure Statement, the Plan Support Agreement, the Plan Supplement, the Exit Revolver Facility, the Exit Term Loan Facility, any other Plan Transaction Document, or related agreements, instruments, or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than Claims or liabilities arising out of or relating to any act or omission of an Unsecured Notes Released Party that is determined by final non-appealable order to constitute willful misconduct or gross negligence; and~~

~~(b) as of the Effective Date, the Releasing Parties shall be deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released, waived and discharged the Unsecured Notes Released Parties from any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities whatsoever, including any derivative Claims, asserted or assertable by or on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, in law, equity, or otherwise, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or in any way relating to, or in any manner arising from, in whole or in part, the Debtors, the Debtors’ restructuring, the Chapter 11 Cases, the DIP Facility (except for the Excluded DIP Obligations), the Secured Notes, the Unsecured Notes, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors or the Reorganized Debtors provided under any applicable law, rule, or regulation, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the restructuring of Claims and Interests prior to or in the Chapter 11 Cases, the negotiation, formulation, or preparation of the DIP Credit Agreement, the Secured Notes Documents, the Unsecured Notes Documents, the Plan, the Disclosure Statement, the Plan Support Agreement, the Plan Supplement, the Exit Revolver Facility, the Exit Term Loan Facility any other Plan Transaction Document, or related agreements, instruments,~~



~~or other documents, upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date of the Plan, other than Claims or liabilities arising out of or relating to any act or omission of an Unsecured Notes Released Party that is determined by final non-appealable order to constitute willful misconduct or gross negligence.~~

~~Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan. For the avoidance of doubt, except as expressly provided herein, nothing in this Article 10.8 shall in any way affect the operation of Article 10.2 of the Plan, pursuant to section 1141(d) of the Bankruptcy Code.~~

**10.7 10.9 Indemnification Obligations.** From and after the Effective Date, the Reorganized Debtors will indemnify each Indemnitee to the same extent of any Indemnification Obligation in effect immediately prior to the Effective Date. The Reorganized Debtors' ~~indemnification obligation shall remain in full force and effect,~~ Indemnification Obligation shall not be modified, reduced, discharged, impaired, or otherwise affected in any way by the Plan. The treatment of Indemnification Obligations in this Article ~~10.9~~10.7 shall be in complete satisfaction, discharge, and release of any Claim on account of such Indemnification Obligation of the Debtors, ~~except that any Indemnitee may assert a Claim in the Chapter 11 Cases for any prepetition Indemnification Obligation that is not satisfied because of the limitation contained in the prior sentence.~~ All of the Debtors' and Reorganized Debtors' (as applicable) rights, Claims, Causes of Action, and defenses with respect to Indemnification Obligations are reserved.

**10.8 10.10 Indemnification of the DIP Agent, DIP Lenders, Secured Notes Trustee and the Unsecured Notes Indenture Trustee .** Notwithstanding the occurrence of the Effective Date or any provision of the Plan to the contrary, the Debtors or the Reorganized Debtors (as applicable) shall pay and reimburse and be liable to the DIP Agent, the DIP Lenders Secured Notes Indenture Trustee, and the Unsecured Notes Indenture Trustee, and their respective directors, officers, investment managers, agents and employees (the "Indenture and Lender Indemnified Parties") on demand for, and indemnify and hold harmless the Indenture Indemnified Parties from and against all losses, claims, damages, liabilities or expenses in any way, directly or indirectly, arising out of, or related to, or connected with the implementation of the Plan, in each case in accordance with the terms of the ~~in~~ DIP Credit Agreement and DIP Order, the Secured Notes Documents, and/or Unsecured Notes Documents, as applicable.

**10.9 10.11 Injunction.** The satisfaction, release, and discharge pursuant to this Article X shall act as an injunction, from and after the Effective Date, against any Entity (a) commencing or continuing in any manner or in any place, any action, employment of process, or other proceeding; (b) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree or order; (c) creating, perfecting, or enforcing any lien or encumbrance; (d) asserting a setoff, right of subrogation, or recoupment of any kind against any debt, liability, or obligation due to the Debtors, except as set forth in Article 9.10 or 9.11 of the Plan, in each case with respect to any Claim, or Cause of Action satisfied, released or to be released, exculpated or to be exculpated, or

discharged under this Plan or pursuant to the Confirmation Order and to the fullest extent authorized or provided by the Bankruptcy Code, including to the extent provided for or authorized by sections 524 and 1141 thereof; provided, however, that nothing contained herein shall preclude such Entities from exercising their rights pursuant to and consistent with the terms of this Plan or the Confirmation Order; and provided further, however, that nothing contained herein shall preclude the DIP Agent of the DIP Lenders from exercising any appropriate remedies against the Reorganized Debtors in connection with any Excluded DIP Obligations.

**10.10 ~~10.12~~ Subordination Rights.**

(a) Except as otherwise provided in the Plan, the allowance, classification and treatment of all Allowed Claims and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims in each Class in connection with any contractual, legal and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code, or otherwise. All Claims and all rights and claims between or among Holders of Claims relating in any manner whatsoever to distributions on account of Claims or Interests, based upon any claimed subordination rights, whether asserted or unasserted, legal or equitable, shall be deemed satisfied by the distributions under the Plan to Holders of Claims having such subordination rights, and such subordination rights shall be deemed waived, released, discharged, and terminated as of the Effective Date. Except as otherwise specifically provided for in the Plan, distributions to the various Classes of Claims hereunder shall not be subject to levy, garnishment, attachment, or like legal process by any Holder of a Claim by reason of any subordination rights or otherwise, so that each Holder of a Claim shall have and receive the benefit of the distributions in the manner set forth in the Plan.

(b) Except as otherwise provided in the Plan, the right of the Debtors or the Reorganized Debtors to seek subordination of any Claim pursuant to section 510 of the Bankruptcy Code is fully reserved, and the treatment afforded any Claim or Interest that becomes a subordinated Claim or Interest at any time shall be modified to reflect such subordination. Unless the Plan or the Confirmation Order otherwise provide, no distributions shall be made on account of a Claim subordinated pursuant to this Article 10.12~~10.10~~(b) unless ordered by the Bankruptcy Court.

**10.11 ~~10.13~~ Protection Against Discriminatory Treatment.** Consistent with section 525 of the Bankruptcy Code and paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another entity with whom the Reorganized Debtors have been associated, solely because the Debtors have been debtors under chapter 11, have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or have not paid a debt that is dischargeable in the Chapter 11 Cases.



**10.12 ~~10.14~~ Release of Liens.** Except as otherwise provided in the Plan, including Article 4.2, or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns. Notwithstanding the above, nothing in this Plan or the Confirmation Order shall release any deed restriction, easements, or institutional control that runs with the land under environmental law.

**10.13 ~~10.15~~ Reimbursement or Contribution.** If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever Disallowed notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date (1) such Claim has been adjudicated as noncontingent or (2) the relevant Holder of a Claim has filed a noncontingent proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent.

**10.14 ~~10.16~~ No Release of Certain Obligations to Governmental Units.**

(a) Nothing in the Confirmation Order or the Plan discharges, releases, precludes, or enjoins: (i) any liability to any Governmental Unit that is not a Claim; (ii) any Claim of a Governmental Unit arising on or after the Confirmation Date; (iii) any police or regulatory liability to a Governmental Unit that any entity would be subject to as the owner or operator of property after the Confirmation Date; (iv) any liability to a Governmental Unit on the part of any Person other than the Debtors or Reorganized Debtors; (v) the obligations of Michigan Seamless Tube, LLC, under the Corrective Action Consent Order, WHMD Order No. 111-02-04, as amended by the August 15, 2005 Amendment, WHMD Order 111-02-04-05A, entered between the Michigan Department of Environmental Quality and Michigan Seamless Tube LLC, including the associated Hazardous Waste Management Trust Agreement; or (vi) the obligations of LaSalle Steel Company under the July 26, 2007 Voluntary Remediation Agreement entered between the Indiana Department of Environmental Management and LaSalle Steel Company for Project # 6070202. Nor shall anything in the Confirmation Order or the Plan enjoin or otherwise bar a Governmental Unit from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding sentence. Nothing in the Confirmation Order or the Plan shall affect any setoff or recoupment rights of any Governmental Unit. Nothing in the Confirmation Order or the Plan authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization or (e) approval, or the discontinuation of any obligation thereunder. Nothing in the Confirmation Order or the Plan divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret the Confirmation Order or the Plan or to adjudicate any defense asserted under the Confirmation Order or the Plan.

(b) Nothing in Article 10.5 ~~and 10.8(b)~~ of the Plan shall limit the liability of any person or Entity (other than the Debtors) for any pre- or post-petition action taken or omitted to be taken by any such person or Entity as a fiduciary, co-fiduciary, party in interest or knowing participant in violation of ERISA with respect to any ERISA-covered employee benefit plan sponsored by the Debtors.

## ARTICLE XI

### CONDITIONS PRECEDENT

**11.1 Conditions to the Effective Date of the Plan.** The following are conditions precedent to the occurrence of the Effective Date, each of which may be satisfied or waived in accordance with Article 11.2 of this Plan, ~~and each of which must be acceptable to the Plan Sponsor:~~

~~(a) the Plan and Plan Transaction Documents shall be in a form and substance consistent in all material respects with the Plan Support Agreement;~~

(a) (b) the Plan and Plan Transaction Documents shall be in form and substance acceptable to DDJ and the Debtors; the Bankruptcy Court shall have entered the Disclosure Statement Order, ~~and~~ such order shall be a Final Order, and such order shall be in form and substance acceptable to DDJ and the Debtors;

~~(b) (e) the Bankruptcy Court shall have entered the Confirmation Order in form and substance consistent in all material respects with the Plan Support Agreement, and,~~ such order shall be a Final Order, and such order shall be in form and substance acceptable to DDJ and the Debtors;

~~(c) (d) the Bankruptcy Court shall have entered the Plan Support Agreement Approval Order and the Plan Support Agreement~~ DDJ Exit Financing Commitment and the other applicable Exit Facility Commitments, if any (i) shall be in form and substance acceptable to DDJ and reasonably acceptable to the Debtors and shall have been timely approved by the Bankruptcy Court, (ii) shall not have been terminated by any of the parties thereto, and no defaults or termination events thereunder shall exist; in accordance with their terms, and (iii) all conditions to the effectiveness of thereof shall have been satisfied or waived (or will be satisfied and waived substantially concurrently with the occurrence of the Effective Date);

~~(d) (e) Optima (i) shall have obtained the Exit Facilities, (ii) the Debtors (i) shall have executed and delivered the documentation governing the Exit Facilities, in form and substance acceptable to DDJ (subject to the terms and conditions of the DDJ Exit Financing Commitment), which Exit Facilities shall close substantially contemporaneously with the Effective Date, and (iii) all conditions to the effectiveness of the Exit Facilities (other than any required receipt of the Plan Sponsor Contribution) shall have been satisfied or waived (or will be satisfied and waived substantially concurrently with the occurrence of the Effective Date);~~

~~(e) (f) all authorizations, consents, certifications, approvals, rulings, no action letters, opinions or other documents or actions required by any law, regulation or order to be received or to occur in order to implement the Plan and Plan Transaction Documents on the Effective Date shall have been obtained or shall have occurred unless failure to do so will not have a material adverse effect on the Reorganized Debtors;~~

~~(f)~~ ~~(g)~~ all statutory fees and obligations then due and payable to the Office of the United States Trustee shall have been paid and satisfied in full; and

~~(g)~~ ~~(h) the Plan Sponsor will have demonstrated, in a manner reasonably satisfactory to the Debtors, the availability of the Plan Sponsor Contribution in accordance with the terms of the Plan Support Agreement and the Plan.~~ the Effective Date shall occur on or before October 31, 2017.

**11.2 Waiver of Conditions Precedent.** The conditions set forth in Article 11.1 of this Plan, except ~~for conditions “(e)” and “(i)”~~ the condition set forth in Article 11.1(g), may be waived, in whole or in part, by the Debtors and ~~the Plan Sponsor DDJ,~~ each with the consent of the other, in their sole discretion, without any notice to any other parties-in-interest or the Bankruptcy Court and without a hearing. The condition set forth in Article 11.1(g) may be waived, in whole or in part, by DDJ, without any notice to any other parties-in-interest or the Bankruptcy Court and without a hearing.

**11.3 Notice of Effective Date.** The Reorganized Debtors shall file with the Bankruptcy Court a notice of the occurrence of the Effective Date within a reasonable period of time after the conditions in Article 11.1 of this Plan have been satisfied or waived pursuant to Article 11.2 of this Plan.

**11.4 Effect of Non-Occurrence of Conditions to Consummation.** If prior to consummation of the Plan, the Confirmation Order is vacated pursuant to a Final Order, then except as provided in any order of the Bankruptcy Court vacating the Confirmation Order, the Plan will be null and void in all respects, and nothing contained in the Plan or Disclosure Statement shall (a) constitute a waiver or release of any Claims, Interests, or Causes of Action, (b) prejudice in any manner the rights of the Debtors or any other Entity, or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtors or any other Entity.

## ARTICLE XII

### RETENTION OF JURISDICTION

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

(a) resolve any matters related to Executory Contracts and Unexpired Leases, including: (i) the assumption, assumption and assignment, or rejection of Executory Contracts or Unexpired Leases to which the Debtors are a party or with respect to which the Debtors may be liable, and to hear and determine the allowance of Claims resulting therefrom including the amount of Cure, if any, required to be paid; (ii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (iii) the Reorganized Debtors' amendment, modification, or supplement after the Effective Date, pursuant to Article VII of the Plan, of the lists of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (iv) any dispute regarding whether a contract or lease is or was executory or expired;

(b) adjudicate any and all adversary proceedings, applications, and contested matters that may be commenced or maintained pursuant to the Chapter 11 Cases, this Plan, or that were the subject of proceedings before the Bankruptcy Court, prior to the Effective Date, proceedings to adjudicate the allowance of Disputed Claims and Disputed Interests, and all controversies and issues arising from or relating to any of the foregoing, including any Claims or Causes of Action based on, related to, or arising under the Terminated Plan Support Agreement, including any Cause of Action related to the Debtors' rights with respect to any and all good faith deposits made by OA in connection therewith;

(c) ensure that distributions to Holders of Allowed Claims are accomplished as provided herein and adjudicate any and all disputes arising from or relating to distributions under the Plan;

(d) allow in whole or in part, disallow in whole or in part, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including hearing and determining any and all objections to the allowance or estimation of Claims or Interests filed, both before and after the Confirmation Date, including any objections to the classification of any Claim or Interest, and the resolution of request for payment of any Administrative Claim;

(e) hear and determine or resolve any and all matters related to Causes of Action;

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

(g) issue and implement orders in aid of execution, implementation, or consummation of this Plan;

(h) consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any order of the Bankruptcy Court, including the Confirmation Order;

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

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

(k) adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(l) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with this

**13.2 Payment of Statutory Fees.** All fees payable pursuant to section 1930 of title 28 of the United States Code, as of the entry of the Confirmation Order as determined by the Bankruptcy Court at the Confirmation Hearing, shall be paid on the Effective Date. The Reorganized Debtors shall continue to pay fees pursuant to section 1930 of title 28 of the United States Code until the Chapter 11 Cases are closed by entry of the Final Decree. Furthermore, following entry of the Confirmation Order, the Reorganized Debtors shall continue to file quarterly reports in compliance with Bankruptcy Rule 2015(a)(5); however, such reports shall not purport to be prepared in accordance with GAAP, may not be construed as reports filed under the Securities Exchange Act, and may not be relied upon by any party for any purpose except as set forth in Bankruptcy Rule 2015(a)(5).

**13.3 Payment of Certain Additional Fees and Expenses.** Notwithstanding any provision in the Plan to the contrary, on the Effective Date, all unpaid fees and expenses of the DIP Agent and the DIP Professionals, including the reasonably estimated fees and expenses to be incurred through the Effective Date, shall be paid in full in Cash by the Debtors or Reorganized Debtors (as applicable); provided, that following the Effective Date, any such amounts paid to the DIP Agent and the DIP Professionals in excess of such fees and expenses actually and reasonably incurred through the Effective Date shall be returned to the Reorganized Debtors. All unpaid, reasonable and documented fees and expenses of the advisors to DDJ Capital Management, LLC shall be paid in accordance with the foregoing procedure pursuant to this Article 13.3 of the Plan; ~~provided that in the event that the conditions set forth in clauses “(i)” and “(ii)” of Article 4.3(c) are determined by a final and non-appealable order not to have been satisfied, solely with respect to any invoice served in accordance with paragraph 29 of the Final DIP Order after June 1, 2017, the Debtors or Reorganized Debtors, as applicable, reserve the right to assert that any fees and expenses of counsel to DDJ Capital Management, LLC are not payable under the DIP Order.~~ In addition, to the extent the DIP Agent or DIP Lenders incurs any costs, fees or expenses related to the period after the Effective Date in connection with distributions made pursuant to the Plan or to otherwise effectuate the Plan, such costs, fees and expenses reasonably incurred shall be promptly paid in full in cash by the Debtors or Reorganized Debtors (as applicable). ~~On or as soon as practicable following the Effective Date, the Reorganized Debtors shall reimburse and pay to the Plan Sponsor all reasonable and documented legal professional fees and expenses incurred by the Plan Sponsor in connection with the Chapter 11 Cases.~~

**13.4 Payment of Fees and Expenses of the Secured Notes Indenture Trustee and Unsecured Notes Indenture Trustee.** Notwithstanding any provision in the Plan to the contrary, the Debtors or Reorganized Debtors (as applicable) shall promptly pay in full in Cash any outstanding reasonable and documented Unsecured Notes Indenture Trustee Fees incurred by the Unsecured Notes Indenture Trustee without the need for such parties to file fee applications with the Bankruptcy Court; provided that on the Effective Date, all reasonable and documented unpaid Unsecured Notes Indenture Trustee Fees, including the reasonably estimated Unsecured Notes Indenture Trustee Fees to be incurred through the Effective Date, shall be paid in full in Cash by the Debtors or Reorganized Debtors (as applicable); provided, further, that following the Effective Date, any such amounts paid in excess of such fees and expenses actually and reasonably incurred through the Effective Date shall be returned to the Reorganized Debtors. Nothing herein shall be deemed to impair, waive, discharge, or negatively impact the Charging Lien of the Unsecured Notes Indenture Trustee. The Debtors and Reorganized Debtors shall

have no obligation to pay Unsecured Notes Indenture Trustee Fees that may be incurred after the Effective Date.

Notwithstanding any provision in the Plan to the contrary, the Debtors or Reorganized Debtors (as applicable) shall promptly pay in full in Cash any outstanding reasonable and documented Secured Notes Indenture Trustee Fees incurred by the Secured Notes Indenture Trustee without the need for such parties to file fee applications with the Bankruptcy Court; provided, however, that, to receive payment on the Effective Date, the Secured Notes Indenture Trustee and their respective counsel shall provide the Debtors and ~~the Plan Sponsor DDJ~~ with the invoices, as applicable, for which it seeks payment within ten (10) Business Days prior to the Effective Date; provided, further, that if the Debtors and ~~the Plan Sponsor DDJ~~, as applicable, have previously agreed to or have no objection to such reasonable fees, such reasonable fees shall be paid on or as soon as practicable after the Effective Date. To the extent that the Debtors and/or ~~the Plan Sponsor DDJ~~, as applicable, object in writing prior to the expiration of the ten (10) Business Day payment period to any of the Secured Notes Indenture Trustee Fees not previously agreed to, the Debtors shall not be required to pay any disputed portion of such amounts until a resolution of such objection is agreed to by the Debtors and/or ~~the Plan Sponsor DDJ~~, as applicable, or a further order of the Bankruptcy Court upon a motion by the Secured Notes Indenture Trustee.

**13.5 Modification and Amendments.** ~~Subject to the terms and conditions of the Plan Support Agreement, the~~ Debtors, with consent of ~~the Plan Sponsor DDJ~~, may alter, amend, or modify this Plan under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date. After the Confirmation Date and prior to substantial consummation of this Plan as defined in section 1101(2) of the Bankruptcy Code, the Debtors may, with the consent of ~~the Plan Sponsor DDJ~~, under section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, and such matters as may be necessary to carry out the purposes and effects of this Plan.

**13.6 Confirmation of the Plan.** The Debtors request Confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any Impaired Class that does not accept the Plan pursuant to section 1126 of the Bankruptcy Code. The Debtors reserve the right to amend the Plan to any extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification.

**13.7 Additional Documents.** On or before the Effective Date, ~~in each case subject to the terms of the Plan Support Agreement,~~ the Debtors may file with the Bankruptcy Court such agreements or other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan. The Debtors or the Reorganized Debtors, as applicable, and Holders of Claims receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provision and intent of the Plan.

**13.8 Dissolution of Creditors' Committee.** Effective on the Effective Date, the Creditors' Committee shall dissolve automatically, whereupon their members, professionals,



and agents shall be released from any further duties, responsibilities, and liabilities in the Chapter 11 Cases and under the Bankruptcy Code, provided that obligations arising under confidentiality agreements, joint interest agreements, and protective orders entered during the Chapter 11 Cases shall remain in full force and effect according to their terms. The Creditors' Committee may make applications for Professional Claims. The Professionals retained by the Creditors' Committee and jointly by the Creditors' Committee and the Debtors and the respective members of the Creditors' Committee shall not be entitled to compensation and reimbursement of expenses for services rendered after the Effective Date, provided, however, notwithstanding the foregoing, the Professionals retained by the Creditors' Committee shall be entitled to submit invoices for compensation and reimbursement of expenses for time spent with respect to applications for the allowance of compensation and reimbursement of expenses filed after the Effective Date, and have such allowed amounts paid from the Holdback Escrow Account.

### 13.9 Revocation, Withdrawal, or Non-Consummation.

(a) **Right to Revoke or Withdraw.** ~~Subject to the terms and conditions of the Plan Support Agreement, the~~The Debtors reserve the right to revoke or withdraw this Plan at any time prior to the Effective Date and file subsequent chapter 11 plans.

(b) **Effect of Withdrawal, Revocation, or Non-Consummation.** If the Debtors revoke or withdraw this Plan prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, then this Plan, any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain any Claim or Class of Claims or the allocation of the distributions to be made hereunder), the assumption or rejection of Executory Contracts or Unexpired Leases effected by this Plan, and any document or agreement executed pursuant to this Plan shall be null and void in all respects. In such event, nothing contained herein or in the Disclosure Statement, and no acts taken in preparation for consummation of this Plan, shall be deemed to constitute a waiver or release of any Claims or Causes of Action by or against the Debtors or any other Entity, to prejudice in any manner the rights and defenses of the Debtors, the Holder of a Claim or Interest, or any Entity in any further proceedings involving the Debtors, or to constitute an admission, acknowledgement, offer, or undertaking of any sort by the Debtors or any other Entity.

**13.10 Notices.** After the Effective Date, any pleading, notice, or other document required by the Plan to be served on or delivered on the Parties below shall be served as follows:

#### **If to the Reorganized Debtors:**

Optima Specialty Steel, Inc.  
200 S. Biscayne Blvd.  
Suite 5500  
Miami, FL 33131-2310  
Attention: General Counsel

with a copy (which shall not constitute notice) to:

Paul J. Keenan Jr.



Greenberg Traurig, LLP  
333 S.E. 2nd Avenue  
Suite 4400  
Miami, FL 33131

If to ~~the Plan Sponsor~~ DDJ:

~~Optima Acquisitions~~ DDJ Capital Management, LLC ~~200 S. Biscayne Blvd.~~  
~~130 Turner Street~~  
~~Building 3, Suite 5500~~  
~~Miami, FL 33131-2310~~ 600  
Waltham, MA 02453  
Attention: ~~Mordechai Korf~~ Beth Duggan, Associate General Counsel

with a copy (which shall not constitute notice) to:

~~Skadden, Arps, Slate, Meagher & Flom~~  
~~Latham & Watkins~~ LLP  
~~One Rodney Square~~  
~~P.O. Box 636~~  
~~Wilmington, DE 19899~~  
~~330 North Wabash Avenue, Suite 2800~~  
~~Chicago, IL 60611~~  
Attention: ~~Mark S~~ Richard A. Chehi Levy  
~~Jason M. Liberi~~

If to the Office of the United States Trustee:

Office of the United States Trustee for the District of Delaware  
Room 2207, Lockbox 35  
844 North King Street  
Wilmington, DE 19801  
Attention: Jane M. Leamy

**13.11 Term of Injunctions or Stays.** Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

**13.12 Governing Law.** Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of Delaware shall govern the construction and implementation of this Plan, any agreements, documents, and instruments executed in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreements

shall control). Corporate governance matters shall be governed by the laws of the state of incorporation, formation, or functional equivalent thereof, as applicable, of the applicable Reorganized Debtor.

**13.13 Entire Agreement.** Except as otherwise indicated, the Plan supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

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

**13.15 No Waiver or Estoppel.** Upon the Effective Date, each Holder of a Claim or Interest shall be deemed to have waived any right to assert that its Claim or Interest should be Allowed in a certain amount, in a certain priority, be secured, or not be subordinated by virtue of an agreement made with the Debtors and/or their counsel, the Creditors' Committee and/or its counsel, or any other party, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers filed with the Bankruptcy Court.

**13.16 Conflicts.** In the event that the provisions of the Disclosure Statement and the provisions of the Plan conflict, the terms of this Plan shall govern.

**13.17 Waiver of Limitations on Releases of Unknown Claims.** Each of the Releasing Parties and Released Parties (and to the extent applicable, the Unsecured Notes Released Parties) agree and acknowledge, or shall be deemed to agree and acknowledge, that the releases contained in ~~Articles 10.4, 10.5, 10.6~~[10.4](#) and ~~10.8~~[10.5](#) of the Plan extend to Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities that the parties do not know or expect to exist at the time of the release, which, if known, might have affected the decision to enter into the release and which each of the Releasing Parties and Released Parties (and to the extent applicable, the Unsecured Notes Released Parties) shall be deemed to waive, and shall waive and relinquish to the fullest extent permitted by law, any and all provisions, rights, and benefits conferred by any law of the United States or any state or territory thereof, or principle of common law, which governs or limits a person's release of unknown claims; further, with respect to any and all such Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities, including any and all unknown claims that the Releasing Parties and

Released Parties (and to the extent applicable, the Unsecured Notes Released Parties) shall be deemed to waive, and shall waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits of Section 1542 of the California Civil Code, which provides as follows:

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

The Releasing Parties and Released Parties (and to the extent applicable, the Unsecured Notes Released Parties) also shall be deemed to waive any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code § 1542. The Releasing Parties and Released Parties (and to the extent applicable, the Unsecured Notes Released Parties) also acknowledge, or shall be deemed to acknowledge, that they may discover facts in addition to or different from those that they now know or believe to be true with respect to the subject matter of this release, but that it is the intention of the parties to fully, finally, and forever settle and release with prejudice any and all Claims, obligations, rights, suits, damages, Causes of Action, remedies, and liabilities conceivably within the scope of the releases contained in Articles 10.4, 10.5, 10.6, 10.4 and 10.8, 10.5, including any and all unknown claims, without regard to the subsequent discovery or existence of additional or different facts. Such parties expressly agree, or shall be deemed to expressly agree, that any fraudulent inducement or similar claims that could be premised on unknown facts or facts that are subsequently discovered are included within the definition of unknown claims.

**13.18 Effect of Non-Occurrence of Effective Date of Original Plan. As a result of the non-occurrence of the Effective Date under the *Second Amended Joint Chapter 11 Plan of Reorganization of Optima Specialty Steel, Inc. and Its Affiliated Debtors and Debtors in Possession (as Modified)* (Docket No. 875) (the “Original Plan”) and pursuant to section 46 of the *Findings of Fact, Conclusions of Law, and Order Confirming the Second Amended Joint Chapter 11 Plan of Reorganization of Optima Specialty Steel, Inc. and Its Affiliated Debtors and Debtors in Possession (as Modified)* (Docket No. 898) (the “Original Confirmation Order”), upon the Confirmation Date, (a) the Original Plan shall be deemed null and void in all respects; (b) the Original Confirmation Order shall be deemed vacated; (c) any settlement or release of Claims or Interests in the Debtors provided for in the Original Plan and/or the Original Confirmation Order shall be deemed null and void without further order of the Bankruptcy Court; (d) all findings of fact and conclusions of law in the Original Confirmation Order shall not be binding upon any person or entity and shall not (i) constitute a waiver or release of any Claims, Interests, or Causes of Action, (ii) prejudice in any manner the rights of the Debtors or any other person or entity, or (iii) constitute an admission, acknowledgment, offer, or undertaking of any sort by the Debtors or any other person or entity.**

Dated: ~~June 27,~~September 20, 2017

Respectfully submitted,

OPTIMA SPECIALTY STEEL, INC.

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Name: Michael S. Correra  
Title: Chief Restructuring Officer

MICHIGAN SEAMLESS TUBE LLC

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Name: Michael S. Correra  
Title: Chief Restructuring Officer

NIAGARA LASALLE CORPORATION

---

Name: Michael S. Correra  
Title: Chief Restructuring Officer

KES ACQUISITION COMPANY d/b/a  
KENTUCKY ELECTRIC STEEL

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Name: Michael S. Correra  
Title: Chief Restructuring Officer

THE COREY STEEL COMPANY

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Name: Michael S. Correra  
Title: Chief Restructuring Officer