IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
MODULAR SPACE HOLDINGS, INC., et al.,	Case No. 16-12825 (KJC)
Debtors.[1]	Jointly Administered
	Re: Docket Nos. 17, 18, 224, 226, 227, 228, 229 and 249

ORDER APPROVING DEBTORS' DISCLOSURE STATEMENT FOR, AND CONFIRMING, DEBTORS' JOINT PREPACKAGED PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

Modular Space Holdings, Inc. and certain of its affiliates, as debtors and debtors in possession in the above-captioned cases (the "Debtors"), having:

a. distributed on or about December 20, 2016 (i) the *Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 17] (as modified, amended or supplemented from time to time, the "Plan"), (ii) the *Disclosure Statement for the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 18] (as modified, amended or supplemented, the "Disclosure Statement"); and (iii) ballots for voting on the Plan to holders of Claims[2] and Equity Interests entitled to vote on the Plan, including holders in Class 5C (Management Agreement Claims), Class 6A (Existing Holdings Equity Interests), Classes 7B through 7G (First Lien Credit Facility Claims) and Classes 8B, 8C, 8D, 8E and 8G (Note Claims) in accordance with the terms of title 11 of the United States Code (the "Bankruptcy Code"), the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules") and the Local Rules of

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[1] The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

[2] All capitalized terms used but not defined herein have the meanings ascribed to them in the Plan, the Disclosure Statement or the Bankruptcy Code, as applicable. The rules of construction set forth in Article I.B. of the Plan shall apply.

Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules");

b. commenced, on December 21, 2016 (the "Petition Date"), the Chapter 11 Cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code;

c. filed,[3] on the Petition Date, the Plan and Disclosure Statement;

d. filed, on the Petition Date, the *Debtors' Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Establishing a Plan and Disclosure Statement Objection Deadline and Related Procedures, (III) Approving Solicitation and Related Procedures, (IV) Approving the Notice Procedures, (V) Approving Notice and Objection Procedures for the Assumption, Assignment and Rejection of Executory Contracts and Unexpired Leases and (VI) Extending the Time and, Upon Confirmation, Waiving the Requirements that Statements and Schedules be Filed and a Creditors' Meeting Be Convened* [Docket No. 19] (the "Scheduling Motion");

e. filed, on the Petition Date, the *Debtors' Motion for an Order Approving Procedures for Rights Offering and Related Forms and Authorizing the Debtors to Conduct the Rights Offering in Connection with the Debtors' Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 20] (the "Rights Offering Procedures Motion");

f. filed, on December 27, 2016, the *Technical Modifications to the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, Dated December 20, 2016* [Docket No. 93] (which is included in the definition of "Plan");

g. filed, on December 27, 2016, the *Notice of (A) Commencement of Prepackaged Chapter 11 Bankruptcy Cases, (B) Combined Hearing on the Disclosure Statement, Confirmation of the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, and Related Matters, (C) Assumption of Executory Contracts and Unexpired Leases and Cure Costs, (D) Objection Deadlines, and (E) Summary of the Plan of Reorganization*, which contained notice of the commencement of the Chapter 11 Cases, the date and time set for the hearing to consider approval of the Disclosure Statement and Confirmation of the Plan (the "Confirmation Hearing") and the deadline for filing objections (the "Objection Deadline") to the Plan and the Disclosure Statement [Docket No. 92] (the "Confirmation Hearing Notice");

[3] Unless otherwise indicated, use of the term "filed" herein also refers to the service of the applicable document filed on the docket in the Chapter 11 Cases, as applicable.

h. published, on December 29, 2016, in the *New York Times (National Edition)*, consistent with the order granting the Scheduling Motion [Docket No. 77] (the "Scheduling Order"), the Confirmation Hearing Notice (the "Confirmation Hearing Publication Notice") as evidenced by the *Affidavit of Publication of the Notice of (A) Commencement of Prepackaged Chapter 11 Bankruptcy Cases, (B) Combined Hearing on the Disclosure Statement, Confirmation of the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, and Related Matters, (C) Assumption of Executory Contracts and Unexpired Leases and Cure Costs, (D) Objection Deadlines and (E) Summary of the Plan of Reorganization in the New York Times* [Docket No. 112] (the "Confirmation Hearing Publication Notice Affidavit");

i. filed, on January 9, 2017, the *Supplemental Notice to Certain Stakeholders Regarding the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 120] (the "Supplemental Notice")

j. filed, on January 11, 2017, the *Affidavit of Service of Robert Terziyan re: 1) Notice of (A) Commencement of Prepackaged Chapter 11 Bankruptcy Cases, (B) Combined Hearing on the Disclosure Statement, Confirmation of Debtors Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, and Related Matters, (C) Assumption of Executory Contracts and Unexpired Leases and Cure Costs, (D) Objection Deadlines, and (E) Summary of the Plan of Reorganization; 2) Notice of Non-Voting Status with Respect to (A) Unimpaired Classes Deemed to Accept the Plan and (B) Unclassified Claims; and 3) Supplemental Notice to Certain Stakeholders Regarding the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 127] (the "Confirmation Hearing Notice Affidavit" and, together with the Confirmation Hearing Notice Publication Affidavit, the "Affidavits");

k. commenced, on January 11, 2017, consistent with the order granting the Rights Offering Procedures Motion [Docket No. 80] (the "Rights Offering Procedures Order"), the Rights Offering, as evidenced by the Rights Offering Affidavit [Docket No. 177] (the "Rights Offering Affidavit");

l. served, on January 18, 2017, consistent with the Rights Offering Procedures Order, the New Shareholder Agreement, as evidenced by the Rights Offering Affidavit;

m. filed, on January 18 and 19, 2017, the Plan Supplement for the *Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket Nos. 169 and 173] (as amended by the Amended Plan Supplement and Second Amended Plan Supplement (each as defined below), the "Plan Supplement," which is included in the definition of "Plan");

n. filed, on January 19, 2017, the *Second Technical Modifications to the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, Dated December 20, 2016* [Docket No. 174] (which is included in the definition of "Plan");

o. filed, on January 24, 2017, the *Debtors' Motion for an Order Under Bankruptcy Code Sections 105, 363, and 364 Authorizing Performance and Continuation of Surety Bond Program* [Docket No. 178] (the "Surety Bond Motion");

p. filed, on January 25, 2017, the *Third Technical Modifications to the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, Dated December 20, 2016* [Docket No. 193] (which is included in the definition of "Plan");

q. filed, on January 30, 2017, the *Declaration of David Hartie of Kurtzman Carson Consultants, LLC Regarding the Mailing, Voting and Tabulation of Ballots Accepting and Rejecting the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 206] (the "Voting Report"), which details the results of the Plan voting and solicitation process;

r. filed, on February 2, 2017, the *Amended Plan Supplement to the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 220] (the "Amended Plan Supplement," which is included in the definition of "Plan");

s. filed, on February 3, 2017, a revised version of the Plan [Docket No. 224];

t. filed, on February 3, 2017, the *Declaration of David Orlofsky in Support of (I) Approval of the Debtors' Disclosure Statement Pursuant to Sections 1125 and 1126(b) of the Bankruptcy Code, and (II) Confirming the Debtors' Joint Prepackaged Chapter 11 Plan of Reorganization* [Docket No. 226] (the "Orlofsky Confirmation Declaration");

u. filed, on February 3, 2017, the *Declaration of W. Craig Burns, CFO and Treasurer of Modular Space Corporation, in Support of (I) Approval of the Debtors' Disclosure Statement Pursuant to Sections 1125 and 1126(b) of the Bankruptcy Code, and (II) Confirming the Debtors' Joint Prepackaged Chapter 11 Plan of Reorganization* [Docket No. 227] (the "Paquin Confirmation Declaration" and, together with the Orlofsky Confirmation Declaration, the "Confirmation Declarations");

v. filed, on February 3, 2017, the *Debtors' Memorandum of Law in Support of Entry of an Order (I) Approving the Debtors' Disclosure Statement Pursuant to Sections 1125 and Section 1126(b) of the Bankruptcy Code, and (II) Confirming the Debtors' Joint Prepackaged Chapter 11 Plan of Reorganization* [Docket No. 228] (the "Confirmation Brief");

w. filed, on February 6, 2017, the *Notice of Adjournment of Hearing to Consider Approval of Disclosure Statement and Confirmation of Plan* [D.I. 239] (the "Adjournment Notice");

x. filed, on February 13, 2017, the *Second Amended Plan Supplement to the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 248] (the "Second Amended Plan Supplement," which is included in the definition of "Plan"); and

y. operated their businesses and managed their properties during the Chapter 11 Cases as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

The Court having:

a. entered, on December 22, 2016, the Scheduling Order;

b. set February 7, 2017 at 1:00 p.m. (prevailing Eastern Time), as the date and time for the Confirmation Hearing, pursuant to Bankruptcy Rules 3017 and 3018 and sections 1126, 1128 and 1129 of the Bankruptcy Code, as set forth in the Scheduling Order;

c. reviewed the Plan, the Disclosure Statement, the Confirmation Brief, the Confirmation Declarations, the Voting Report, the Confirmation Hearing Notice, the Affidavits, the ballots and all filed pleadings, exhibits, statements and comments regarding approval of the Disclosure Statement and confirmation of the Plan, including all objections, statements and reservations of rights;

d. held the Confirmation Hearing;

e. heard statements made by counsel in respect of approval of the Disclosure Statement and confirmation of the Plan;

f. considered all oral representations, testimony, documents, filings and other evidence regarding approval of the Disclosure Statement and confirmation of the Plan; and

g. taken judicial notice of all pleadings and other documents filed, all orders entered, and all evidence and arguments presented in the Chapter 11 Cases.

NOW, THEREFORE, it appearing to the Court that notice of the Confirmation Hearing and the opportunity for any party in interest to object to approval of the Disclosure Statement and Confirmation have been adequate and appropriate as to all parties affected or to be affected by the Plan and the transactions contemplated thereby, and the legal and factual bases set forth in

the documents filed in support of approval of the Disclosure Statement and Confirmation and other evidence presented at the Confirmation Hearing establish just cause for the relief granted herein; and after due deliberation thereon and good cause appearing therefor, the Court makes and issues the following findings of fact and conclusions of law, and orders:

FINDINGS OF FACT AND CONCLUSIONS OF LAW

IT IS DETERMINED, FOUND, ADJUDGED, DECREED AND ORDERED THAT:

A. Findings and Conclusions

1. The findings and conclusions set forth herein and in the record of the Confirmation Hearing constitute the Court's findings of fact and conclusions of law under Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the following conclusions of law constitute findings of fact, or vice versa, they are adopted as such.

B. Jurisdiction, Venue and Core Proceeding

2. The Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012. The Court has exclusive jurisdiction to determine whether the Disclosure Statement and the Plan comply with the applicable provisions of the Bankruptcy Code and should be approved and confirmed, respectively. Venue is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. Approval of the Disclosure Statement, including associated solicitation procedures and Confirmation of the Plan, are core proceedings within the meaning of 28 U.S.C. § 157(b)(2). The Court has subject matter jurisdiction over these matters pursuant to 28 U.S.C. § 1334 and exclusive jurisdiction to determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed and the Disclosure Statement should be approved.

C. Eligibility for Relief

3. The Debtors were and are entities eligible for relief under the Bankruptcy Code.

D. Commencement and Joint Administration of the Chapter 11 Cases

4. On the Petition Date, each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. In accordance with the *Order Directing Joint Administration of Cases Pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1* [Docket No. 66], the Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015. Since the Petition Date, the Debtors have operated their businesses and managed their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in the Chapter 11 Cases. No statutory committee of unsecured creditors or equity security holders has been appointed in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code.

E. Judicial Notice

5. The Court takes judicial notice of (and deems admitted into evidence for Confirmation) the docket of the Chapter 11 Cases maintained by the clerk of the Court or its duly appointed agent, including all pleadings and other documents on file, all orders entered, all hearing transcripts, and all evidence and arguments made, proffered, or adduced at the hearings held before the Court during the pendency of the Chapter 11 Cases. Any resolutions of objections to Confirmation or to approval of the Disclosure Statement explained on the record at the Confirmation Hearing are incorporated by reference. All unresolved objections, statements, informal objections and reservations of rights, if any, related to the Plan, the Disclosure Statement, or Confirmation are overruled on the merits.

F. Burden of Proof—Confirmation of the Plan

6. The Debtors, as proponents of the Plan, have met their burden of proving the applicable elements of sections 1129(a) and 1129(b) of the Bankruptcy Code by a preponderance of the evidence, which is the applicable evidentiary standard for Confirmation.

G. Notice

7. As evidenced by the Confirmation Hearing Notice, the Confirmation Hearing Publication Notice, the Supplemental Notice, the Adjournment Notice and the Affidavits, due, adequate and sufficient notice of the Disclosure Statement, the Plan and the Confirmation Hearing, together with all deadlines for voting to accept or reject the Plan as well as objecting to the Disclosure Statement and the Plan, has been provided to: (a) the Office of the United States Trustee for the District of Delaware; (b) the entities listed on the Consolidated List of Creditors Holding the 30 Largest Unsecured Claims; (c) counsel to the First Lien Agent; (d) the First Lien Lenders; (e) Counsel to the Trustee; (f) the Noteholders; (g) counsel to the Consenting Interest Holders; (h) all other known creditors; (i) all holders of Existing Holdings Equity Interests; (j) the Internal Revenue Service ("IRS"); (k) the Securities and Exchange Commission; and (l) any party that has requested notice pursuant to Bankruptcy Rule 2002 (the parties identified in clauses (a) through (l) collectively, the "Core Notice Parties"). Also, the Confirmation Hearing Publication Notice was published in the *New York Times* in compliance with the Scheduling Order and Bankruptcy Rule 2002(*l*). Such notice was adequate and sufficient pursuant to section 1128 of the Bankruptcy Code, Bankruptcy Rules 2002(b) and 3020 and other applicable law and rules, and no other or further notice is or shall be required.

H. Disclosure Statement

8. The Disclosure Statement contains "adequate information" (as such term is defined in section 1125(a) of the Bankruptcy Code and used in section 1126(b)(2) of the

Bankruptcy Code) with respect to the Debtors, the Plan, and the transactions contemplated therein. The filing of the Disclosure Statement with the clerk of the Court satisfied Bankruptcy Rule 3016(b).

I. Ballots

9. The Classes of Claims and Equity Interests entitled under the Plan to vote to accept or reject the Plan (the "Voting Classes") are set forth below:

Classes	Claim or Equity Interest
5C	Management Agreement Claims
6A	Existing Holdings Equity Interests
7B -7G	First Lien Credit Facility Claims
8B, 8C, 8D, 8E and 8G	Note Claims

10. The Ballots and Master Ballots (as defined in the Scheduling Motion) that the Debtors used to solicit votes to accept or reject the Plan from holders in the Voting Classes adequately addressed the particular needs of the Chapter 11 Cases and were appropriate for holders in the Voting Classes to vote to accept or reject the Plan.

J. Solicitation

11. As described in the Voting Report, the solicitation of votes on the Plan complied with the solicitation procedures set forth in the Scheduling Motion and approved in the Scheduling Order (the "Solicitation Procedures"), was appropriate and satisfactory based upon the circumstances of the Chapter 11 Cases, and was in compliance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable rules, laws and regulations, including the registration requirements under the Securities Act (and under any equivalent state securities or "Blue Sky" laws).

12. As described in the Voting Report and the Affidavits, as applicable, prior to the Petition Date, the Plan, the Disclosure Statement and the applicable ballot (collectively, the "Solicitation Materials"), and, following the Petition Date, the Confirmation Hearing Notice, were transmitted and served, including to all holders in the Voting Classes, in compliance with the Bankruptcy Code, including sections 1125 and 1126 thereof, the Bankruptcy Rules, including Bankruptcy Rules 3017 and 3018, the Local Rules, the Scheduling Order and any applicable non-bankruptcy law. Transmission and service of the Solicitation Materials and the Confirmation Hearing Notice were timely, adequate and sufficient. No further notice is required.

13. As set forth in the Voting Report, the Solicitation Materials were distributed to holders in the Voting Classes that held a Claim or an Equity Interest, as applicable, as of December 13, 2016 (the date specified in such documents for the purpose of the solicitation) (the "Voting Record Date"). The establishment and notice of the Voting Record Date were reasonable and sufficient.

14. The period during which the Debtors solicited acceptances or rejections to the Plan was a reasonable and sufficient period of time for holders in the Voting Classes to make an informed decision to accept or reject the Plan.

15. Under section 1126(f) of the Bankruptcy Code, the Debtors were not required to solicit votes from the holders of Claims or Equity Interests, as applicable, in the Unimpaired Classes (defined below), each of which is conclusively presumed to have accepted the Plan.

K. Service of Rights Offering Materials; Notice

16. As evidenced by the Rights Offering Affidavit, the Debtors complied with the service requirements and procedures with respect to distribution of all necessary subscription forms and notices ("Subscription Materials") with respect to the Rights Offering as approved in the Rights Offering Procedures Order.

17. All Subscription Materials were properly served, and Eligible Participants' participation in the Rights Offering was sought in good faith and in compliance with the Rights Offering Procedures Order, the Bankruptcy Code, the Bankruptcy Rules and all other applicable orders, and federal, state and local laws, rules and regulations ("Applicable Laws").

18. The Subscription Materials included a signature page to the New Shareholder Agreement that holders of Note Claims intending to subscribe to Rights Offering Equity Interests in the Rights Offering were required to submit. On January 18, 2017, the Debtors filed a version of the New Shareholder Agreement with the Plan Supplement, and served that version on holders of Note Claims. On February 2, 2017, the Debtors filed the Amended Plan Supplement, which included a revised version of the New Shareholder Agreement (the "February 2 New Shareholder Agreement") reflecting certain technical, non-substantive changes, and served the February 2 New Shareholder Agreement on holders of Note Claims. To the extent holders of Note Claims submitted signature pages prior to their receipt of the February 2 New Shareholder Agreement, such signature pages are deemed to be signatures to the February 2 New Shareholder Agreement and, upon the Effective Date, such holders of Note Claims shall be deemed parties to the February 2 New Shareholder Agreement.

L. Voting

19. As evidenced by the Voting Report, votes to accept or reject the Plan have been solicited and tabulated fairly, in good faith and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Scheduling Order, the Disclosure Statement and any applicable non-bankruptcy law, rule, or regulation.

20. Each of the Debtors and, to the extent applicable, their respective affiliates, agents, directors, members, partners, officers, employees, advisors and attorneys have solicited

votes on the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and all Applicable Laws.

M. Voting Results

21. The Voting Classes are impaired under the Plan and therefore eligible to vote on the Plan. As evidenced by the Voting Report, which is incorporated herein by reference, 100% of voting holders of Class 5C Management Agreement Claims, 100% of voting holders of Class 6A Existing Holdings Equity Interests, 100% of voting holders of Classes 7B through 7G First Lien Credit Facility Claims and 100% of voting holders of Classes 8B, 8C, 8D, 8E and 8G Note Claims voted to accept the Plan.

N. Classes Deemed to Have Accepted the Plan

22. Classes 1A-1G (Other Priority Claims), 2A-2G (Other Secured Claims), 3A-3G (General Unsecured Claims), 4A-4G (Intercompany Claims) and 9B-9G (Equity Interests in Intermediate, Modular Space Corporation, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., ModSpace Financial Services Canada, Ltd. and Resun Chippewa, LLC) (collectively, the "Unimpaired Classes") are unimpaired under the Plan and holders of such Claims and Equity Interests are deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code.

O. Plan Supplement

23. The Plan Supplement complies with the Bankruptcy Code and the terms of the Plan, and the filing and notice of the Plan Supplement was good and proper in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules, and no other or further notice is required. All documents included in the Plan Supplement are integral to, part of, and incorporated by reference into the Plan. Subject to the terms of the Plan (including Article XI.F. of the Plan), the Debtors reserve the right to alter, amend, update, or modify the Plan

Supplement. The Voting Parties (as defined in the Scheduling Motion) were provided due, adequate and sufficient notice of the Plan Supplement.

P. Compliance with Bankruptcy Code Requirements—Section 1129(a)(1)

24. The Plan complies with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(1) of the Bankruptcy Code. In addition, the Plan is dated and identifies the Entities submitting it, thereby satisfying Bankruptcy Rule 3016(a).

(i) Proper Classification—Sections 1122 and 1123(a)(1)

25. The Plan satisfies the requirements of sections 1122(a) and 1123(a)(1) of the Bankruptcy Code. Article III of the Plan provides for the separate classification of Claims and Equity Interests into nine Classes with subclasses for each Debtor. Valid business, factual and legal reasons exist for the separate classification of such Classes of Claims and Equity Interests. The classifications reflect no improper purpose and do not unfairly discriminate between, or among, holders of Claims or Equity Interests. Each Class of Claims and Equity Interests contains only Claims or Equity Interests that are substantially similar to the other Claims or Equity Interests within that Class.

(ii) Specified Unimpaired Classes—Section 1123(a)(2)

26. The Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code. Article III of the Plan specifies that Claims and Equity Interests, as applicable, in the Unimpaired Classes are Unimpaired under the Plan within the meaning of section 1124 of the Bankruptcy Code.

27. Additionally, Article II of the Plan specifies that Allowed Administrative Claims, DIP Facility Claims, Fee Claims, Priority Tax Claims, U.S. Trustee Fees and RSA Claims and Backstop Commitment Agreement Claims will be paid in full in accordance with the terms of the Plan, although these Claims are not classified under the Plan.

(iii) Specified Treatment of Impaired Classes—Section 1123(a)(3)

28. The Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code. Article III of the Plan specifies that Claims and Equity Interests, as applicable, in the Voting Classes are Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code, and describes the treatment of such Classes.

(iv) No Discrimination—Section 1123(a)(4)

29. The Plan satisfies the requirements of section 1123(a)(4) of the Bankruptcy Code. The Plan provides for the same treatment by the Debtors for each Claim or Equity Interest in each respective Class unless the holder of a particular Claim or Equity Interest has agreed to a less favorable treatment of such Claim or Equity Interest.

30. Consummation of the Backstop Commitment Agreement pursuant to the Plan and the provision of consideration in the form of New Common Equity Interests to each of the Backstop Parties does not violate the requirements of the Bankruptcy Code, including section 1123(a)(4). Consideration to each Backstop Party under the Backstop Commitment Agreement is provided in exchange for such Backstop Party's financial commitment to purchase New Common Equity Interests thereunder, including by backstopping the Debtors' Rights Offering. Holders of Claims or Equity Interests in the same class as the Claims or Equity Interests of one or more Backstop Parties receive the same treatment under the Plan as the Claims or Equity Interests of each Backstop Party in their capacity as Holders of such Claims or Equity Interests.

(v) Adequate Means for Plan Implementation—Section 1123(a)(5)

31. The Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code. The provisions in the Plan, Plan Supplement and the exhibits and attachments to the Plan and the Disclosure Statement, provide, in detail, adequate and proper means for the Plan's implementation, including, without limitation: (a) the issuance of New Common Equity

Interests; (b) authorizing the Debtors and/or the Reorganized Debtors to take all actions necessary to effectuate the Plan; (c) the Reinstatement of certain Claims; (d) equitization of the Notes; (e) the vesting of Estate assets in the Reorganized Debtors; (f) the cancellation of certain existing agreements and instruments; (h) the preservation and vesting of certain Causes of Action in the Reorganized Debtors; (i) the appointment of the directors to the New Board of each of the Reorganized Debtors; and (j) entry into the Exit Credit Facility Documents.

(vi) Voting Power of Equity Securities—Section 1123(a)(6)

32. The Plan satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code. It prohibits the issuance of non-voting Equity Securities as required by such section. The New Corporate Governance Documents, as filed with the Plan Supplement, contain this prohibition.

(vii) Directors and Officers—Section 1123(a)(7)

33. The Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code. Article V.B. of the Plan contains provisions regarding the manner of selection of the Reorganized Debtors' directors and officers that are consistent with the interests of all holders of Claims and Equity Interests and public policy. The identity and affiliations of any person proposed to serve as a director or officer of the Reorganized Debtors has been disclosed in the Plan Supplement.

(viii) Impairment / Unimpairment of Classes—Section 1123(b)(1)

34. The Plan is consistent with section 1123(b)(1) of the Bankruptcy Code. Article III of the Plan impairs or leaves unimpaired each Class of Claims and Equity Interests.

(ix) Assumption and Rejection—Section 1123(b)(2)

35. The Plan is consistent with section 1123(b)(2) of the Bankruptcy Code. Article IX of the Plan provides for the assumption, assumption and assignment, or rejection of

the Debtors' Executory Contracts and Unexpired Leases not previously assumed, assumed and assigned, or rejected during the Chapter 11 Cases under section 365 of the Bankruptcy Code.

(x) Settlement, Releases, Exculpation, Injunction and Preservation of Claims and Causes of Action—Section 1123(b)(3)

36. The Plan is consistent with section 1123(b)(3) of the Bankruptcy Code. In accordance with section 363 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration of the distributions and other benefits provided under the Plan, except as stated otherwise in the Plan, the provisions of the Plan constitute a good-faith compromise of all Claims, Equity Interests and controversies relating to the contractual, subordination and other legal rights that a holder of a Claim or Equity Interest may have with respect to any Allowed Claim or Equity Interest, or any distribution to be made on account of such Allowed Claim or Equity Interest. The compromise and settlement of such Claims and Equity Interests embodied in the Plan and reinstatement and unimpairment of other Classes identified in the Plan are in the best interests of the Debtors, the Estates and all holders of Claims and Equity Interests, and are fair, equitable and reasonable.

37. Article VI.I.2. of the Plan describes certain releases granted by the Debtors (the "Debtor Releases"). The Debtors have satisfied the business judgment standard with respect to the propriety of the Debtor Releases. Such releases are a necessary and integral element of the Plan, and are fair, reasonable and in the best interests of the Debtors, the Estates and creditors. Also, the Debtor Releases are: (1) in exchange for the good and valuable consideration provided by the Lender Released Parties and Non-Lender Released Parties; (2) a good-faith settlement and compromise of the Claims released by Article VI.I.2.of the Plan; (3) given, and made, after due notice and opportunity for hearing; and (4) a bar to any of the Debtors asserting any Claim or Cause of Action released by Article VI.I.2. of the Plan.

38. Article VI.I.3. of the Plan describes certain releases granted by certain third parties (the "Third-Party Releases"). The Third-Party Releases provide finality for the Debtors, the Reorganized Debtors, the Lender Released Parties and the Non-Lender Released Parties regarding the parties' respective obligations under the Plan and with respect to the Reorganized Debtors. The Confirmation Hearing Notice sent to holders of Claims and Equity Interests and the Confirmation Hearing Publication Notice published in the *New York Times*, and the ballots sent to all holders of Impaired Claims and Equity Interests entitled to vote on the Plan, in each case, unambiguously referred recipients to the Plan sections containing Third-Party Releases. Such releases are a necessary and integral element of the Plan, and are fair, equitable, reasonable and in the best interests of the Debtors, the Estates and all holders of Claims and Equity Interests. Also, the Third-Party Releases are: (1) in exchange for the good and valuable consideration provided by the Debtors, the Reorganized Debtors, the Estates, the Lender Released Parties and the Non-Lender Released Parties; (2) a good-faith settlement and compromise of the Claims released by Article VI.I. of the Plan; (3) given, and made, after due notice and opportunity for hearing; (4) consensual by holders of Claims and Equity Interests granting Third-Party Releases; and (5) a bar to any Entity granting a release under Article VI.I.3. of the Plan from asserting any Claim or Cause of Action released by Article VI.I.3. of the Plan.

39. The exculpation, described in Article VI.I.6. of the Plan (the "Exculpation"), is appropriate under the Bankruptcy Code and Applicable Laws because it was proposed in good faith, was formulated following extensive good-faith, arm's-length negotiations with key constituents and is appropriately limited in scope. Without limiting anything in the Exculpation, each Exculpated Party has participated in the Chapter 11 Cases in good faith and is appropriately released and exculpated from any right of action against any Exculpated Party, for any

prepetition or postpetition act taken or omitted to be taken in connection with, related to or arising out of the Chapter 11 Cases or the consideration, formulation, preparation, dissemination, implementation, confirmation or consummation of the Plan, the exhibits to the Plan, the Plan Supplement, the Disclosure Statement, any transaction proposed in connection with the Chapter 11 Cases or any contract, instrument, release, or other agreement or document created or entered into or any other act taken or omitted to be taken, in connection therewith. The Exculpation, including its carve-outs for (a) any First Lien Credit Facility Claims, as assumed by the Reorganized Debtors in accordance with the amended and restated First Lien Credit Agreement pursuant to the terms of the Exit Credit Facility Documents, liabilities or obligations at any time outstanding under the Exit Credit Facility Documents, (b) the failure to perform or pay any obligation or liability under the Plan or any contract, instrument, release or other agreement or document to be entered into or delivered in connection with the Plan and (c) fraud, gross negligence or willful misconduct as determined in a Final Order, are entirely consistent with established practice in this jurisdiction and others.

40. The injunction provision set forth in Article VI.I.7. of the Plan is necessary to implement, preserve and enforce the Debtors' discharge, the Debtor Releases, the Third-Party Releases and the Exculpation, and is narrowly tailored to achieve this purpose.

41. Article VI.D. of the Plan appropriately provides that the Reorganized Debtors will retain, and may enforce, all rights to commence and pursue, as appropriate, any and all Causes of Action except for Causes of Action that have been expressly waived, settled, or otherwise released as provided in Article VI.D., whether arising before or after the Petition Date in accordance with section 1123(b) of the Bankruptcy Code. The provisions regarding the

preservation of Causes of Action in the Plan, are appropriate, fair, equitable and reasonable, and are in the best interests of the Debtors, the Estates and holders of Claims and Equity Interests.

42. The full release and discharge of all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates described in Article VI.I.4. of the Plan except (a) with respect to the ABL Liens, (b) with respect to the Liens securing the DIP Facility prior to the payment in full of the DIP Facility, or (c) as otherwise provided in the Plan or in any contract, instrument, release or other agreement or document created pursuant to the Plan (the "Lien Release"), is necessary to implement the Plan. The provisions of the Lien Release are appropriate, fair, equitable and reasonable and are in the best interests of the Debtors, the Estates and holders of Claims and Equity Interests.

(xi) Additional Plan Provisions—Section 1123(b)(6)

43. The other discretionary provisions of the Plan are appropriate and consistent with the applicable provisions of the Bankruptcy Code, thereby satisfying section 1123(b)(6) of the Bankruptcy Code.

(xii) Curing Defaults—Section 1123(d)

44. The Plan satisfies section 1123(d)'s requirement that any amounts necessary to cure any defaults have been determined in accordance with the relevant underlying agreement and any applicable nonbankruptcy law.

Q. Debtor Compliance with the Bankruptcy Code—Section 1129(a)(2)

45. The Debtors have complied with the applicable provisions of the Bankruptcy Code and, thus, satisfied the requirements of section 1129(a)(2) of the Bankruptcy Code. Specifically, each Debtor:

a. is an eligible debtor under section 109, and a proper proponent of the Plan under section 1121(a), of the Bankruptcy Code;

b. has complied with applicable provisions of the Bankruptcy Code, except as otherwise provided or permitted by orders of the Court; and

c. complied with the applicable provisions of the Bankruptcy Code, including sections 1125 and 1126, the Bankruptcy Rules, the Local Rules, any applicable non-bankruptcy law, rule and regulation, the Scheduling Order and all other applicable law, in transmitting the Solicitation Materials, and related documents and notices, and in soliciting and tabulating the votes on the Plan.

46. Furthermore, the solicitation of acceptances or rejections of the Plan and solicitation of participation in the Rights Offering: (a) complied with the Rights Offering Procedures Order; (b) complied with all Applicable Laws governing the adequacy of disclosure in connection with such solicitation; and (c) occurred only after disclosing "adequate information," as section 1125(a) of the Bankruptcy Code defines that term, to holders of Claims and Equity Interests. The Debtors and each Backstop Party, and their respective affiliates, agents, directors, members, partners, officers, employees, advisors and attorneys, each in their capacities as such, have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code. The Plan, therefore, satisfies the requirements of section 1129(a)(2) of the Bankruptcy Code.

R. Plan Proposed in Good Faith—Section 1129(a)(3)

47. The Plan satisfies the requirements of section 1129(a)(3) of the Bankruptcy Code. The Debtors have proposed the Plan in good faith and not by any means forbidden by law. In so determining, the Court has examined the totality of the circumstances surrounding the filing of the Chapter 11 Cases, the Plan itself, the process leading to Confirmation, including the overwhelming support of holders of Claims and Equity Interests for the Plan, and the transactions to be implemented pursuant thereto, including the equitization of the Notes and the issuance of New Common Equity Interests. The Chapter 11 Cases were filed, and the Plan was proposed, with the legitimate purpose of allowing the Debtors to emerge from bankruptcy with a

capital and organizational structure that will allow them to conduct their businesses and satisfy their obligations with sufficient liquidity and capital resources. The Rights Offering to be performed under or in connection with the Plan is an essential element of the Plan, and the terms of the various agreements evidencing such Rights Offering (including the equity purchases of each Backstop Party thereunder) are in the best interests of the Reorganized Debtors, the Debtors, their Estates, creditors and Equity Interest holders and were negotiated and obtained in good faith.

S. Payment for Services or Costs and Expenses—Section 1129(a)(4)

48. Payments made or to be made by the Debtors for services or for costs and expenses in connection with the Chapter 11 Cases prior to confirmation, or in connection with the Plan and incidental to the Chapter 11 Cases, including Allowed Administrative Claims, DIP Facility Claims, U.S. Trustee Fee, RSA Claims and Backstop Commitment Agreement Claims, have been approved by, or are subject to the approval of, this Court as reasonable. After the Effective Date, the Court will retain jurisdiction with respect to applications for allowance of Fee Claims and expenses incurred up to and through the Effective Date. The procedures set forth in the Plan for the Court's review and ultimate determination of the fees and expenses to be paid by the Debtors in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, satisfy the objectives of, and are in compliance with, section 1129(a)(4) of the Bankruptcy Code.

T. Directors, Officers and Insiders—Section 1129(a)(5)

49. The Debtors have satisfied the requirements of section 1129(a)(5) of the Bankruptcy Code. Article V.B. of the Plan, in conjunction with Exhibit B of the Plan Supplement, and the Confirmation Brief disclose the identity and affiliations of the individuals proposed to serve as the initial directors and officers of the Reorganized Debtors, and the identity

and nature of any compensation for any insider (as section 101 of the Bankruptcy Code defines that term) who will be employed or retained by the Reorganized Debtors. The proposed directors and officers for the Reorganized Debtors are qualified, and the appointments to, or continuance in, such offices by the proposed directors and officers is consistent with the interests of the holders of Claims and Interests and with public policy.

U. No Rate Changes—Section 1129(a)(6)

50. Section 1129(a)(6) of the Bankruptcy Code is not applicable to the Chapter 11 Cases. The Plan proposes no rate change subject to the jurisdiction of any governmental regulatory commission and requires no governmental regulatory approval.

V. Best Interest of Creditors—Section 1129(a)(7)

51. The Plan satisfies the requirements of section 1129(a)(7) of the Bankruptcy Code. The liquidation analysis, attached to the Disclosure Statement, and the other evidence related thereto in support of the Plan that was proffered, or adduced, at, or prior to, or in a declaration, in connection with, the Confirmation Hearing: (a) are reasonable, persuasive, credible and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; (d) provide a reasonable estimate of the liquidation value of the Debtors' Estates upon a conversion to a chapter 7 proceeding; and (e) establish that holders of Allowed Claims and Equity Interests in every Class will recover at least as much under the Plan on account of such Claim or Equity Interest, as of the Effective Date, as such holder would receive if the Debtors were liquidated, on the Effective Date, under chapter 7 of the Bankruptcy Code.

W. Acceptance by Certain Classes—Section 1129(a)(8)

52. The Plan satisfies the requirements of section 1129(a)(8) of the Bankruptcy Code. Each of the Voting Classes voted to accept the Plan. Each of the Unimpaired Classes is deemed to accept the Plan.

X. Treatment of Claims Entitled to Priority Under Section 507(a) of the Bankruptcy Code—Section 1129(a)(9)

53. The treatment of Administrative Claims, DIP Facility Claims, Fee Claims, Priority Tax Claims, U.S. Trustee Fees and RSA Claims and Backstop Commitment Agreement Claims, under Article II of the Plan, and of Other Priority Claims under Article III of the Plan, satisfies the requirements of, and complies in all respects with, section 1129(a)(9) of the Bankruptcy Code.

Y. Acceptance By At Least One Impaired Class—Section 1129(a)(10)

54. The Plan satisfies the requirements of section 1129(a)(10) of the Bankruptcy Code. As evidenced by the Voting Report, the Voting Classes voted to accept the Plan by the requisite numbers and amounts of Claims and Equity Interests, as applicable, determined without including any acceptance of the Plan by any insider (as that term is defined in section 101(31) of the Bankruptcy Code), specified under the Bankruptcy Code.

Z. Feasibility—Section 1129(a)(11)

55. The Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code. The financial projections attached to the Disclosure Statement and the other evidence supporting Confirmation of the Plan proffered or adduced by the Debtors at, or prior to, or in a declaration filed in connection with, the Confirmation Hearing, including but not limited to the Exit Credit Facility in an aggregate amount of approximately $719.5 million consisting of two revolving loans and two term loans, and the approximately $90 million fully backstopped rights

offering the Debtors have secured: (a) are reasonable, persuasive, credible and accurate as of the dates such analysis or evidence was prepared, presented, or proffered; (b) utilize reasonable and appropriate methodologies and assumptions; (c) have not been controverted by other evidence; (d) establish that the Plan is feasible and Confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization of the Reorganized Debtors or any successor to the Reorganized Debtors under the Plan, except as provided in the Plan; and (e) establish that the Reorganized Debtors will have sufficient funds available to meet their obligations under the Plan.

AA. Payment of Fees—Section 1129(a)(12)

56. The Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code. Article II.A. of the Plan provides for the payment of all fees payable by the Debtors under 28 U.S.C. § 1930(a).

BB. Continuation of Employee Benefits—Section 1129(a)(13)

57. The Plan satisfies the requirements of section 1129(a)(13) of the Bankruptcy Code. Article V.D. of the Plan provides that from and after the Effective Date, the payment of all retiree benefits, as defined in section 1114 of the Bankruptcy Code, if any, will continue in accordance with applicable law.

CC. Non-Applicability of Certain Sections—Section 1129(a)(14), (15) and (16)

58. Sections 1129(a)(14), 1129(a)(15) and 1129(a)(16) of the Bankruptcy Code do not apply to the Chapter 11 Cases. The Debtors owe no domestic support obligations, are not individuals and are not nonprofit corporations.

DD. Only One Plan—Section 1129(c)

59. The Plan satisfies the requirements of section 1129(c) of the Bankruptcy Code. The Plan is the only chapter 11 plan filed in each of the Chapter 11 Cases.

EE. Principal Purpose of the Plan—Section 1129(d)

60. The Plan satisfies the requirements of section 1129(d) of the Bankruptcy Code. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act.

FF. Good Faith—Sections 1125(e) and 1126(e)

61. The Debtors, the Reorganized Debtors, the First Lien Lenders, the First Lien Agent, the DIP Lenders, the DIP Agent, the Consenting Noteholders, the Indenture Trustee and the Consenting Interest Holders (and each of their respective affiliates, agents, directors, officers, employees, advisors, attorneys and all other Professionals), have acted in "good faith" within the meaning of sections 1125(e) and 1126(e) of the Bankruptcy Code in compliance with the applicable provisions of the Bankruptcy Code and Bankruptcy Rules in connection with all of their respective activities relating to support of the Plan, including without limitation the execution, delivery and performance of the Restructuring Support Agreement, and solicitation of acceptances of the Plan, and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

GG. Rights Offering

62. Without limiting, impairing or modifying any previous order of this Court approving or governing the Rights Offering, the Backstop Commitment Agreement, or the rights of each of the Backstop Parties (which orders are hereby reaffirmed and ratified), the proposed terms and conditions of the Rights Offering, Backstop Commitment Agreement and any amendments thereto (subject to the terms thereof), as set forth in the Disclosure Statement, Rights Offering Procedures, the instructions attached to the Rights Offering Procedures, the subscription forms utilized in the Rights Offering, the Backstop Commitment Agreement and any amendments to any of the foregoing, are fair and reasonable. The Rights Offering, including

the Backstop Commitment Agreement (and the registration statement to be filed pursuant thereto), has been an essential element of the Plan, is in the best interests of the Debtors, the Estates and Holders of Claims and Equity Interests, and does not conflict with Applicable Laws. The Debtors and each Backstop Party have acted in good faith and exercised reasonable business judgment in connection with the Rights Offering and the Backstop Commitment Agreement.

HH. Administration of Unimpaired or Reinstated Claims

63. The Plan provides that certain Claims will be Unimpaired or Reinstated without requiring holders of such Claims (the "Unimpaired or Reinstated Claims") to file Proofs of Claim in the Chapter 11 Cases. Notwithstanding this treatment, certain Proofs of Claim were filed in respect of Unimpaired or Reinstated Claims. Such Proofs of Claim are not necessary to preserve the rights of holders of Unimpaired or Reinstated Claims to assert the liability alleged in the Proofs of Claim against the Reorganized Debtors on and after the Effective Date. Providing the Reorganized Debtors with the ability to direct their claims agent, Kurtzman Carson Consultants, LLC (the "Claims Agent"), to mark Proofs of Claim filed in respect of Unimpaired or Reinstated Claims as "Unimpaired" or "Reinstated" on their register of claims is necessary to effectuate the treatment provided for such Claims in the Plan, does not affect the rights of the holders of such Claims nor the rights of the Debtors, Reorganized Debtors, or other parties-in-interest, and facilitates the effective administration of the Debtors' estates, which would be impeded but for the authorization granted herein.

II. Satisfaction of Confirmation Requirements

64. Based on the foregoing, the Plan satisfies the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code.

JJ. Implementation

65. All documents necessary to implement the Plan and all other relevant and necessary documents have been negotiated in good faith and at arm's-length and shall, upon completion of documentation and execution, be valid, binding and enforceable agreements and shall not be in conflict with any federal or state law. The Debtors have exercised reasonable business judgment in determining to enter into all such documents and agreements and have provided sufficient and adequate notice of such documents and agreements to parties in interest. The Debtors and Reorganized Debtors, as applicable, are authorized, without further notice to, or action, order or approval of this Court or any other Person, to execute and deliver all agreements, documents (including all Exit Credit Facility Documents), instruments and certificates relating to such documents and agreements and to perform their obligations thereunder, including, without limitation, to pay all fees, costs and expenses thereunder in accordance with the Plan. The terms and conditions of such documents and agreements (and in the case of the Exit Credit Facility Documents, the terms and conditions set forth in the Exit Commitment Letter and Exit Credit Facility Term Sheet) are reaffirmed or approved, as applicable, and shall, upon completion of documentation and execution, be valid, binding and enforceable and shall not conflict with any Applicable Laws.

KK. Disclosure of Facts

66. The Debtors have disclosed all material facts regarding the Plan, including, without limitation, with respect to the equitization of the Notes, the Rights Offering and Backstop Commitment Agreement, the issuance of the New Common Equity Interests, the Exit Credit Facility and the assumption and incurrence of debt thereunder, securities registration exemptions for the New Common Equity Interests, the adoption, execution and delivery of all other material contracts, leases, instruments, releases, indentures, supplemental indentures and

other agreements relating to any of the foregoing and the fact that each applicable Debtor will emerge from its Chapter 11 Case as a validly existing corporation, limited liability company, partnership, or other form, as applicable, with separate assets, liabilities and obligations.

LL. Good Faith

67. The Debtors, the Lender Released Parties, the Non-Lender Released Parties, the Lender Releasing Parties and the Non-Lender Releasing Parties have been and will be acting in good faith if they proceed to: (a) consummate the Plan and the agreements, settlements, transactions and transfers contemplated thereby, and (b) take the actions authorized and directed by this Confirmation Order to implement the restructuring transactions.

MM. Authorization and Issuance of Securities

68. The issuance of the New Warrants, New Common Equity Interests (including New Common Equity Interests issued upon exercise of the New Warrants), the Old Equity Plan Consideration, the Rights Offering Equity Interests, the Non-Rights Offering Equity Interests, and the Commitment Premium Equity Interests and any other security to be issued under the Plan, including, without limitation, pursuant to the Backstop Commitment Agreement, and the New Management Incentive Plan is hereby approved and authorized.

NN. Executory Contracts and Unexpired Leases; Adequate Assurance

69. The Debtors have exercised reasonable business judgment in determining to assume each of their Executory Contracts and Unexpired Leases as set forth in Article IX of the Plan or otherwise, and in this Confirmation Order. Each assumption of an Executory Contact or Unexpired Lease pursuant to this Confirmation Order, in accordance with Article IX of the Plan or otherwise, shall be legal, valid and binding upon the applicable Debtor or Reorganized Debtor and all non-Debtor Persons party to such Executory Contract or Unexpired Lease, all to the same extent as if such assumption had been authorized and effectuated pursuant to a separate order of

this Court that was entered pursuant to section 365 of the Bankruptcy Code prior to the Effective Date.

70. The assumption of Executory Contracts and Unexpired Leases pursuant to this Confirmation Order and in accordance with Article IX of the Plan is integral to the Plan and is in the best interests of the Debtors and their estates, creditors, holders of Equity Interests and other parties in interest.

71. The Debtors have provided adequate assurance of future performance for each of the assumed Executory Contracts and Unexpired Leases that are being assumed by the Reorganized Debtors, as applicable, pursuant to the Plan. The Debtors have cured or provided adequate assurance that the Reorganized Debtors will cure defaults (if any) under or relating to each of the Executory Contracts and Unexpired Leases that are being assumed by the Reorganized Debtors, as applicable, pursuant to the Plan. Except as specifically provided herein, the Cure Claim with respect to assumed contracts, as set forth in Article IX of the Plan, are the sole amounts necessary under section 365(b) of the Bankruptcy Code to cure all monetary defaults and losses. By the payment of the Cure Claim, where applicable, the Debtors shall have cured and/or provided adequate assurance of cure of any monetary default existing as of the Effective Date and provided for compensation or adequate assurance of compensation to any party for actual pecuniary loss to such party resulting from a default under such assumed contracts and leases. The Plan, therefore, satisfies the requirements of section 365 of the Bankruptcy Code.

OO. Conditions to Confirmation; Effective Date

72. The conditions to confirmation of the Plan set forth in Article VI.A. have been satisfied.

73. Each of the conditions precedent to the Effective Date, as set forth in Article X.A. of the Plan, has been or is reasonably likely to be satisfied or waived in accordance with the Plan.

PP. Trustee

74. The Trustee diligently, fully, and in good faith discharged its duties and obligations pursuant to the Indenture and otherwise conducted itself with respect to all matters in any way relating to the Notes with the same degree of care and skill that a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

QQ. Retention of Jurisdiction

75. This Court may properly retain jurisdiction over all matters arising out of or related to the Chapter 11 Cases, the Debtors, the Reorganized Debtors and the Plan after the Effective Date, to the fullest extent permitted by law, in accordance with Article VIII. of the Plan.

ORDER

IT IS ORDERED, ADJUDGED, DECREED AND DETERMINED THAT:

1. **The Disclosure Statement.** The Disclosure Statement is approved in all respects.

2. **Ballots.** The Ballots and Master Ballots (as defined in the Scheduling Motion) are approved in all respects.

3. **Solicitation.** The forms of Ballots (as defined in the Scheduling Motion) and the solicitation of votes on the Plan complied with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, all other provisions of the Bankruptcy Code and all other applicable rules, laws and regulations, and was appropriate and satisfactory and is approved in all respects.

4. **Notice of the Confirmation Hearing.** Notice of the Confirmation Hearing was appropriate and satisfactory and is approved in all respects.

5. **Confirmation of the Plan.** The Plan is approved in its entirety and CONFIRMED under section 1129 of the Bankruptcy Code. The terms of the Plan, including the Plan Supplement, the proposed terms and conditions of the Exit Credit Facility Documents (including the Exit Credit Facility Security Documents), as set forth in the definitive documentation to be entered into substantially on the terms and conditions set forth in the Exit Commitment Letter and Exit Credit Facility Term Sheet, as filed with the Plan Supplement, the Rights Offering Procedures, Backstop Commitment Agreement and all other related, relevant and necessary documents and agreements are incorporated by reference into and are an integral part of this Confirmation Order.

6. **Record Closed.** The record of the Confirmation Hearing is closed.

7. **Plan Modifications.** Subsequent to filing the Plan on December 21, 2016, the Debtors made certain technical modifications to the Plan [Docket Nos. 93, 174 and 193] (the "Technical Modifications"). The Technical Modifications comply with the requirements under the Restructuring Support Agreement and do not materially adversely affect the treatment of any Claim against or Equity Interest in any of the Debtors under the Plan. After giving effect to the Technical Modifications, the Plan continues to meet the requirements of sections 1122 and 1123 of the Bankruptcy Code. The filing with the Court of the Technical Modifications, and the service of the Technical Modifications on the parties served with the Plan and Disclosure Statement, including the Voting Parties, constitute due and sufficient notice thereof. Accordingly, pursuant to section 1127(a) of the Bankruptcy Code and Bankruptcy Rule 3019, the Technical Modifications do not require additional disclosure under section 1125 of the

Bankruptcy Code or resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that holders of Claims or Equity Interests be afforded an opportunity to change previously cast votes on the Plan.

8. **Deemed Acceptance of the Plan as Modified.** In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all holders of Claims and Equity Interests who voted to accept the Plan or who are conclusively presumed to accept the Plan are deemed to have accepted the Plan as modified by the Technical Modifications. No holder of a Claim or Equity Interest shall be permitted to change its vote as a consequence of the Technical Modifications.

9. **No Action Required.** Under the provisions of the Delaware General Corporation Law, including section 303 thereof, and the comparable provisions of the Delaware Limited Liability Company Act, and section 1142(b) of the Bankruptcy Code, no action of the respective directors, stockholders, managers, or members of the Debtors is required to authorize the Debtors to enter into, execute, deliver, file, adopt, amend, restate, consummate, or effectuate, as the case may be, the Plan and any contract, instrument, or other document to be executed, delivered, adopted, or amended in connection with the implementation of the Plan.

10. **Binding Effect.** Upon the entry of this Confirmation Order and subject to the occurrence of the Effective Date, the terms of the Plan, including all agreements, instruments and other documents filed in connection with the Plan, are immediately effective and enforceable and deemed binding on the Debtors, the Reorganized Debtors, and any and all holders of Claims or Equity Interests (regardless of whether such holders of Claims or Equity Interests have or are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges and injunctions described in the

Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. Notwithstanding the foregoing or any other provision herein, if there is any direct conflict between the Plan, the Plan Supplement and all exhibits and addenda thereto (including the terms of the Plan, the Plan Supplement, all exhibits and addenda thereto, incorporated by reference herein), and the terms of this Confirmation Order, the terms of this Confirmation Order shall control.

11. The payments, obligations and benefits of any entity named or referred to in the Plan shall be binding upon and inure to the benefit of such entity's heirs, executors, administrators, successors or assigns, including, with respect to the Debtors, the Reorganized Debtors, any successor to the Debtors or the Reorganized Debtors or any Estate representative appointed or selected pursuant to section 1123 of the Bankruptcy Code, including any trustee subsequently appointed in any of the Chapter 11 Cases or in any superseding chapter 7 case.

12. **Corporate Existence; Vesting of Assets in the Reorganized Debtors.** Except as otherwise provided in the Plan, this Confirmation Order, or in any agreement, instrument, or other document incorporated in the Plan, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors under the Plan (all of which transfers are approved) will vest in each respective Reorganized Debtor, free and clear of all Liens (other than the ABL Liens or Liens securing Claims that are Reinstated pursuant to the Plan), Claims (other than the First Lien Credit Facility Claims as amended, restated and assumed by the Reorganized Debtors in accordance with the amended and restated First Lien Credit Agreement pursuant to the terms of the Exit Credit Facility Documents), charges, or other encumbrances and each Reorganized Debtor shall continue to exist after the Effective Date as a separate corporate entity, limited liability company, or other form, as the case may be,

with all the powers of a corporation, limited liability company, or other form, pursuant to the Applicable Laws in the jurisdiction in which each applicable Reorganized Debtor is incorporated or formed and pursuant to the respective certificate of incorporation or bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation or bylaws (or other formation documents) are amended by or in accordance with this Plan, their terms and Applicable Law. On and after the Effective Date, except as otherwise provided in the Plan, the Reorganized Debtors may operate their businesses and may use, acquire, or dispose of property and compromise or settle any Claims, Equity Interests, or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or the Bankruptcy Rules.

13. **Effectiveness of All Actions.** All actions authorized to be taken under the Plan or this Confirmation Order are effective on, prior to or after the Effective Date, as applicable, under this Confirmation Order, without further application to, or order of the Court, or further action by the respective officers, directors, members or stockholders of the Debtors or the Reorganized Debtors and with the effect that such actions had been taken by unanimous action of such officers, directors, members, or stockholders.

14. **Additional or Further Restructuring Transactions**. The Debtors or Reorganized Debtors, as applicable, are authorized, subject to compliance with the Exit Credit Facility Documents and with (i) the prior written consent of the Majority Noteholders in their sole discretion and (ii) the prior written consent of the DIP Agent and, subject to the CIH Consent Limitation, the Consenting Interest Holders, which consent shall not be unreasonably withheld, conditioned or delayed, may cause any of the Debtors or the Reorganized Debtors to engage in additional corporate restructuring transactions necessary or appropriate for the

purposes of implementing the Plan or reducing pre- or post-Effective Date liabilities for the Debtors, Reorganized Debtors or their successors, as set forth in Article IV.I. of the Plan.

15. **Issuance of Securities**. On the Effective Date, Reorganized Holdings is authorized to and shall issue and distribute, or cause to be distributed, the New Common Equity Interests and New Warrants. The issuance and distribution of the New Warrants and the New Common Equity Interests (including the Old Equity Plan Consideration, the MIP Equity Compensation, the Rights Offering Equity Interests, the Non-Rights Offering Equity Interests, the Commitment Premium Equity Interests and the New Common Equity Interests issued upon exercise of the New Warrants) are authorized, as of the Effective Date, without further notice to or order of the Court, any further corporate action, or any further act or action under the Applicable Laws, or the vote, consent, authorization or approval of any Person. The issuance of the New Warrants and the New Common Equity Interests (including the Old Equity Plan Consideration, the MIP Equity Compensation, the Rights Offering Equity Interests, the Non-Rights Offering Equity Interests, the Commitment Premium Equity Interests and the New Common Equity Interests issued upon exercise of the New Warrants) are duly authorized, validly issued and, in the case of any equity securities, fully paid and non-assessable.

16. **Cancellation of Notes, Instruments, Certificates and Other Documents.** On the Effective Date, except as otherwise specifically provided for in the Plan, the obligations of the Debtors under the Restructuring Support Agreement, the Existing Management Incentive Plans, the Senior Secured Note Documents, the DIP Documents, the Management Agreement and any other certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Equity Interest

(except (i) the First Lien Loan Documents as amended, restated and assumed pursuant to the Exit Credit Facility Documents, (ii) the Exit Credit Facility Documents, (iii) the Equity Interests in Intermediate, Modular Space Corporation, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., ModSpace Financial Services Canada, Ltd., and Resun Chippewa, LLC and (iv) such certificates, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan), shall be terminated and cancelled as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder; and the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, by-laws, or certificate or articles of incorporation or similar documents governing the units, certificates, notes, bonds, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except (i) the First Lien Loan Documents as amended, restated and assumed pursuant to the Exit Credit Facility Documents, (ii) the Exit Credit Facility Documents, and (iii) such agreements, certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan or assumed by the Debtors) shall be released and discharged; provided, however, that, notwithstanding the occurrence of the Confirmation Date or the Effective Date, any such indenture or agreement that governs the rights of the holder of a Claim shall continue in effect solely for purposes of allowing holders of such Claims to receive distributions under the Plan as provided herein, allowing the First Lien Agent and the Trustee to make distributions under the Plan as provided herein, and deduct therefrom such reasonable compensation, fees, and expenses due thereunder or incurred in making such distributions, to the extent not paid by the Debtors and authorized under such agreement, and allowing the First Lien Agent and the

Trustee to seek compensation and/or reimbursement of fees and expenses as and to the extent required by, and in accordance with, the terms of the Plan. For the avoidance of doubt, nothing in this section shall result in any obligation, liability, or expense of the Debtors or the Reorganized Debtors pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan, or result in any additional obligation, expense, or liability of the Debtors or the Reorganized Debtors. On and after the Effective Date, all duties and responsibilities of the First Lien Agent and the Trustee shall be discharged except to the extent required to effectuate the Plan. Notwithstanding anything in this paragraph to the contrary, the DIP Credit Agreement shall continue in effect solely as to provisions relating to obligations among lenders and between agent and lenders and for the purpose of allowing the DIP Agent to receive distributions from the Debtors under the Plan and to make further distributions to the holders of DIP Facility Claims on account of such Claims.

17. **Distributions.** All distributions under the Plan shall be made in accordance with the terms and conditions set forth in the Plan.

18. **Preparation, Delivery and Execution of Additional Documents by Third Parties.** All holders of Claims and Equity Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time and as requested by the Debtors or Reorganized Debtors, take any reasonable actions as may be necessary or advisable to effectuate the provisions and intent of the Plan and this Confirmation Order.

19. **Treatment in Full Satisfaction.** The treatment of Claims and Equity Interests set forth in the Plan is in full and complete satisfaction of the legal, contractual and equitable rights that each Person holding a Claim or Equity Interest may have against the Debtors, the

Estates or their respective property, except as expressly provided in the Plan or this Confirmation Order.

20. **Treatment of Multiple Claims.** To the extent that a Claim is Allowed against the Estate of more than one Debtor, there shall be only a single recovery on account of such Allowed Claim. The aggregate recovery under the Plan on account of a Claim for which more than one Debtor is also liable, whether on account of a theory of primary or secondary liability, by reason of a guarantee agreement, indemnity agreement, joint and several liability or otherwise, shall not exceed 100% (exclusive of any post-petition interest paid pursuant to Plan) of the amount of the Allowed Claim.

21. **Preservation of Causes of Action.** Pursuant to Article VI.D. of the Plan, unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or by a Final Order, in accordance with section 1123(b) of the Bankruptcy Code, the Reorganized Debtors retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Plan Supplement, as set forth in the Plan. The Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date. For the avoidance of doubt, the Debtors' failure to list any Causes of Action in the Disclosure Statement, the Plan, the Plan Supplement, or otherwise in no way limits the rights of the Reorganized Debtors as set forth above.

22. **Subordination.** Except as otherwise expressly provided in the Plan, this Confirmation Order, and any other order of the Court: (a) the classification and manner of satisfying all Claims and Equity Interests under the Plan takes into consideration all

subordination rights, whether arising by contract or under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise; (b) all subordination rights that a holder of a Claim or Equity Interest may have with respect to any distribution to be made under the Plan shall be discharged and terminated and all actions related to the enforcement of such subordination rights shall be enjoined permanently; and (c) the distributions under the Plan to the holders of Allowed Claims and Equity Interests will not be subject to payment of a beneficiary of such subordination rights, or to levy, garnishment, attachment or other legal process by a beneficiary of such terminated subordination rights.

23. **Release of Liens.** Except as otherwise expressly provided in the Plan, this Confirmation Order, or in any contract, instrument, release or other agreement, or document created pursuant to the Plan, and excluding (i) the ABL Liens, (ii) prior to payment in full of the DIP Facility, the Liens securing the DIP Facility, (iii) any Liens held by the Surety Bond Providers (as defined in the Surety Bond Motion) and (iv) the Liens securing any Claim that is Reinstated pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan, all mortgages, deeds of trust, Liens, pledges, and other security interests against any property of any Debtor's Estate 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 each of its successors and assigns. All mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates granted by the Debtors pursuant to the documents effectuating the First Lien Credit Facility shall not be released or discharged, and shall continue to secure the obligations of the Reorganized Debtors under the Exit Credit Facility Documents.

24. **Surety Bonds.** Notwithstanding anything else in the Plan or this Order to the contrary, the obligations of any of the Debtors to, among other things, indemnify Chubb Limited, or its affiliates, including (i) ACE European Group Limited, (ii) ACE INA Insurance Company, (iii) Insurance Company of North America, (iv) Pacific Employers Insurance Company, (v) Westchester Fire Insurance Company, (vi) Indemnity Insurance Company of North America, (vii) ACE American Insurance Company, and (viii) ACE Property and Casualty Insurance Company (collectively, the "Surety") pursuant to the indemnity agreement previously executed by Holdings, the new indemnity agreement executed by Modular Space Corporation, or common law ("Indemnity Obligations"), shall remain in full force and effect. Any Lien and/or Claim of the Surety on any collateral shall not be released pursuant to the Plan or this Order, and the rights of setoff and/or recoupment with respect to obligations which relate to a bond issued by the Surety will be unaffected. The Surety's subrogation rights shall also remain in full force and effect. Furthermore, any third party releases provided for in the Plan or this Order shall not apply to any claim(s) or potential claim(s) of the Surety, or any party to whose claims the Surety may become subrogated. The Surety expressly reserves the right to seek collateral and/or additional indemnity from the Reorganized Debtors and/or their affiliates after the Effective Date of the Plan and in accordance with the terms of any applicable agreement, right or law.

25. **Entry into the Exit Credit Facility Documents.** The proposed terms and conditions of the Exit Credit Facility Agreement and the other Exit Credit Facility Documents (including the Exit Credit Facility Security Documents), as set forth in the definitive documentation to be entered into substantially on the terms and conditions set forth in the Exit Commitment Letter and Exit Credit Facility Term Sheet, are fair and reasonable and approved

in all respects. The obligations of the applicable Reorganized Debtors under the Exit Credit Facility Documents, including all related mortgages and security agreements (or amendments to existing mortgages and security agreements), will, upon execution, constitute legal, valid, binding and authorized obligations of each of the Debtors or Reorganized Debtors, as applicable, enforceable in accordance with their terms and not in contravention of any state or federal law. On and as a condition to the occurrence of the Effective Date, each Debtor and Reorganized Debtor is authorized to (i) cause Full Payment (as such term is defined in the DIP Credit Agreement) to be made of all of the DIP Facility Claims, (ii) execute, deliver and perform all of its obligations under each Exit Credit Facility Document, including, without limitation, the Exit Credit Facility Agreement, the Security Documents, and all other instruments, waivers, consents, reaffirmations and perfection documents referred to in or required under the terms of the Exit Credit Facility Documents, and further including the payment of all fees, indemnities and expenses as provided in the Exit Commitment Letter, the accompanying Fee Letter and the Exit Credit Facility Documents, provided, however, that none of the Exit Credit Facility Documents shall constitute or operate as a novation or accord and satisfaction with respect to any of the First Lien Loan Documents or First Lien Credit Facility Claims (as amended, restated and assumed by the Reorganized Debtors in accordance with the Exit Credit Facility Documents), (iii) satisfy all conditions precedent to the effectiveness of the Exit Credit Facility Agreement and the making of credit extensions thereunder, (iv) incur, pay and discharge all liabilities, obligations and duties under each of the Exit Credit Facility Documents, and (v) grant to the Exit Agent (for its benefit and for the benefit of the Exit Lenders and the other secured parties under any of the Exit Credit Facility Documents) Liens upon any or all of such Reorganized Debtor's real and personal property (now existing or

hereafter created, acquired or arising and wherever located), as and to the extent provided in the Exit Credit Facility Documents, to secure all liabilities and obligations at any time outstanding under any of the Exit Credit Facility Documents. Notwithstanding anything to the contrary in sections 552 or 1141 of the Bankruptcy Code or otherwise, (x) the First Lien Credit Facility Claims (as amended, restated and assumed by the Reorganized Debtors in accordance with the Exit Credit Facility Documents) shall not be discharged, satisfied or released or otherwise affected in whole or in part, and each of the First Lien Credit Facility Claims (as amended, restated and assumed by the Reorganized Debtors in accordance with the Exit Credit Facility Documents) shall continue in effect and remain outstanding from and after the Effective Date as and to the extent provided in, and until paid in accordance with, the Exit Credit Facility Documents; (y) none of the ABL Liens shall be deemed to have been waived, released, satisfied, subordinated or discharged; and (z) in addition to any new Liens granted to the Exit Agent as authorized by clause (v) above, all of the ABL Liens shall continue in full force and effect as valid, perfected and first priority Liens with respect to, and shall continue to encumber all of, the Collateral, whether such Collateral existed on the Petition Date or was created or acquired or arose thereafter (including, without limitation, at any time after the Effective Date).

26. On the Effective Date, without any further action by the Court or the directors, officers or stockholders of any of the Reorganized Debtors, each Reorganized Debtor, as applicable, will be and is authorized to enter into the Exit Credit Facility Agreement and each of the other Exit Credit Facility Documents to which such Reorganized Debtor is contemplated to be a party on the Effective Date.

27. As of the Effective Date, without any further action by the Court or the directors, officers or stockholders of any of the Reorganized Debtors, the Liens and security interests

granted or continued pursuant to the Exit Credit Facility Documents will constitute legal, valid and enforceable Liens and security interests in the collateral (as defined in the Exit Credit Facility Documents and any other documents to be executed and delivered pursuant thereto) and such Liens and security interests constitute legal, valid and binding obligations of the Reorganized Debtors. The holders of Liens under the Exit Credit Facility Documents are authorized, but not required, to file with the appropriate authorities financing statements and other documents (the "Perfection Documents") in order to evidence and provide notice of such Liens. As of the Effective Date (i) such Perfection Documents, if any, will be valid, binding and in full force and Effect, (ii) all Liens granted or continued pursuant to the Exit Credit Facility Documents will be deemed perfected regardless of whether or not the Perfection Documents have been filed, and (iii) the Liens granted or continued under or in connection with the Exit Credit Facility Agreement will be deemed to be and become Liens granted by and obligations of the Reorganized Debtors.

28. In addition, on the Effective Date, without any further action by the Court or the directors, officers or stockholders of any of the Reorganized Debtors, each applicable Reorganized Debtor will be and is authorized to: (a) execute, deliver, file and record any other contracts, instruments, agreements, guaranties or other documents executed or delivered in connection with the Exit Credit Facility Documents; (b) perform all of its obligations under the Exit Credit Facility Documents; and (c) take all such other actions as any of the responsible officers of such Reorganized Debtor may determine are necessary, appropriate or desirable in connection with the consummation of the transactions contemplated by the Exit Credit Facility Documents.

29. The guarantees, mortgages, pledges, Liens and other security interests granted or continued pursuant to the Exit Credit Facility Documents have been and are granted in good faith for legitimate business purposes, reasonably equivalent value and as an inducement to the holders of the First Lien Credit Facility Claims to agree to the treatment of such Claims under the Plan and will be deemed not to constitute a fraudulent conveyance or fraudulent transfer, will not otherwise be subject to avoidance, recharacterization or subordination (including equitable subordination), and the priorities of such Liens and security interests will be as set forth in the Exit Credit Facility Documents. Notwithstanding the entry of this Confirmation Order, from the Confirmation Date through the Effective Date, all of the claims, Liens, interests, rights, priorities, protections and remedies afforded to the DIP Agent and DIP Lenders in the Final DIP Order shall remain in full force and effect, and shall constitute, and continue to constitute, the legal, valid, binding and enforceable obligations of the Debtors, which shall not be impaired, prejudiced or modified in any way at any time prior to the Effective Date. On the Effective Date, the DIP Agent and DIP Lenders shall release any and all cash collateral securing letters of credit to the Debtors held by the DIP Agent and DIP Lenders, such cash collateral to be applied as provided under the Exit Credit Facility Documents. Additionally, on the Effective Date, the DIP Agent and DIP Lenders shall be released from any and all liability, responsibility, and/or obligation to hold, reserve for, or otherwise fund or ensure the funding of the Carve-Out (as defined in the Final DIP Order) or any other expenses included within the Carve-Out and from any obligation, responsibility or liability to Debtors, any of the Professionals (as defined in the Final DIP Order) or any other third party to pay, fund or otherwise satisfy the fees and expenses of such Professionals; provided, however, that nothing herein shall relieve the Reorganized Debtors from their obligation to pay the professional fees approved and allowed by

the Bankruptcy Court or otherwise required to be paid pursuant to Article VI.F of the Plan and to fund the professional fee escrow account as set forth in Article II.C.3 of the Plan.

30. Notwithstanding anything to the contrary in this Confirmation Order or Article VIII of the Plan, after the Effective Date, any disputes arising under the Exit Credit Facility Documents will be governed by the jurisdictional provisions therein.

31. **Debtors' Obligations Under the Backstop Commitment Agreement.** Notwithstanding anything to the contrary in the Plan or this Confirmation Order, (i) the Debtors' obligations under the Backstop Commitment Agreement, including their indemnification obligations to the Backstop Parties, shall remain unaffected and shall remain in full force and effect following the Effective Date and (ii) any such obligations, including such indemnification obligations, shall not be discharged under the Plan.

32. **Compromise of Controversies.** In consideration for the distributions and other benefits, including releases, provided under the Plan, the provisions of the Plan constitute a good faith compromise and settlement of all Claims, Equity Interests and controversies resolved under the Plan and the entry of this Confirmation Order constitutes approval of such compromise and settlement under Bankruptcy Rule 9019.

33. **Assumption or Rejection of Contracts and Leases.** On the Effective Date, each Debtor shall be deemed to have assumed, each Executory Contract and Unexpired Lease to which it is a party, pursuant to section 365 of the Bankruptcy Code and in accordance with the terms and conditions of the Plan. Except as otherwise provided in this Confirmation Order, any and all objections or reservations of rights in connection with the assumption of an Executory Contract or Unexpired Lease under the Plan, if any, are overruled on their merits. Entry of this Confirmation Order constitutes an order approving the assumption of executory contracts or

unexpired leases as set forth in Article IX of the Plan, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. .

34. **Hatfield Lease.** Notwithstanding anything to the contrary set forth herein or in the Plan, with respect to the Lease Agreement dated May 27, 2009 between Debtor Modular Space Corporation and O'Neill Hatfield Associates, L.P. (as amended and assigned to Hatfield Unionville Pike Development, LP, the "Hatfield Lease"), to the extent the Hatfield Lease is assumed, the Reorganized Debtors shall assume both the benefits and the burdens arising under the Hatfield Lease, including (i) any unbilled charges that have accrued, or are accruing under the Hatfield Lease, but are not yet billed or due, including unbilled percentage rent or any other year-end adjustments or reconciliations that may have accrued under the lease but have not yet been billed; and (ii) any and all other obligations set forth in the Hatfield Lease, including all indemnification obligations, regardless of when they arose, all obligations to maintain the insurance specified in the Hatfield Lease, and the duty to maintain the leased property in reasonably good repair. Notwithstanding anything to the contrary set forth herein or in the Plan, the Debtors shall remain liable for any post-petition amounts due and owing under the Hatfield Lease until the Effective Date.

35. **Adjournment of Renova Cure Objection.** Notwithstanding anything to the contrary herein, the objection filed by Renova Environmental Services, LLC ("Renova") [Docket No. 209] as to its purported Cure Claim (the "Renova Cure Claim"), which has not been resolved as of the entry of this Confirmation Order, is adjourned. The amount of the Renova Cure Claim shall be fixed as agreed in writing between the Debtors and Renova, or, in the event that no such agreement is reached, the amount ordered by the Court at the first omnibus hearing following the Effective Date (or such other date agreed to by the Debtors and

Renova). For the avoidance of doubt, immediately upon the amount of the Renova Cure Claim becoming fixed as provided herein, such fixed amount shall be the "Cure Claim" for all purposes under this Confirmation Order.

36. **Authorization to Consummate.** The Debtors are authorized to consummate the Plan at any time after the entry of this Confirmation Order subject to satisfaction or waiver (by the required parties) of the conditions precedent to effectiveness set forth in Article X of the Plan.

37. **Fee Claims.** All requests for payment of Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than 60 days after the Effective Date. The Court shall determine the Allowed amounts of such Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Code. The Reorganized Debtors shall pay Fee Claims in Cash in the amount the Court allows. From and after the Confirmation Date, any requirement that Professionals comply with sections 327 through 331 and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Court.

38. **Return of Deposits.** All utilities, including any Person who received a deposit or other form of adequate assurance of performance under section 366 of the Bankruptcy Code during the Chapter 11 Cases, must return such deposit or other form of adequate assurance of performance to the Debtors or the Reorganized Debtors, as the case may be, at the conclusion of the Chapter 11 Cases, if not returned or applied earlier. Additionally, following the Effective Date of the Plan, the Debtors may terminate and withdraw all funds from the Utility Deposit

Account provided for in this Court's *Final Order Pursuant to Bankruptcy Code Sections 105(a) and 366 (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment, (II) Establishing Procedures for Resolving Objections by Utility Companies, and (III) Prohibiting Utility Companies from Altering, Refusing or Discontinuing Service* [D.I. 151].

39. **Release, Exculpation, Discharge and Injunction Provisions.** The release, exculpation, discharge, injunction and related provisions set forth in the Plan are approved and authorized in their entirety, and such provisions are effective and binding on all Persons and Entities to the extent provided therein.

40. **Indemnification Obligations.** On and after the Effective Date, and except as prohibited by applicable law, the Reorganized Debtors shall assume or reinstate, as applicable, all indemnification obligations in place as of the Effective Date (whether in by-laws, certificates of incorporation, or similar constituent documents, by statutory law or by written agreement, policies or procedures of the Debtors (collectively, the "Indemnification Agreements")) for the directors, officers, employees, or agents of the Debtors who served or were employed by the Debtors on or after the Petition Date. To the extent that any indemnifiable claims arise under the Indemnification Agreements, the Indemnified Individuals shall first claim against any D&O or E&O insurance that is available to satisfy such claims, and shall seek recovery under the Indemnification Agreements only to the extent such insurance is insufficient or unavailable to cover such claims in full.

41. **Compliance with Tax Requirements.** Each holder of an Allowed Claim or Equity Interest that is to receive a distribution under the Plan shall be liable for any tax obligations imposed by any governmental unit, including income, withholding and other tax obligations, on account of such distribution and any amounts deducted or withheld from any

distribution under the Plan shall be treated as if distributed to such holder of an Allowed Claim or Equity Interest in connection with the Plan. Any party making any distribution under the Plan has the right, but not the obligation, to not make a distribution until such holder has made arrangements satisfactory to such issuing or distributing party for payment of any such tax obligations. The Debtors or Reorganized Debtors, as applicable, and any disbursing agent, warrant agent, or transfer agent are authorized to take any and all actions that may be necessary or appropriate to comply with applicable withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. Except as otherwise provided in the Plan, the aggregate consideration paid to holders with respect to their Allowed Claims shall be treated pursuant to the Plan as allocated first to the principal amount of such Allowed Claims (as determined for federal income tax purposes), and, thereafter, to the accrued, but unpaid interest, if any (but solely to the extent that interest is an allowable portion of such Allowed Claim).

42. **Administration of Unimpaired or Reinstated Claims.** On and after the Effective Date, the Reorganized Debtors shall have the sole authority to compromise, settle, or resolve any Claims without notice to or approval by the Bankruptcy Court or any other party and to file, litigate, compromise, settle, otherwise resolve or withdraw any objections to all Claims. For the avoidance of doubt, the Reorganized Debtors shall have the sole authority to direct the Claims Agent to mark any Proof of Claim filed in respect of an Unimpaired or Reinstated Claim as "Unimpaired" or "Reinstated," respectively, on their register of claims; provided, however, that such designation shall not affect, impair or diminish (i) the non-

bankruptcy rights of the holder of such Claim to assert the liability alleged in the Unimpaired or Reinstated Proof of Claim against the Reorganized Debtors in a non-bankruptcy forum of competent jurisdiction, provided that the non-bankruptcy rights of the Debtors, Reorganized Debtors or any interested party to object to or defend against any such assertion of liability on any and all grounds shall be preserved, or (ii) the validity or operation of Articles III.G or VI.K of the Plan.

43. **Resolution of the Texas Taxing Authorities' Objection.** Any lien held by Bexar County, Dallas County, Irving ISD, Jefferson County, Atascosa County, Cotulla ISD, El Paso, Fort Bend Co WCID #02, Fort Bend County, Harris County, La Salle County, Nueces County, Victoria County, Wilson CAD and Wilson County (each a "Texas Taxing Authority") pursuant to Sections 32.01 and Section 32.05(b) of the Texas Property Tax Code that secures an Allowed Claim against any Debtor shall be retained with the same validity, extent and priority by the applicable Texas Taxing Authority until such Allowed Claim is satisfied in full. If any provision of the Bankruptcy Code requires the payment of interest on an Allowed Claim or Administrative Claim of a Texas Taxing Authority, or the payment of interest to enable a Texas Taxing Authority to receive the present value of the allowed amount of an Allowed Claim, the rate of interest shall be determined in accordance with section 511 of the Bankruptcy Code. It is not necessary that any Texas Taxing Authority file any Proof of Claim on account of the 2017 taxes. The administrative expense taxes are not discharged by entry of the confirmation order and liens for 2017 taxes shall be retained with the same validity, extent and priority until such time as all taxes, and any accrued penalties and interest, are paid.

44. **Resolution of the Texas Comptroller Objection.** Notwithstanding any provision to the contrary in the Plan Documents, nothing shall affect the rights of the Texas

Comptroller of Public Accounts (the "Texas Comptroller") to assert setoff and recoupment and such rights are expressly preserved, provided that the rights of the Debtors, Reorganized Debtors or any interested party to object to assertion of such setoff or recoupment rights shall be preserved and nothing provided in the Plan or this Confirmation Order shall prohibit the Texas Comptroller and its agents from proceeding with any audits of the Debtors or Reorganized Debtors in accordance with the Texas Tax Code. Any Claims held by the Texas Comptroller shall be afforded the same treatment as is provided to general unsecured claims in Article VI.K. of the Plan.

45. **Resolution of LDR Objection.** Nothing shall affect the rights of the Louisiana Department of Revenue (the "LDR") to assert setoff and recoupment and such rights are expressly preserved, provided that the rights of the Debtors, Reorganized Debtors or any interested party to object to assertion of such setoff or recoupment rights shall be preserved. Notwithstanding anything in the Plan to the contrary, the Bankruptcy Court shall not retain jurisdiction with respect to the LDR's pre-petition claim(s) except for (i) resolving the amount of any tax claim arising prior to confirmation, and (ii) enforcing any discharge and injunction provision of the Plan.

46. **Resolution of Travis County Objection.** Any lien held by Travis County, Travis County Healthcare District dba Central Health, City of Austin, Austin Community College, Travis County ESD #2 and Pflugerville Independent School District (together, "Travis County"), pursuant to Sections 32.01 and Section 32.05(b) of the Texas Property Tax Code that secures an Allowed Claim against any Debtor, shall be retained with the same validity, extent and priority by Travis County until such Allowed Claim is satisfied in full. If any provision of the Bankruptcy Code requires the payment of interest on an Allowed Claim or Administrative

Claim of Travis County, or the payment of interest to enable Travis County to receive the present value of the allowed amount of an Allowed Claim, the rate of interest shall be determined in accordance with section 511 of the Bankruptcy Code. It is not necessary that Travis County file any Proof of Claim on account of the 2017 taxes.

47. **Exemption from Securities Laws.** Pursuant to section 1125(e) of the Bankruptcy Code, neither the Debtors nor the Reorganized Debtors shall be liable for violation of any otherwise Applicable Law, rule, or regulation governing solicitation of acceptance of a plan of reorganization or the offer, issuance, sale, or purchase of securities on account of the Debtors' distribution of Subscription Rights and the transmittal of the Solicitation Materials and all materials necessary to the Rights Offering as set forth herein, their solicitation of acceptances of the Plan and participation in the Rights Offering, and the Reorganized Debtors' issuance and distribution of any securities under the Plan.

48. The Rights Offering Equity Interests (other than the Unsubscribed Equity Interests purchased by the Backstop Parties pursuant to the Backstop Commitment) and the Non-Rights Offering Equity Interests were offered and shall be issued, distributed and sold in exchange for the Notes Claims, in reliance on the exemption from registration under the Securities Act provided by section 1145 of the Bankruptcy Code. At the time of issuance, the Rights Offering Equity Interests (other than the Unsubscribed Equity Interests purchased by the Backstop Parties pursuant to the Backstop Commitment) and the Non-Rights Offering Equity Interests shall not be subject to any Securities Act transfer restrictions, except for any such Rights Offering Equity Interests or Non-Rights Offering Equity Interests issued to a person who is deemed to be an "underwriter" within the meaning of section 1145 of the Bankruptcy Code.

49. The offering, issuance, distribution and sale of the Commitment Premium Equity Interests and the Unsubscribed Equity Interests purchased by the Backstop Parties pursuant to the Backstop Commitment will be exempt from the registration requirements of the Securities Act pursuant to section 4(a)(2) of the Securities Act and/or other available exemptions from registration under the Securities Act and state securities laws, as applicable, including Regulation D under the Securities Act. Such New Common Equity Interests will be "restricted securities" within the meaning of Rule 144 of the Securities Act.

50. The New Warrants shall be offered, issued, distributed and sold in exchange for the Existing Holdings Equity Interests, in reliance on the exemption from registration under the Securities Act provided by section 1145 of the Bankruptcy Code. At the time of the issuance, the New Warrants shall not be subject to any Securities Act transfer restrictions, except for any such New Warrants issued to a person who is deemed to be an "underwriter" within the meaning of section 1145 of the Bankruptcy Code.

51. The New Common Equity Interests issued upon exercise of any New Warrants shall be exempt from registration under the Securities Act in reliance on, in the case of (x) physical settlement of the New Warrants, Section 4(a)(2) of the Securities Act and/or other available exemptions from registration under the Securities Act and state securities laws, as applicable, including Regulation D under the Securities Act, and in the case of (y) net share settlement of the New Warrants, Section 3(a)(9) of the Securities Act and/or other available exemptions from registration under the Securities Act and state securities laws, as applicable. New Common Equity Interests issued upon physical settlement of the New Warrants shall be "restricted securities" within the meaning of Rule 144 of the Securities Act. New Common Equity Interests issued upon net share settlement of the New Warrants shall not be "restricted

securities" within the meaning of Rule 144 of the Securities Act, except for New Common Equity Interests issued upon the exercise of New Warrants that were issued to a person who is deemed to be an "underwriter" within the meaning of section 1145 of the Bankruptcy Code.

52. The offering, sale, issuance and distribution of the New Common Equity Interests and New Warrants, in each case as contemplated by the Plan shall, to the extent such offering, sale, issuance or distribution is made pursuant to section 1145 of the Bankruptcy Code, be exempt from the registration requirements of Section 5 of the Securities Act and any other applicable law requiring registration or qualification prior to the offering, issuance, distribution, or sale of securities under section 1145 of the Bankruptcy Code, except with respect to any person who is deemed to be an "underwriter" within the meaning of section 1145 of the Bankruptcy Code, in which case the New Equity Interests and New Warrants shall be exempt from registration pursuant to the exemptions referenced in paragraphs 48 and 50 of this Confirmation Order.

53. The Debtors and Reorganized Debtors are authorized and directed to take actions to preserve the foregoing exemptions in accordance with the terms of the New Shareholder Agreement, the Plan or otherwise as the Debtors and Reorganized Debtors determine is appropriate and necessary.

54. **Exemption from Transfer and Intangibles Taxes.** Pursuant to section 1146(a) of the Bankruptcy Code, the issuance, transfer, or exchange of notes, equity securities, instruments or documents under or in connection with the Plan, the assignment or surrender of any lease or sublease, the creation of any mortgage, deed of trust, Lien, pledge or other security interest or the making, assignment or the delivery of any lease, sublease, deed or any other instrument of transfer under, in furtherance of, or in connection with the Plan, Exit Credit

Facility, Exit Credit Facility Documents or Backstop Commitment Agreement, including any deeds, bills of sale, assignments, mortgages, deeds of trust or similar documents executed in connection with any assets subject to the Plan, shall not be subject to any stamp, real estate transfer, intangibles, mortgage recording, sales, use or other similar tax nor any Uniform Commercial Code filing or recording fee or similar or other governmental assessment, pursuant to section 1146(a) of the Bankruptcy Code. All appropriate state or local government officials or agents shall 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.

55. **Documents, Mortgages and Instruments.** Each federal, state, commonwealth, local, foreign, or other governmental agency is authorized to accept any and all documents, mortgages and instruments necessary or appropriate to effectuate, implement, or consummate the Plan, and this Confirmation Order.

56. **Continued Effect of Stays and Injunction.** Unless otherwise provided in the Plan or this Confirmation Order, any injunction or stay arising under or entered during the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code or otherwise that is in existence on the Confirmation Date shall remain in full force and effect until the later of the Effective Date and the date indicated in the order providing for such injunction or stay.

57. **Officers and Boards of Directors of Reorganized Debtors.** The initial board of directors of the Reorganized Debtors shall consist of the persons identified in Exhibit B to the Plan Supplement. On the Effective Date and effective as of the Effective Date, the new directors of the Reorganized Debtors shall be deemed appointed, without the need for any further notice to or action, order or approval of this Court, other act or action under Applicable

Laws. In accordance with Article V.B. of the Plan, existing officers of each of the Debtors and the Reorganized Debtors Subsidiaries as of the Petition Date shall remain in their current capacities as officers.

58. **Ownership and Control.** The consummation of the Plan and the transactions contemplated thereby shall not constitute a change of ownership or change in control, as such terms are used in any statute, regulation, contract, indenture or agreement (including any employment, severance, termination or insurance agreements) in effect on the Effective Date and to which any of the Debtors is a party under any Applicable Law of any Governmental Unit.

59. **Separate Plans.** The Plan is a separate Plan for each of the Debtors. Accordingly, the provisions of the Plan, including without limitation the definitions and distributions to creditors and equity interest holders, shall apply to the respective assets of, Claims against, and Equity Interests in, each of the Debtor's separate Estate.

60. **Nonseverability of Plan Provisions Upon Confirmation.** Each provision of the Plan is: (a) valid and enforceable in accordance with its terms; (b) integral to the Plan and may not be deleted or modified without the Debtors' consent; and (c) nonseverable and mutually dependent.

61. **Post-Confirmation Modifications.** Without need for further order or authorization of the Court, the Debtors and the Reorganized Debtors, as applicable, are authorized and empowered to make any and all modifications to any and all documents that are necessary to effectuate the Plan that do not materially modify the terms of such documents and are consistent with the Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019 and those restrictions on modifications

set forth in the Plan, the Debtors and the Reorganized Debtors expressly reserve their respective rights to revoke or withdraw, or to alter, amend, or modify materially the Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary, may initiate proceedings in the Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or this Confirmation Order, in such manner as may be necessary to carry out the purposes and intent of the Plan. Any such modification or supplement shall be considered a modification of the Plan and shall be made in accordance with Article X.F. of the Plan. Any modifications to the Plan shall be subject to the Restructuring Support Agreement so long as such agreement shall remain effective.

62. **Applicable Non-Bankruptcy Law.** The provisions of this Confirmation Order, the Plan and related documents, or any amendments or modifications thereto, shall apply and be enforceable notwithstanding any otherwise applicable non-bankruptcy law.

63. **Waiver of Filings.** Any requirement under section 521 of the Bankruptcy Code or Bankruptcy Rule 1007 obligating the Debtors to file any list, schedule, or statement with the Court or the Office of the U.S. Trustee is permanently waived as to any such list, schedule, or statement not filed as of the Confirmation Date.

64. **Governmental Approvals Not Required.** This Confirmation Order shall constitute all approvals and consents required, if any, by the laws, rules, or regulations of any state or other governmental authority with respect to the dissemination, implementation or consummation of the Plan and the Disclosure Statement, any documents, instruments or agreements, and any amendments or modifications thereto, and any other acts referred to in, or contemplated by, the Plan and the Disclosure Statement.

65. **Notices of Confirmation and Effective Date.** The Reorganized Debtors shall serve notice of entry of this Confirmation Order, substantially in the form attached hereto as Exhibit B (the "Confirmation Order Notice") in accordance with Bankruptcy Rules 2002 and 3020(c) on all holders of Claims and Equity Interests and the Core Notice Parties within 10 Business Days after the date of entry of this Confirmation Order. As soon as reasonably practicable after the Effective Date, the Reorganized Debtors shall file notice of the Effective Date and shall serve a copy of the same on the above-referenced parties. The notice of the Effective Date may be included in the Confirmation Order Notice. Notwithstanding the above, no notice of Confirmation or Effectiveness or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed notice of the Confirmation Hearing, but received such notice returned marked "undeliverable as addressed," "moved, left no forwarding address" or "forwarding order expired," or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise aware, of that Entity's new address. The above-referenced notices are adequate under the particular circumstances of the Chapter 11 Cases and no other or further notice is necessary.

66. **Failure of Effectiveness.** In the event that the Effective Date does not occur on or before sixty (60) days after the Confirmation Date, upon notification submitted by the Debtors to the Court (which notice the Debtors shall submit at the request of the Majority Noteholders or the DIP Agent): (i) the Confirmation Order may be vacated, (ii) no distributions under the Plan shall be made; (iii) the Debtors and all holders of Claims and Equity Interests shall be restored to the *status quo ante* as of the day immediately preceding the Confirmation Date as though the Confirmation Date had never occurred; and (iv) the Debtors' obligations with respect to the Claims and Equity Interests shall remain unchanged and nothing contained in

the Plan shall constitute or be deemed a waiver, release, or discharge of any Claims or Equity Interests by or against the Debtors or any other Person or Entity or to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors unless extended by Court order.

67. **Termination of the Restructuring Support Agreement.** On the Effective Date, the Restructuring Support Agreement will terminate in accordance with Section 9(a) thereof.

68. **Substantial Consummation.** On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127 of the Bankruptcy Code.

69. **Waiver of Stay.** For good cause shown, the stay of this Confirmation Order provided by any Bankruptcy Rule is waived, and this Confirmation Order shall be effective and enforceable immediately upon its entry by the Court.

70. **References to and Omissions of Plan Provisions.** References to articles, sections, and provisions of the Plan are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan. The failure to specifically include or to refer to any particular article, section, or provision of the Plan in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, it being the intent of the Court that the Plan be confirmed in its entirety and incorporated herein by this reference.

71. **Headings.** Headings utilized herein are for convenience and reference only, and do not constitute a part of the Plan or this Confirmation Order for any other purpose.

72. **Effect of Conflict.** This Confirmation Order supersedes any Court order issued prior to the Confirmation Date that may be inconsistent with this Confirmation Order. If there

is any direct inconsistency between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order govern and control.

73. **IRS Provision.** Notwithstanding any provision to the contrary in the Plan, this Confirmation Order, and any implementing Plan documents, nothing shall: (1) affect the ability of the IRS to pursue any non-debtors to the extent allowed by non-bankruptcy law for any liabilities that may be related to any federal tax liabilities owed by the Debtors or the Debtors' Estates; (2) affect the rights of the IRS to assert setoff and recoupment and such rights are expressly preserved; (3) discharge any claim of the IRS described in Bankruptcy Code section 1141(d)(6); (4) require the IRS to allocate Plan distributions first to principal and then to interest; or (5) require the IRS to file an administrative claim in order to receive payment for any liability described in Bankruptcy Code sections 503(b)(1)(B) and 503(b)(1)(C). Any IRS administrative expense claims shall accrue interest and penalties as provided by non-bankruptcy law until paid in full. The Court shall retain non-exclusive jurisdiction regarding Priority Tax Claims to the extent permissible under applicable federal law.

74. **Resolution of United States' Objection.** Nothing in the Plan, this Order or the related Plan documents discharges or releases the Debtors, the Reorganized Debtors or any non-Debtor from any Claim, liability or cause of action of the United States or impairs the ability of the United States to pursue any Claim, liability or cause of action against any Debtor, Reorganized Debtor or non-Debtor. Contracts, leases, covenants, agreements or other interests with the federal government shall be paid, treated, determined and administered in the ordinary course of business as if the Debtors' Chapter 11 Cases were never filed and the Debtors and Reorganized Debtors shall comply with all applicable non-bankruptcy law. All Claims, liabilities, or causes of action of or to the United States shall survive the Chapter 11 Cases as if

the Chapter 11 Cases had not been commenced and be determined in the ordinary course of business, including in the manner and by the administrative or judicial tribunals in which such rights or Claims would have been resolved or adjudicated if the Chapter 11 Cases had not been commenced. Without limiting the foregoing, for the avoidance of doubt: (1) the United States shall not be required to file any proofs of claim in the Debtors' Chapter 11 Cases in order to be paid on account of any Claim, liability or cause of action; (2) nothing shall affect or impair the exercise of the United States' police and regulatory powers against the Debtors and/or the Reorganized Debtors; (3) nothing shall be interpreted to set cure amounts or to require the United States to novate or otherwise consent to the transfer of any federal interests and (4) nothing shall affect or impair the United States' rights to assert setoff and recoupment against the Debtors and/or the Reorganized Debtors and such rights are expressly preserved.

75. **Final Order.** This Confirmation Order is a Final Order and the period in which an appeal must be filed shall commence upon the entry hereof. All interim orders entered by the Court in the Chapter 11 Cases that are in effect are deemed final by operation of this Final Order.

76. **Authorization to Consummate.** The Debtors are authorized to consummate the Plan at any time after entry of the Confirmation Order, subject to satisfaction or waiver of the conditions precedent to effectiveness in accordance with Article X.A. of the Plan.

77. **Aid and Assistance**. This Court requests the aid and recognition of any court, tribunal or administrative body having jurisdiction in the United States or in Canada to give effect to this Order and to assist the Debtors and Reorganized Debtors in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and provide such assistance to the Debtors and Reorganized

Debtors as may be necessary or desirable to give effect to this Order or to assist the Debtors and Reorganized Debtors in carrying out the terms of this Order. In particular, this Court requests the assistance of the Ontario Superior Court of Justice (Commercial List) and the Registrar of Corporations of the Alberta Corporate Registry to give effect to this Order and the Articles of Reorganization to be filed with the Alberta Corporate Registry to implement the changes to the charter of ModSpace Financial Services Canada, Ltd. contemplated by the Plan.

78. **Retention of Jurisdiction.** The Court may properly, and upon the Effective Date shall, to the full extent set forth in the Plan, retain jurisdiction over all matters arising out of, and related to, the Chapter 11 Cases, including the matters set forth in Article VIII of the Plan and section 1142 of the Bankruptcy Code.

Dated: February 15, 2017
Wilmington, Delaware

The Honorable Kevin J. Carey
United States Bankruptcy Judge

EXHIBIT A

The Plan

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	:	Chapter 11
MODULAR SPACE HOLDINGS, INC., et al.,	:	Case No. 16-12825 (KJC)
Debtors.[1]	:	Jointly Administered

DEBTORS' JOINT PREPACKAGED PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

NO CHAPTER 11 CASE HAS BEEN COMMENCED AT THIS TIME. THE SOLICITATION MATERIALS ACCOMPANYING THIS PREPACKAGED PLAN OF REORGANIZATION HAVE NOT BEEN APPROVED BY THE COURT. FOLLOWING THE COMMENCEMENT OF THE CHAPTER 11 CASE, THE DEBTORS EXPECT PROMPTLY TO SEEK ENTRY OF AN ORDER SCHEDULING A COMBINED HEARING ON THE ADEQUACY OF THE DISCLOSURE STATEMENT AND SOLICITATION PROCEDURES AND CONFIRMATION OF THE PLAN.

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Counsel to the Debtors and Debtors in Possession

Dated: February 3, 2017

[1] The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

Docket No. 224
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INTRODUCTION

Modular Space Holdings, Inc. and certain of its affiliates, the Debtors and Debtors in Possession in the above-captioned cases, propose this joint prepackaged plan of reorganization under section 1121(a) of chapter 11 of title 11 of the United States Code.

Claims against, and Equity Interests in, the Debtors will be treated as set forth herein. Reference is made to the Disclosure Statement accompanying the Plan, including the exhibits thereto, for a discussion of the Debtors' history, business, results of operations, and projections for future operations and risk factors, together with a summary and analysis of the Plan.

THE PLAN SHOULD BE CONSIDERED ONLY IN CONJUNCTION WITH THE DISCLOSURE STATEMENT AND RELATED MATERIALS TRANSMITTED HEREWITH. THE DISCLOSURE STATEMENT IS INTENDED TO PROVIDE YOU WITH INFORMATION YOU NEED TO MAKE AN INFORMED JUDGMENT WHETHER TO ACCEPT OR REJECT THE PLAN.

ARTICLE I.
DEFINITIONS AND CONSTRUCTION OF TERMS

A. Definitions.

Unless otherwise defined herein, the following terms shall have the respective meanings set forth below:

1. *ABL Liens*: means all Liens, security interests, setoff rights, and encumbrances at any time now or hereafter existing, or granted by any Debtor (or, after the Effective Date, any Reorganized Debtor) or any other Person to secure any of the First Lien Credit Facility Claims or any indebtedness, liability or obligation under or in connection with the Exit Credit Facility Documents.

2. *Ad Hoc Noteholder Group*: means the group of Consenting Noteholders represented by Dechert LLP, as legal counsel. Whenever in the Plan the consent or agreement of the Ad Hoc Noteholder Group is required in respect of any matter, any representation or confirmation by Dechert LLP that the Ad Hoc Noteholder Group has given its consent or agreement to such matter, and that the Noteholders signing any document required to be signed by the Ad Hoc Noteholder Group constitute the Ad Hoc Noteholder Group, shall be binding and conclusive.

3. *Administrative Claim*: means any right to payment constituting a cost or expense of administration of the Chapter 11 Cases of a kind specified under section 503(b) of the Bankruptcy Code and entitled to priority under sections 507(a)(2), 507(b) or 1114(e)(2) of the Bankruptcy Code, including, but not limited to, (i) any actual and necessary costs and expenses of preserving the Estates, (ii) any actual and necessary costs and expenses of operating the Debtors' business, (iii) any indebtedness or obligations assumed by the Debtors in connection with the conduct of its businesses, (iv) all compensation and reimbursement of expenses of Professionals to the extent awarded by the Court under sections 330, 331 or 503 of the

Bankruptcy Code, (v) any fees or charges assessed against the Estates under section 1930 of title 28 of the United States Code, and (vi) any Claim for goods delivered to the Debtors within twenty (20) days prior to the Petition Date and entitled to administrative priority pursuant to section 503(b)(9) of the Bankruptcy Code.

4. *Affiliate*: means, with respect to any specified Person or Entity, any other Person or Entity that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such first specified Person or Entity. For the purposes of this definition, "control" when used with respect to any Person or Entity means the power to direct the management and policies of such Person or Entity, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

5. *Allowed*: means, (i) with respect to any Claim, other than a General Unsecured Claim against Holdings or Intermediate, (a) following the Claims Objection Deadline, any Claim as to which no objection or request for estimation has been filed prior to the Claims Objection Deadline, (b) a Claim that has been expressly allowed by Final Order, (c) a Claim as to which the Debtors or the Reorganized Debtors agree to the amount and/or priority thereof in writing, (d) a Claim that is expressly allowed pursuant to the terms of the Plan, or (e) a Claim that is listed in the Schedules (to the extent the Debtors file Schedules in the Chapter 11 Case) as liquidated, non-contingent, and undisputed; (ii) with respect to any General Unsecured Claim against Holdings or Intermediate, that (a) a Proof of Claim was timely filed before the Bar Date, (b) such claim is not Disputed and (c) an objection has not been interposed and such Claim has been allowed, in whole or in part, by a Final Order and/or by the agreement of the holder of such Claim, on the one hand, and the Debtors, on the other; provided, however, that any Claims allowed solely for the purpose of voting to accept or reject this Plan pursuant to an order of the Court shall not be considered "Allowed" hereunder; and (iii) with respect to any Equity Interest, such Equity Interest is reflected as outstanding in the stock transfer ledger or similar register of the Debtors on the Record Date and is not subject to any objection or challenge. If a Claim or Equity Interest is Allowed only in part, any provisions hereunder with respect to Allowed Claims or Allowed Equity Interests are applicable solely to the Allowed portion of such Claim or Equity Interest.

6. *Alternative Transaction*: means any of the transactions described in Article X.C. of the Plan.

7. *Backstop Commitment*: means the commitment of the Backstop Parties to purchase Unsubscribed Equity Interests in accordance with the terms, and subject to the conditions, set forth in the Backstop Commitment Agreement.

8. *Backstop Commitment Agreement*: means that certain Stock Purchase and Backstop Agreement, dated December 28, 2016 by and among the Backstop Parties, Modular Space Corporation, and Holdings (on behalf of themselves and the other Debtors) (as amended, modified and/or supplemented from time to time in accordance with the terms therein).

9. *Backstop Commitment Agreement Claim*: means a Claim for fees (other than the Commitment Premium Equity Interests) and expenses, contribution or indemnification obligations under the Backstop Commitment Agreement.

10. *Backstop Parties*: means the members of the Ad Hoc Noteholder Group, certain other Noteholders, and/or certain of their respective affiliates, in each case, who are signatories to the Backstop Commitment Agreement (and any Person to whom any Backstop Commitment is transferred in accordance with the terms, and subject to the conditions, set forth in the Backstop Commitment Agreement or who otherwise becomes a party to the Backstop Commitment Agreement in accordance with the terms, and subject to the conditions, set forth therein).

11. *Ballots*: means each of the ballots distributed with the Disclosure Statement to each holder of an Impaired Claim that is entitled to vote to accept or reject the Plan.

12. *Bankruptcy Code*: means title 11 of the United States Code, 11 U.S.C. §§ 101-1532, as in effect with respect to the Chapter 11 Cases.

13. *Bankruptcy Rules*: means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, and local rules of the Court, as the context may require, as in effect with respect to the Chapter 11 Cases.

14. *Bar Date*: means the deadline for filing General Unsecured Claims against Holdings or Intermediate as established by the Bar Date Order.

15. *Bar Date Order*: means the order of the Court setting the Bar Date and Government Bar Date.

16. *Business Day*: means any day on which commercial banks are open for business, and not authorized to close, in New York, New York, except any day designated as a legal holiday by Bankruptcy Rule 9006(a).

17. *Calera Equity Interests*: means (a) 2,179,531 shares of Holdings Common Stock held by Calera VI, LLC, (b) 2,989,241 shares of Holdings Class A Common Stock held by Calera VI, LLC, (c) 3,760,860 shares of Holdings Class A Common Stock held by Calera XI, LLC, (d) 449,101 shares of Holdings Common Stock held by Calera Capital Offshore Partners II, LP, (e) 615,896 shares of Holdings Class A Common Stock, held by Calera Capital Offshore Partners II, LP, and (f) 12,077,787 shares of Holdings Class A Common Stock held by Calera Capital Partners III, LP.

18. *Capped First Lien Lender Fees and Expenses*: means any Claims for reimbursement of professional fees and expenses incurred by any First Lien Lender, whether prior to or after the Petition Date, but only to the extent payment thereof is allowed under either of the DIP Orders.

19. *Cash*: means legal tender of the United States of America.

20. *Causes of Action*: means any and all claims, causes of actions, cross-claims, counterclaims, third-party claims, indemnity claims, reimbursement claims, contribution claims, defenses, demands, rights, actions, debts, damages, judgments, remedies, Liens, indemnities, guarantees, suits, obligations, liabilities, accounts, offsets, recoupments, powers, privileges, licenses, and franchises of any kind or character whatsoever, known or unknown, contingent or noncontingent, matured or unmatured, suspected or unsuspected, disputed or undisputed, foreseen or unforeseen, direct or indirect, choate or inchoate, whether arising before, on, or after the Petition Date, including through the Effective Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law. For the avoidance of doubt, the term "Causes of Action" shall include: (i) all rights of setoff, counterclaim, or recoupment and claims on contracts or for breaches of duties imposed by law or in equity; (ii) the right to object to Claims; (iii) all claims pursuant to sections 362, 510, 542, 543, 544 through 550, 552 or 553 of the Bankruptcy Code; (iv) all claims and defenses, including fraud, mistake, duress, and usury and any other defenses set forth in section 558 of the Bankruptcy Code; and (v) any state law fraudulent transfer claims.

21. *Chapter 11 Cases*: means the chapter 11 cases commenced by the Debtors.

22. *CIH Consent Limitation* means, to the extent any provision of the Plan requires (i) that any document (including any modifications or amendments thereto or any waivers thereunder) be acceptable, reasonably acceptable, or satisfactory to the Consenting Interest Holders or (ii) the Consenting Interest Holders' consent to, agreement to, negotiation of, or determination of any document (including any modifications or amendments thereto or any waivers thereunder) or issue, such requirement shall be limited and qualified to the extent such document or issue: (a) affects the distribution to, or disproportionately and adversely affects, any Consenting Interest Holder and/or other holders of Existing Holdings Equity Interests, including any adverse impact on the Old Equity Plan Consideration and/or Consenting Interest Holder Releases or (b) relates to a transaction between any Debtor and any Noteholder or Affiliate thereof on terms that adversely impact the Consenting Equity Interest Holders' legal and/or economic rights and/or interests in the Old Equity Plan Consideration and/or the Consenting Interest Holder Releases.

23. *Claim*: means a "claim" against the Debtors, as such term is defined in section 101(5) of the Bankruptcy Code.

24. *Claims Objection Deadline*: means the first Business Day that is the later of (i) one-hundred eighty (180) days after the Effective Date, (ii) ninety (90) days from the date by which a holder of a Claim is required to file a Proof of Claim pursuant to an order of the Court, or (iii) such other later date the Court may establish upon a motion by the Debtors or the Reorganized Debtors, which motion may be approved without a hearing and without notice to any party.

25. *Class*: means a group of Claims or Equity Interests classified under the Plan.

26. *Collateral*: means any property, or interest in property, of the Estates (or, after the Effective Date, any of the Reorganized Debtors) subject to a Lien to secure the payment or performance of a Claim, which Lien has not been avoided or is not subject to avoidance under the Bankruptcy Code or is otherwise invalid under the Bankruptcy Code or applicable law.

27. *Commitment Premium Equity Interests*: means 915,875 New Common Equity Interests to be issued to and allocated among the Backstop Parties in accordance with the Backstop Commitment Agreement pursuant to and as consideration for the obligations under the Backstop Commitment Agreement, subject to dilution by the MIP Equity Compensation, the FID Compensation, the exercise of New Warrants or the issuance of additional New Common Equity Interests or other equity securities after the Effective Date.

28. *Confirmation*: means the entry of the Confirmation Order on the docket of the Chapter 11 Cases.

29. *Confirmation Date*: means the date of Confirmation.

30. *Confirmation Hearing*: means the hearing held by the Court pursuant to Bankruptcy Rule 3020(b)(2) and section 1128 of the Bankruptcy Code, including any adjournments thereof, at which the Court will consider confirmation of the Plan.

31. *Confirmation Order*: means the order entered by the Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

32. *Consenting Interest Holders*: means the holders of the Calera Equity Interests and any additional holders of Existing Holdings Equity Interests that are or become signatories to the Restructuring Support Agreement.

33. *Consenting Interest Holder Releases*: means the releases of the Consenting Interest Holders set forth in Article VI hereof.

34. *Consenting Noteholders*: means those Noteholders that are or become signatories to the Restructuring Support Agreement.

35. *Court*: means (i) the United States Bankruptcy Court for the District of Delaware, (ii) to the extent there is no reference pursuant to section 157 of title 28 of the United States Code, the United States District Court for the District of Delaware, and (iii) any other court having jurisdiction over the Chapter 11 Cases or proceedings arising therein.

36. *Cure Claim*: means a Claim in an amount equal to all unpaid monetary obligations under an Executory Contract or Unexpired Lease assumed by the Debtors pursuant to section 365 of the Bankruptcy Code, to the extent such obligations are enforceable under the Bankruptcy Code and applicable non-bankruptcy law. Any Cure Claim to which the holder thereof disagrees with the priority and/or amount thereof as determined by the Debtors shall be deemed a Disputed Claim under the Plan.

37. *Cure Notice*: means a notice of a proposed assumption and proposed Cure Claim to be sent to an applicable contract and lease counterparty.

38. *Debtors*: means Holdings, Intermediate, Modular Space Corporation, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., ModSpace Financial Services Canada, Ltd., and Resun Chippewa, LLC.

39. *DIP Agent*: means Bank of America, N.A., or its duly appointed successor, in its capacity as administrative and collateral agent under the DIP Facility.

40. *DIP Credit Agreement*: means that certain Post-Petition Credit Agreement dated as of December 22, 2016, as at any time amended, modified or supplemented in accordance with the terms therein, by and among Modular Space Corporation, the other Debtors, the DIP Guarantors, and the DIP Lenders, approved by the DIP Orders.

41. *DIP Facility*: means the debtor-in-possession financing facility approved by the DIP Orders and established pursuant to the DIP Credit Agreement.

42. *DIP Facility Claims*: means all allowed but unpaid or unsatisfied Claims against each of the Debtors for debts and other Obligations (as defined in the DIP Credit Agreement) outstanding on such date under the DIP Credit Agreement and the other DIP Loan Documents, including, without limitation, all principal, interest (notwithstanding Article VII.B.18 of the Plan) and in respect of letters of credit and all claims for Bank Products (as defined in the DIP Credit Agreement).

43. *DIP Guarantors*: means the guarantors party to the DIP Credit Agreement.

44. *DIP Lenders*: means the Lenders party to (and as defined in) the DIP Credit Agreement.

45. *DIP Loan Documents*: means the "Loan Documents" under (and as defined in) the DIP Credit Agreement.

46. *DIP Orders*: means the Interim DIP Order and the Final DIP Order.

47. *Disbursing Agent*: shall have the meaning ascribed to such term in Article VII.B.9. of the Plan.

48. *Disclosure Statement*: means the Disclosure Statement for the Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code, in furtherance of the Plan, as may be amended, modified, or supplemented from time to time in accordance with the terms of the Plan and the Restructuring Support Agreement.

49. *Disputed*: means, with respect to any Claim or Equity Interest, other than a Claim or Equity Interest that has been Allowed pursuant to the Plan or a Final Order, a Claim or Equity Interest (i) that is listed in the Schedules (to the extent the Debtors file Schedules in the Chapter 11 Cases) as unliquidated, contingent, or disputed, and as to which no request for payment or Proof of Claim or Equity Interest has been filed, (ii) as to which a proper and timely request for payment or Proof of Claim or Equity Interest has been filed, but with respect to which an objection or request for estimation has been filed and has not been withdrawn or determined

by a Final Order, (iii) as to which a request for payment was required to be filed but as to which a request for payment was not properly filed, (iv) that is disputed in accordance with the provisions of the Plan, or (v) that is otherwise disputed by the Debtors or the Reorganized Debtors upon notice to the holder of such Claim or Equity Interest.

50. *DTC*: means the Depository Trust Company.

51. *Effective Date*: means the date which is the first Business Day selected by the Debtors, in consultation with the First Lien Agent and the Consenting Noteholders, and on which (a) all of the conditions to the occurrence of the Effective Date specified in Article X.A have been satisfied or waived in accordance with Article X.B and (b) no stay of the Confirmation Order is in effect.

52. *Eligible Holder*: has the meaning set forth in the Rights Offering Procedures and the corresponding subscription form.

53. *Entity*: means an "entity" as such term is defined in section 101(15) of the Bankruptcy Code.

54. *Equity Interest*: means any "equity security" (as such term is defined in section 101(16) of the Bankruptcy Code) in any Debtor, including any issued or unissued share of common stock, preferred stock, or other instrument evidencing an ownership interest in any Debtor, whether or not transferable, and any option, warrant, or right, contractual or otherwise, to acquire any such interest in any Debtor that existed immediately prior to the Effective Date, and any Claim against the Debtors subordinated pursuant to section 510(b) of the Bankruptcy Code.

55. *Estates*: means, collectively the estates of each of the Debtors created in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

56. *Exchange Act*: means the Securities Exchange Act of 1934, as amended.

57. *Exculpated Parties*: means (a) the Debtors, (b) any official committee appointed in the Chapter 11 Cases and each of its members in their capacity as members of such committee, (c) the Debtors' officers and directors serving in such capacities during the period from the Petition Date up to and including the Effective Date; and (d) the Professionals retained by the Debtors and any official committee in these Chapter 11 Cases, in each case including their successors and post-Effective Date assigns (whether by operation of law or otherwise).

58. *Executory Contract*: means a contract to which the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

59. *Existing Benefits Agreement*: means all employment, retirement, severance, indemnification, and similar or related agreements, arrangements, and policies with the members of the Debtors' management team or directors as of the Petition Date.

60. *Existing Holdings Equity Interests*: means the existing common stock in Holdings.

61. *Existing Management Incentive Plans*: means all contracts, agreements, policies, programs, and plans for incentive compensation for the officers and employees of the Debtors who served in such capacity at any time, in each case as in effect immediately prior to the Effective Date.

62. *Exit Agent*: means Bank of America, N.A., or its duly appointed successor, in its capacity as administrative and collateral agent under the Exit Credit Facility.

63. *Exit Commitment Letter*: means that certain letter agreement dated December 20, 2016, by and among the Debtors and the Exit Lenders, as attached as Exhibit B to the Restructuring Support Agreement.

64. *Exit Credit Facility*: means the senior secured facility in the approximate amount of $719,518,048.63 entered into by certain of the Reorganized Debtors on the terms set forth in the Exit Credit Facility Credit Agreement and the other Exit Credit Facility Documents, as may be amended, modified, or supplemented from time to time in accordance with the terms therein.

65. *Exit Credit Facility Agreement*: means a loan and security agreement providing for the Exit Credit Facility (a substantially final form of which shall be included in the Plan Supplement) to be effective as of the Effective Date, which shall be an amendment and restatement of the First Lien Credit Agreement and incorporating the terms of the Exit Credit Facility Term Sheet (as the same may be modified or amended prior to the Effective Date with the consent of the Debtors, Exit Agent, Exit Lenders, Majority Noteholders and, subject to the CIH Consent Limitation, the Consenting Interest Holders), and which shall otherwise be in form and substance acceptable to the Debtors, Exit Agent, Exit Lenders, Majority Noteholders and, subject to the CIH Consent Limitation, the Consenting Interest Holders.

66. *Exit Credit Facility Documents*: means the Exit Credit Facility Agreement and Exit Credit Facility Security Documents and all loan, credit, and other agreements, instruments or documents relating to or governing the Exit Credit Facility, in each case as the same may be amended, restated, supplemented or otherwise modified from time to time. Any Security Documents that continue in effect to secure the Exit Credit Facility pursuant to the Plan shall constitute Exit Credit Facility Documents.

67. *Exit Credit Facility Security Documents*: means a general security agreement (from the Canadian borrower), a guaranty agreement (by the U.S. obligors of the Canadian obligations), a guaranty agreement (from the parent of Modular Space Corporation), a security agreement (from the parent of Modular Space Corporation), and an equity interest pledge agreement (by Modular Space Corporation relating to equity interests in its affiliates), and other material security agreements, in each case consistent with the Exit Credit Facility Term Sheet and in form and substance acceptable to the Debtors, Exit Agent, Exit Lenders, Majority Noteholders and, subject to the CIH Consent Limitation, the Consenting Interest Holders.

68. *Exit Credit Facility Term Sheet*: means the term sheet, attached as Exhibit A to the Exit Commitment Letter, setting forth the material terms and conditions of the Exit Credit Facility.

69. *Exit Lenders*: means the lenders under the Exit Credit Facility Agreement.

70. *Fee Claim*: means at any given time, and regardless of whether such amounts are billed or unbilled, a Claim for all accrued, contingent, and/or unpaid fees and expenses (including success fees) for legal, financial advisory, accounting, and other services, and reimbursement of expenses by any Professional that the Court has not, as of the Effective Date, denied by Final Order (i) all to the extent that any such fees and expenses have not been previously paid (regardless of whether a fee application has been filed for any such amount) and (ii) after applying the remaining balance of any retainer that has been provided by the Debtors to such Professional; provided, however, that a Fee Claim shall not include RSA Claims, Backstop Agreement Claims or Claims for fees and expenses authorized pursuant to the DIP Orders or Article VI.F of the Plan.

71. *FID Compensation*: means New Common Equity Interests in Reorganized Holdings, Reorganized Intermediate or Newco, as applicable, having a book value in the amount of $50,000.

72. *Final DIP Order*: means the order of the Court authorizing, among other things, on a final basis, the Debtors to enter into the DIP Facility and incur postpetition obligations thereunder and use cash collateral.

73. *Final Order*: means an order or judgment of the Court which has not been modified, amended, reversed, vacated, or stayed, and as to which (a) the time to appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing has expired and as to which no appeal, petition for certiorari, or motion for new trial, stay, reargument, or rehearing shall then be pending or (b) if an appeal, writ of certiorari, new trial, stay, reargument, or rehearing thereof has been sought, such order or judgment of the Court shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, stay, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired, as a result of which such order shall have become final in accordance with Bankruptcy Rule 8002; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, shall not cause an order not to be a Final Order.

74. *First Lien Agent*: means Bank of America, N.A., as administrative and collateral agent under the First Lien Credit Agreement.

75. *First Lien Credit Agreement*: means that certain Third Amended and Restated Credit Agreement dated as of June 6, 2011 (as amended, modified, or supplemented from time to time), by and among Modular Space Corporation, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., ModSpace Financial Services Canada, Ltd., Resun Chippewa, LLC, Bank of America, N.A., in its capacity as the First Lien Agent, and the First Lien Lenders.

76. *First Lien Credit Facility*: means the credit facility under the First Lien Credit Agreement.

77. *First Lien Credit Facility Claims*: means, on any date, all Obligations outstanding on such date under (and as defined in) the First Lien Credit Agreement other than legal fees and expenses of the First Lien Lenders that exceed the Capped First Lien Lender Fees and Expenses, and shall include, without limitation, the First Lien Guarantee Claim and all principal, pre-petition and post-petition interest (notwithstanding Article VII.B.18 of the Plan), and in respect of letters of credit.

78. *First Lien Guarantee*: means each guarantee of the First Lien Credit Facility Claims, including, but not limited to, the guarantees, indemnities, and other credit support provided by any of the Debtors pursuant to the First Lien Loan Documents.

79. *First Lien Guarantee Claim*: means a Claim arising from a First Lien Guarantee.

80. *First Lien Lenders*: means the Lenders under (and as defined in) the First Lien Credit Agreement.

81. *First Lien Loan Documents*: means the "Loan Documents," as such term is defined in the First Lien Credit Agreement.

82. *Former Independent Directors*: means the independent directors of Holdings as of the Petition Date.

83. *General Unsecured Claim*: means any Claim that is not Secured or entitled to priority under the Bankruptcy Code or an order of the Court, including any Claim arising from the rejection of an Executory Contract or Unexpired Lease under section 365 of the Bankruptcy Code.

84. *Government Bar Date*: means the deadline for filing Claims against Holdings or Intermediate by a Governmental Unit, as established by the Bar Date Order.

85. *Governmental Unit*: has the meaning set forth in section 101(27) of the Bankruptcy Code.

86. *Guarantee Claims*: means the First Lien Guarantee Claims and the Note Guarantee Claims.

87. *Holdings*: means Modular Space Holdings, Inc.

88. *Impaired*: means, when used with respect to Claims or Equity Interests, Claims or Equity Interests that are "impaired" within the meaning of section 1124 of the Bankruptcy Code.

89. *Indenture*: means that certain Indenture, dated February 25, 2014 (as amended, modified, or supplemented from time to time), by and among Modular Space Corporation, certain Guarantors, and the Trustee.

90. *Insured Claim*: means any Claim or portion of a Claim that is, or may be, insured under any of the Debtors' insurance policies.

91. *Intercompany Claims*: means any Claim held by any Debtor against another Debtor.

92. *Intercompany Equity Interests*: means any Equity Interests held by a Debtor in another Debtor, other than the equity interests in Intermediate.

93. *Intermediate*: means Modular Space Intermediate Holdings, Inc.

94. *Interim DIP Order*: means the order of the Court authorizing, among other things, on an interim basis, the Debtors to enter into the DIP Facility and incur postpetition obligations thereunder and use cash collateral.

95. *Lender Released Parties*: means (a) each of the First Lien Agent, the First Lien Lenders, the DIP Agent, the DIP Lenders, the Exit Agent and the Exit Lenders, (b) each of the foregoing Entity's respective predecessors, successors, assigns, subsidiaries, funds, portfolio companies, management companies, and related Persons or entities who have administered or participated in any aspect of the lending relationship under the First Lien Credit Facility (or who, in the case of Bank of America, N.A., and its related Persons or entities, served as arrangers, underwriters, securities clearing agencies, investment advisors, brokers, counsel, or other professional persons, in each case involved in any capacity in the issuance, marketing, sale or distribution of the Notes) and parties acting in concert with or at the direction of any of the foregoing Persons, and (c) with respect to each of the foregoing Persons, such Person's attorneys, financial advisors, directors, officers, members, shareholders, accountants, investment bankers, consultants, and other professional advisors (in each case, solely in their capacity as such and as relates to one or more of the Debtors).

96. *Lender Releasing Parties*: means (a) each of the First Lien Agent, the First Lien Lenders, the DIP Agent, and the DIP Lenders, (b) each of the foregoing Entity's respective predecessors, successors, assigns, subsidiaries, funds, portfolio companies, management companies, agents, representatives, and related Persons or entities who have administered or participated in any aspect of the lending relationship under the First Lien Credit Facility (or who, in the case of Bank of America, N.A., and its related Persons or entities, served as arrangers, underwriters, securities clearing agencies, investment advisors, brokers, counsel, or other professional persons, in each case involved in any capacity in the issuance, marketing, sale or distribution of the Notes) and parties acting in concert with or at the direction of the foregoing Persons, and (c) with respect to each of the foregoing Persons, such Person's attorneys, financial advisors, directors, officers, members, shareholders, accountants, investment bankers, consultants, and other professional advisors (in each case, solely in their capacity as such and as relates to one or more of the Debtors).

97. *Lien*: has the meaning set forth in section 101(37) of the Bankruptcy Code and includes, but is not limited to, any lien, mortgage, deed of trust, pledge, security interest, or other encumbrance granted by the Debtors pursuant to any of the First Lien Loan Documents or Senior Secured Note Documents.

98. *Majority Noteholders*: means Consenting Noteholders holding a majority of the aggregate principal amount of Notes held by all Consenting Noteholders.

99. *Management Agreement*: means that certain Amended and Restated Management Services Agreement dated as of March 30, 2007, by and among Modular Space Corporation, Calera Capital Advisors, LP and Modular Space Holdings, Inc.

100. *Management Agreement Claims*: means any and all Claims of Calera Capital Advisors, LP pursuant to the Management Agreement, which shall be paid or extinguished in accordance with Article III hereof.

101. *MIP Equity Compensation*: means up to 7.5% of the New Common Equity Interests, on a fully diluted basis, which shall be reserved for issuance in connection with the New Management Incentive Plan in accordance with the New MIP Documents.

102. *New Board*: means the board of directors (or similar governing bodies) of the Reorganized Debtors to be constituted as of the Effective Date pursuant to Article V.B, the identity of which directors shall be disclosed in the Plan Supplement.

103. *Newco*: means a newly-formed holding company that, if formed, will issue the New Common Equity Interests and New Warrants and, on and after the Effective Date, will own 100% of the Equity Interests in Modular Space Corporation.

104. *Newco By-Laws*: means the by-laws of Newco, the form of which shall be included in the Plan Supplement, if formed.

105. *Newco Charter*: means the articles of incorporation of Newco, the form of which shall be included in the Plan Supplement, if formed.

106. *New Common Equity Interests*: means the common equity interests (including, without limitation, the equity interests issuable upon the exercise of the New Warrants) of either Reorganized Holdings, Reorganized Intermediate or Newco, as to be determined prior to the Effective Date, authorized and issued pursuant to the Plan.

107. *New Corporate Governance Documents*: means an amended and restated certificate of incorporation and bylaws of each of the Reorganized Debtors, and, if applicable, the Newco By-Laws and Newco Charter of Newco, or, if such entity is not a corporation, analogous organizational documents, which shall be included in the Plan Supplement, be on terms consistent with the Exit Credit Facility, and shall be in form and substance reasonably acceptable to the Debtors and acceptable to the Majority Noteholders and, subject to the CIH Consent Limitation, the Consenting Interest Holders.

108. *New Management Incentive Plan*: means the equity-based management incentive plan described in Article V.E to be implemented by the Reorganized Debtors, which shall be included in the Plan Supplement.

109. *New MIP Documents*: means the definitive documents governing and effectuating the New Management Incentive Plan, the form of which shall be included in the Plan Supplement.

110. *New Shareholder Agreement*: means a shareholder agreement, including any limited liability company agreement, among holders of the New Common Equity Interests and New Warrants as of the Effective Date, the form of which shall be included in the Plan Supplement, be on terms consistent with the Exit Credit Facility, and shall be in form and substance reasonably acceptable to the Debtors, and acceptable to the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders.

111. *New Warrant Agreement*: means the warrant agreement or warrant agreements that will govern the terms of the New Warrants, the form of which shall be included in the Plan Supplement and shall be in form and substance reasonably acceptable to the Debtors and acceptable to the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders.

112. *New Warrants*: means the Tranche 1 New Warrants and Tranche 2 New Warrants.

113. *Non-Lender Released Parties*: means each of: (a) the Debtors and the Reorganized Debtors; (b) the Consenting Noteholders, (c) the Trustee, (d) the Consenting Interest Holders, (e) each current and former Backstop Party and (f) with respect to each of the foregoing Entities in clauses (a) through (e), such Entity's predecessors, Professionals, successors and assigns, Affiliates, subsidiaries, funds, portfolio companies, management companies, and each of their respective current and former (with respect to the Debtors and Reorganized Debtors, to the extent employed or serving at any time before the Effective Date) directors, officers, members, employees, shareholders, partners, managers, independent contractors, agents, representatives, principals, consultants, financial advisors, attorneys, accountants, investment bankers, and other professional advisors (in each case, solely in their capacity as such and as relates to one or more of the Debtors).

114. *Non-Lender Releasing Parties*: means, subject to Article X.C. of the Plan, each of: (i) (a) the Trustee; (b) the Consenting Noteholders, (c) the Consenting Interest Holders; (d) each current and former Backstop Party; (ii) excluding the Lender Releasing Parties, each holder of Impaired Claims who (a) has voted to accept the Plan or (b) has voted to reject the Plan but has not checked the box on the Ballot indicating that such holder opts out of the releases, and returned it in accordance with the instructions set forth therein; (iii) to the fullest extent permissible under applicable law, but excluding the Lender Releasing Parties, (a) holders of Unimpaired Claims, and (b) each other holder of Equity Interests who (1) has voted to accept the Plan or (2) has voted to reject the Plan but has not checked the box on the Ballot indicating that such holder opts out of the releases, and returned it in accordance with the instructions set forth therein, and (iv) with respect to each of the foregoing Entities in clauses (i), (ii) and (iii), such Entity's predecessors, successors and assigns, agents, representatives, related Persons or entities, who have participated in any aspect of the relationship with the Debtors, parties acting in concert with or at the direction of any of the foregoing Persons, and attorneys financial advisors, directors, officers, employees, members, shareholders, accountants, investment bankers,

consultants, and other professional advisors of any of the foregoing Persons (in each case, solely in their capacity as such and as relates to one or more of the Debtors).

115. *Non-Rights Offering Equity Interests*: means the New Common Equity Interests that are not Rights Offering Equity Interests or Commitment Equity Interests.

116. *Note*: means a 10.25% Senior Secured Second Lien Note due 2019 issued by Modular Space Corporation pursuant to the Indenture.

117. *Note Claims*: means all of the Claims, including Note Guarantee Claims, arising under the Notes and the Senior Secured Note Documents.

118. *Note Guarantee*: means each guarantee of the Note Claims, including, but not limited to, the guarantees, indemnities, and other credit support provided by any of the Debtors pursuant to the Senior Secured Note Documents.

119. *Note Guarantee Claim*: means a Claim arising from a Note Guarantee.

120. *Noteholder*: means a Person or entity that is a beneficial holder of one or more Notes.

121. *Old Equity Plan Consideration*: means 877,001 New Common Equity Interests and the New Warrants.

122. *Other Priority Claim*: means a Claim entitled to priority pursuant to section 507(a) of the Bankruptcy Code, other than (i) an Administrative Claim, or (ii) a Priority Tax Claim.

123. *Other Secured Claim*: means any Claim that is Secured, other than a First Lien Credit Facility Claim or a DIP Facility Claim.

124. *Permitted Restructuring Transaction*: has the meaning ascribed to it in the DIP Credit Agreement.

125. *Person*: means any individual, corporation, partnership, limited liability company, association, indenture trustee, organization, joint stock company, joint venture, estate, trust, Governmental Unit or any political subdivision thereof, or any other Entity.

126. *Petition Date*: means the date on which the Debtors commenced the Chapter 11 Cases.

127. *Plan*: means this *Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code*, together with all addenda, exhibits, schedules, or other attachments, if any, including the Plan Supplement, each of which is incorporated herein by reference, and as may be amended, modified, or supplemented from time to time in accordance with the terms herein and in the Restructuring Support Agreement, as applicable.

128. *Plan Scheduling Motion*: means the motion filed by the Debtors, substantially contemporaneously with the filing of the Chapter 11 Cases, seeking entry of an order (a) scheduling an objection deadline and combined hearing on the Debtors' Disclosure Statement and Plan Confirmation, (b) approving the form and notice of the Confirmation Hearing, (c) establishing procedures for objections to the Disclosure Statement and the Plan, (d) approving Solicitation Procedures and (e) granting related relief.

129. *Plan Supplement*: means the compilation of documents and forms of documents, schedules, and exhibits to the Plan to be filed with the Court no later than the Plan Supplement Filing Date on notice to parties-in-interest, including, but not limited to, the following: (i) the Rejection Schedule; (ii) the New Corporate Governance Documents, (iii) the New MIP Documents; (iv) the New Warrant Agreement; (v) the identity and affiliations of the officers and members of the New Boards of the Reorganized Debtors; (vi) the New Shareholder Agreement, (vii) the Exit Credit Facility Agreement, (viii) the Tranche 1 New Warrants and (ix) the Tranche 2 New Warrants.

130. *Plan Supplement Filing Date*: means the date that is five (5) Business Days before the deadline to object to the confirmation of the Plan.

131. *Priority Claim*: means any Claim that is entitled to priority in right of payment under the Bankruptcy Code.

132. *Priority Tax Claim*: means any Claim that is entitled to priority in right of payment under sections 502(i) and 507(a)(8) of the Bankruptcy Code.

133. *Professional*: means any Person or Entity: (a) employed in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date pursuant to sections 327, 328, 329, 330, and 331 of the Bankruptcy Code or (b) for which compensation and reimbursement has been Allowed by the Court pursuant to section 503(b)(4) of the Bankruptcy Code.

134. *Pro Rata*: means, with respect to any Claim or Equity Interest, the proportion that the amount of such Claim or Equity Interest bears to the aggregate amount of all Claims (including Disputed Claims) or Equity Interests in the applicable Class or group of Classes, unless the Plan provides otherwise.

135. *Proof of Claim*: means a proof of claim filed in the Chapter 11 Cases in a manner consistent with the Bar Date Order and/or the Plan.

136. *Qualifying Liquidity Event*: means a merger, sale of equity interests, sale of assets, initial public offering or similar transaction involving one or more of the Reorganized Debtors that (i) except as otherwise agreed to in writing by the Exit Agent, follows or coincides with the payment in full of all remaining obligations and termination of all remaining commitments under the Exit Credit Facility and (ii) by itself or together with one or more other such transactions results in the payment of proceeds to the holders of New Common Equity Interests distributed pursuant to Article III.E.9(c)(i) of the Plan in an aggregate amount equal to the principal amount of the Notes outstanding as of the Effective Date *plus* amounts equal to the

interest that would accrue at the non-default rate provided under the Senior Secured Note Documents if the Notes remained outstanding and unmatured through the date of such transaction.

137. *Record Date*: means, for purposes of making distributions under the Plan, the Confirmation Date.

138. *Reinstated*: means, with respect to a Claim, (a) in accordance with section 1124(1) of the Bankruptcy Code, being treated such that the legal, equitable, and contractual rights to which such Claim entitles its holder are left unaltered, or (b) if applicable under section 1124 of the Bankruptcy Code: (i) having all prepetition and postpetition defaults with respect thereto other than defaults relating to the insolvency or financial condition of the Debtors or its status as Debtors under the Bankruptcy Code cured, (ii) having its maturity date reinstated, (iii) compensating the holder of such Claim for damages incurred as a result of its reasonable reliance on a provision allowing the Claim's acceleration, and (iv) not otherwise altering the legal, equitable and contractual rights to which the Claim entitles the holder thereof.

139. *Rejection Damage Claims*: means Claims for damages arising from the rejection of Executory Contracts or Unexpired Leases. Unless otherwise agreed to in writing by the Debtors, all Rejection Damage Claims shall be deemed Disputed Claims.

140. *Rejection Schedule*: means the schedule of Executory Contracts and Unexpired Leases to be rejected pursuant to the Plan and the effective date of such rejection, which shall be included in the Plan Supplement.

141. *Reorganized Debtors*: means the Debtors (and, in the event of an Alternative Transaction described in Article X.C. of the Plan, Newco and not Holdings if the Plan is withdrawn as to Holdings) or any successor thereto by merger, consolidation, or otherwise, on and after the Effective Date.

142. *Reorganized Holdings*: means Holdings, or any successor thereto by merger, consolidation, or otherwise, on and after the Effective Date.

143. *Reorganized Intermediate*: means Intermediate, or any successor thereto by merger, consolidation, or otherwise, on and after the Effective Date.

144. *Requisite Backstop Parties*: means the Backstop Parties holding at least a majority of the aggregate Backstop Commitments.

145. *Requisite Lenders*: has the meaning ascribed to it in the Restructuring Support Agreement.

146. *Restructuring Support Agreement*: means the agreement, effective as of December 20, 2016, among the Debtors, the First Lien Lenders, the First Lien Agent, the Consenting Noteholders, and the Consenting Interest Holders as may be amended, modified or supplemented by the parties thereto in accordance with the terms of such agreement.

147. *Restructuring Term Sheet*: means that certain term sheet dated November 3, 2016, entered into by an among the Debtors, the Consenting Noteholders and the Consenting Interest Holders, as amended from time to time through and including December 9, 2016.

148. *Rights Offering*: means the rights offering of Subscription Rights to Eligible Holders to purchase 18,317,500 New Common Equity Interests to be issued by Reorganized Holdings, Intermediate Holdings or Newco, as applicable, pursuant to the Plan at the Rights Offering Exercise Price, for an aggregate purchase price of the Rights Offering Amount.

149. *Rights Exercise Price*: means the purchase price for Rights Offering Equity Interests, as set forth in the Rights Offering Procedures and approved by the Court. The Rights Exercise Price for the Rights Offering Equity Interests will be set at $4.91 per New Common Equity Interest.

150. *Rights Offering Amount*: means approximately $90,000,000.

151. *Rights Offering Equity Interests*: means the 18,317,500 New Common Equity Interests issued pursuant to the Rights Offering, including those issued on account of the Backstop Commitment, subject to dilution by the MIP Equity Compensation, the FID Compensation, the exercise of New Warrants, or the issuance of additional New Common Equity Interests or other equity securities after the Effective Date.

152. *Rights Offering Procedures*: means the procedures governing the Rights Offering, which procedures are attached as an exhibit to the Restructuring Support Agreement, and shall be satisfactory to the Debtors and the Requisite Backstop Parties.

153. *RSA Assumption Order*: means an order of the Court (i) authorizing the Debtors to assume the Restructuring Support Agreement, and (ii) authorizing, approving and directing, without limitation, the Debtors' (a) entry into the Backstop Commitment Agreement and performance of their obligations thereunder, (b) payment of the Commitment Premium (as defined in the Backstop Commitment Agreement) and the expense reimbursement obligations provided for in the Backstop Commitment Agreement, and (c) incurrence of the indemnification obligations provided for in the Backstop Commitment Agreement.

154. *RSA Claim*: means a Claim for fees and expenses, contribution or indemnification obligations under the Restructuring Support Agreement.

155. *Schedules*: means, to the extent the Court has not waived the requirement to file the Schedules, the schedules of assets and liabilities, statements of financial affairs, and lists of holders of Claims and Equity Interests, filed with the Court by the Debtors, including any amendments or supplements thereto.

156. *Secured*: means when referring to a Claim: (a) secured by a Lien on property in which the Estates have an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Court order, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the Claim holder's interest in each Estate's interest in such property or to the extent of the amount subject to setoff, as

applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or (b) otherwise Allowed pursuant to the Plan as a Claim that is Secured.

157. *Securities Act*: means the Securities Act of 1933, as amended.

158. *Security Documents*: means any and all security agreements, deeds of movable and immovable hypothec, pledge agreements, guarantees, mortgages, deeds of trust, deposit account and securities account control agreements, certificates of title, third party waivers and intercreditor agreements, UCC-1 financing statements, and any other agreements, instruments, and documents heretofore, now or hereafter securing or guaranteeing any of the First Lien Credit Facility Claims or the Exit Credit Facility, including, without limitation, all First Lien Loan Documents pursuant to which an ABL Lien has been granted.

159. *Senior Secured Note Documents*: means the "Senior Secured Note Documents," as such term is defined in the Indenture.

160. *Solicitation Procedures*: means the procedures with respect to the solicitation and tabulation of votes to accept or reject the Plan.

161. *Subscription Rights*: means the non-transferable, non-certificated subscription rights of Eligible Holders to purchase Rights Offering Equity Interests in connection with the Rights Offering on the terms and subject to the conditions set forth in the Plan and the Rights Offering Procedures.

162. *Tranche 1 New Warrants*: means the warrants to purchase 750,000 New Common Equity Interests issuable pursuant to the Plan and the New Warrant Agreement. The Tranche 1 New Warrants shall have the attributes set forth in Exhibit A to the Plan.

163. *Tranche 2 New Warrants*: means the warrants to purchase 500,000 New Common Equity Interests issuable pursuant to the Plan and the New Warrant Agreement. The Tranche 2 Warrants shall have the attributes set forth in Exhibit A to the Plan.

164. *Trustee*: means Wilmington Savings Fund Society, FSB, as successor trustee and successor collateral agent under the Indenture.

165. *Unexpired Lease*: means a lease to which the Debtors are a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

166. *Unimpaired*: means any Class of Claims or Equity Interests that is not Impaired under the Plan within the meaning of section 1124 of the Bankruptcy Code.

167. *Unsubscribed Equity Interests*: means Rights Offering Equity Interests that are not timely, duly and validly subscribed and paid for by the holders of Allowed Note Claims in accordance with the Rights Offering Procedures.

168. *U.S. Trustee*: means the United States Trustee for the District of Delaware.

169. *Voting Deadline*: means January 25, 2017 at 11:59 p.m. (prevailing Eastern Time) or such other later date established by the Debtors or the Court, which is the deadline for submitting Ballots to either accept or reject the Plan in accordance with section 1126 of the Bankruptcy Code.

170. *Voting Record Date*: means December 13, 2016.

B. Interpretation, Application of Definitions, and Rules of Construction.

Except as expressly provided herein, each capitalized term used in the Plan shall either have (i) the meaning ascribed to such term in Article I or (ii) if such term is not defined in Article I, but such term is defined in the Bankruptcy Code or Bankruptcy Rules, the meaning ascribed to such term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be. Meanings of capitalized terms shall be equally applicable to both the singular and plural forms of such terms. The words "herein," "hereof," and "hereunder" and other words of similar import refer to the Plan as a whole (and, for the avoidance of doubt, the Plan Supplement) and not to any particular section or subsection in the Plan unless expressly provided otherwise. The words "includes" and "including" are not limiting and mean that the things specifically identified are set forth for purposes of illustration, clarity or specificity and do not in any respect qualify, characterize or limit the generality of the class within which such things are included. Captions and headings to articles, sections and exhibits are inserted for convenience of reference only, are not a part of the Plan, and shall not be used to interpret the Plan. The rules of construction set forth in section 102 of the Bankruptcy Code shall apply to the Plan. Any distributions made on account of any Claim shall only be on account of Allowed Claims notwithstanding the use or not of the word "Allowed" before such Claim.

C. Computation of Time.

Except as otherwise specifically provided in the Plan, in computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

ARTICLE II.
ADMINISTRATIVE CLAIMS, PRIORITY TAX, AND OTHER CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Facility Claims, Fee Claims, U.S. Trustee Fees and Priority Tax Claims, each as described below, have not been classified and thus are excluded from the classes of Claims and Equity Interests set forth in Article III.

A. Administrative Claims.

Each holder of an Allowed Administrative Claim (other than an Administrative Claim that is a Fee Claim, a DIP Facility Claim, U.S. Trustee Fee Claim, RSA Claim or Backstop Commitment Agreement Claim) as of the Effective Date shall receive (i) Cash in an amount equal to the amount of such Allowed Administrative Claim as soon as practicable after the later of (a) the Effective Date, if such Administrative Claim is Allowed as of the Effective Date, (b) forty-five (45) days after the date such Administrative Claim becomes an Allowed Administrative Claim, if such Administrative Claim is Disputed as of, or following, the

Effective Date, or (c) the date such Allowed Administrative Claim becomes due and payable by its terms, or as soon thereafter as is practicable, or (ii) such other treatment as the Debtors and such holder shall have agreed in writing; provided, however, that Allowed Administrative Claims (other than Fee Claims and DIP Facility Claims) that arise in the ordinary course of the Debtors' business shall be paid in the ordinary course of business in accordance with the terms, and subject to the conditions, of any agreements governing, instruments evidencing, or other documents relating to, such transactions.

B. DIP Facility Claims.

1. *Allowance.*

The DIP Facility Claims shall be deemed to have been finally Allowed for all purposes as fully Secured Claims and shall not be subject to any avoidance, reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, disallowance, impairment, objection, or any other challenge under any applicable law or regulation by any Person or Entity.

2. *Full Payment of DIP Facility Claims.*

On the Effective Date, the Debtors shall make Full Payment (as such term is defined in the DIP Credit Agreement) of the then unpaid balance of the DIP Facility Claims from the first advances made under the Exit Credit Facility and/or proceeds of the Rights Offering. Unless and until Full Payment of the DIP Facility Claims has occurred, notwithstanding entry of the Confirmation Order and anything to the contrary in the Plan or the Confirmation Order, (i) none of the DIP Facility Claims shall be discharged, satisfied or released or otherwise affected in whole or in part, and each of the DIP Facility Claims shall remain outstanding, and (ii) none of the Liens securing the DIP Facility shall be deemed to have been waived, released, satisfied, subordinated or discharged.

C. Fee Claims.

1. *Final Fee Applications.*

Except as otherwise provided in the DIP Orders, requests for compensation or reimbursement of Fee Claims shall be filed and served on the Reorganized Debtors, counsel to the Reorganized Debtors, counsel to the Trustee and the Ad Hoc Noteholder Group, the U.S. Trustee, counsel to the First Lien Agent, counsel to the Consenting Interest Holders, any official committee appointed in the Chapter 11 Cases, and such other entities who are designated by the Bankruptcy Rules, the Confirmation Order, or other order of the Court, no later than sixty (60) days after the Effective Date, unless otherwise agreed by the Debtors. Except as otherwise provided in the DIP Orders, holders of Fee Claims that are required to file and serve applications for final allowance of their Fee Claims that do not file and serve such applications by the required deadline shall be forever barred from asserting such Claims against the Debtors, Reorganized Debtors, or their respective properties, and such Fee Claims shall be deemed discharged as of the Effective Date. Objections to any Fee Claims must be filed and served on the Reorganized Debtors, counsel to the Reorganized Debtors, counsel to the First Lien Agent, counsel to the Trustee and the Ad Hoc Noteholder Group, any official committee appointed in

the Chapter 11 Cases, and the requesting party no later than forty-five (45) days after the filing of the final applications for compensation or reimbursement (unless otherwise agreed by the party requesting compensation of a Fee Claim).

2. *Post-Effective Date Professional Fees and Expenses*.

The Reorganized Debtors shall pay in Cash the reasonable legal, professional, or other fees and expenses incurred by the Debtors' Professionals on and after the Effective Date, in the ordinary course of business, and without any further notice to or action, order, or approval of the Court. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and Professionals may be employed and paid in the ordinary course of business without any further notice to, or action, order, or approval of, the Court.

3. *Professional Fee Reserve*.

Any professional fees that have been earned or incurred (including all success fees, financing fees, or other fees that have been earned or incurred by investment bankers by professionals for the Debtors or other Persons as a result of confirmation or consummation of the Plan) but remain unpaid as of the Effective Date shall be assumed by the Reorganized Debtors and paid out of a professional fee escrow account, which professional fee escrow account shall be funded from the proceeds of the Exit Credit Facility (subject to satisfaction of all the terms and conditions of the Exit Credit Facility Agreement) on the Effective Date, and which shall only be used for the payment of such fees.

D. Priority Tax Claims.

Each holder of an Allowed Priority Tax Claim due and payable on or before the Effective Date shall receive, at the option of the Debtors, in full satisfaction, settlement, release, and discharge of, and in exchange for, such Allowed Priority Tax Claim, one of the following treatments: (i) payment in full in Cash as soon as practicable after the Effective Date in the amount of such Allowed Priority Tax Claim, plus statutory interest on any outstanding balance from the Effective Date, calculated at the prevailing rate under applicable nonbankruptcy law for each taxing authority and to the extent provided for by section 511 of the Bankruptcy Code, and in a manner not less favorable than the most favored nonpriority General Unsecured Claim provided for by the Plan (other than cash payments made to a class of creditors pursuant to section 1122(b) of the Bankruptcy Code); (ii) payment in full in Cash, payable in equal Cash installments made on a quarterly basis in accordance with section 1129(a)(9)(C) of the Bankruptcy Code, over a period not to exceed five (5) years following the Petition Date, plus statutory interest on any outstanding balance from the Effective Date, calculated at the prevailing rate under applicable nonbankruptcy law for each taxing authority and to the extent provided for by section 511 of the Bankruptcy Code, and in a manner not less favorable than the most favored nonpriority General Unsecured Claim provided for by the Plan (other than cash payments made to a class of creditors pursuant to section 1122(b) of the Bankruptcy Code); or (iii) such other treatment as may be agreed upon by such holder and the Debtors or otherwise determined upon a Final Order of the Court.

E. U.S. Trustee Fees.

Notwithstanding anything to the contrary contained herein, on the Effective Date, the Debtors shall pay, in full, in Cash, any fees due and owing to the U.S. Trustee at the time of Confirmation. On and after the Effective Date, the Reorganized Debtors shall be responsible for filing required post-confirmation reports and paying quarterly fees due to the U.S. Trustee for the Reorganized Debtors until the entry of a final decree in the Chapter 11 Cases or until the Chapter 11 Cases are converted or dismissed.

F. RSA Claims and Backstop Commitment Agreement Claims.

The Backstop Commitment Agreement Claims and RSA Claims shall constitute Allowed Administrative Expense Claims and shall be paid in Cash on the Effective Date without the need to file a proof of such Claim with the Court and without further order of the Court.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND EQUITY INTERESTS

A. Classification of Claims and Equity Interests.

Except for those Claims addressed in Article II, all Claims and Equity Interests are placed in the Classes set forth below. A Claim or Equity Interest is placed in a particular Class solely to the extent that the Claim or Equity Interest falls within the description of that Class, and the portion of a Claim or Equity Interest which does not fall within such description shall be classified in another Class or Classes to the extent that such portion falls within the description of such other Class or Classes. A Claim is also placed in a particular Class for the purpose of receiving distributions pursuant to the Plan solely to the extent that such Claim is an Allowed Claim in that Class and such Claim has not been paid, released, or otherwise settled before the Effective Date.

B. Record Date.

As of the close of business on the Record Date, the claims register (for Claims) and transfer ledger (for Equity Interests) shall be closed, and there shall be no further changes in the record holders of any Claims or Equity Interests. The Reorganized Debtors shall have no obligation to, but may, in consultation with the First Lien Lenders, recognize any transfer of any Claims or Equity Interests occurring after the Record Date. The Reorganized Debtors shall instead be entitled to recognize and deal for purposes under the Plan with only those record holders stated on the claims register (for Claims) and transfer ledgers (for Equity Interests) as of the close of business on the Record Date.

C. General Unsecured Claims Bar Date.

(a) In accordance with the Bar Date Order and section 502(b)(9) of the Bankruptcy Code, any Person or Entity, other than a holder of a First Lien Credit Facility Claim, a Note Claim, a Management Agreement Claim, an Intercompany Claim or claim in respect of director and officer liability indemnification (subject to Article V.F. of the Plan), that fails to file

a Proof of Claim by the Bar Date or was not otherwise permitted to file a Proof of Claim after the Bar Date by a Final Order of the Court is and shall be barred, estopped and enjoined from asserting any Claim against Holdings and/or Intermediate (i) in an amount that exceeds the amount, if any, that is identified in the Schedules on behalf of such Person or Entity as undisputed, noncontingent and liquidated; or (ii) of a different nature or a different classification than any Claim identified in the Schedules on behalf of such Person or Entity.

(b) The Debtors and the Reorganized Debtors shall be entitled, for the purposes of distributions, reserves and other similar purposes under this Plan, to treat all Claims filed after the Bar Date as disallowed and expunged unless the holder of such Claim files a motion to have the late Claim deemed timely filed by the Court. The Debtors or the Reorganized Debtors have no obligation to review or respond to any Claims filed after the Bar Date, unless: (x) the filer has obtained an order from the Court authorizing it to file such Claim after the Bar Date; or (y) the Debtors or the Reorganized Debtors have consented to the filing of such Claim in writing.

D. Government Bar Date.

In accordance with the Bar Date Order and section 502(b)(9) of the Bankruptcy Code, any Governmental Unit that fails to file a Proof of Claim by the Government Bar Date or was not otherwise permitted to file a Proof of Claim after the Government Bar Date by a Final Order of the Court is and shall be barred, estopped and enjoined from asserting any Claim against Holdings and/or Intermediate (i) in an amount that exceeds the amount, if any, that is identified in the Schedules on behalf of such Person or Entity as undisputed, noncontingent and liquidated; or (ii) of a different nature or a different classification than any Claim identified in the Schedules on behalf of such Person or Entity.

E. Summary of Classification and Class Identification.

Below is a chart identifying Classes of Claims and Equity Interests against each of the Debtors, a description of whether each Class is Impaired, and each Class's voting rights with respect to the Plan. Each Class of Claims and Equity Interests has been assigned a number below, from 1 to 9. For the purposes of classifying and treating Claims against and Equity Interests each Debtor, each Debtor has been assigned a letter A through G.

1. *Modular Space Holdings, Inc.*

Class	Claim or Equity Interest	Impairment Status	Voting Rights
1A	Other Priority Claims	Unimpaired	Deemed to Accept
2A	Other Secured Claims	Unimpaired	Deemed to Accept
3A	General Unsecured Claims	Unimpaired	Deemed to Accept
4A	Intercompany Claims	Unimpaired	Deemed to Accept
6A	Existing Holdings Equity Interests	Impaired	Entitled to Vote

2. *Modular Space Intermediate Holdings, Inc.*

Class	Claim or Equity Interest	Impairment Status	Voting Rights
1B	Other Priority Claims	Unimpaired	Deemed to Accept
2B	Other Secured Claims	Unimpaired	Deemed to Accept
3B	General Unsecured Claims	Unimpaired	Deemed to Accept
4B	Intercompany Claims	Unimpaired	Deemed to Accept
7B	First Lien Credit Facility Claims	Impaired	Entitled to Vote
8B	Note Claims	Impaired	Entitled to Vote
9B	Equity Interests	Unimpaired	Deemed to Accept

3. *Modular Space Corporation*

Class	Claim or Equity Interest	Impairment Status	Voting Rights
1C	Other Priority Claims	Unimpaired	Deemed to Accept
2C	Other Secured Claims	Unimpaired	Deemed to Accept
3C	General Unsecured Claims	Unimpaired	Deemed to Accept
4C	Intercompany Claims	Unimpaired	Deemed to Accept
5C	Management Agreement Claims	Impaired	Entitled to Vote
7C	First Lien Credit Facility Claims	Impaired	Entitled to Vote
8C	Note Claims	Impaired	Entitled to Vote
9C	Equity Interests	Unimpaired	Deemed to Accept

4. *Resun ModSpace, Inc.*

Class	Claim or Equity Interest	Impairment Status	Voting Rights
1D	Other Priority Claims	Unimpaired	Deemed to Accept
2D	Other Secured Claims	Unimpaired	Deemed to Accept
3D	General Unsecured Claims	Unimpaired	Deemed to Accept
4D	Intercompany Claims	Unimpaired	Deemed to Accept
7D	First Lien Credit Facility Claims	Impaired	Entitled to Vote
8D	Note Claims	Impaired	Entitled to Vote
9D	Equity Interests	Unimpaired	Deemed to Accept

5. *ModSpace Government Financial Services, Inc.*

Class	Claim or Equity Interest	Impairment Status	Voting Rights
1E	Other Priority Claims	Unimpaired	Deemed to Accept
2E	Other Secured Claims	Unimpaired	Deemed to Accept
3E	General Unsecured Claims	Unimpaired	Deemed to Accept
4E	Intercompany Claims	Unimpaired	Deemed to Accept
7E	First Lien Credit Facility Claims	Impaired	Entitled to Vote
8E	Note Claims	Impaired	Entitled to Vote
9E	Equity Interests	Unimpaired	Deemed to Accept

6. *ModSpace Government Financial Services Canada, Ltd.*

Class	Claim or Equity Interest	Impairment Status	Voting Rights
1F	Other Priority Claims	Unimpaired	Deemed to Accept
2F	Other Secured Claims	Unimpaired	Deemed to Accept
3F	General Unsecured Claims	Unimpaired	Deemed to Accept
4F	Intercompany Claims	Unimpaired	Deemed to Accept
7F	First Lien Credit Facility Claims	Impaired	Entitled to Vote
9F	Equity Interests	Unimpaired	Deemed to Accept

7. *Resun Chippewa, LLC*

Class	Claim or Equity Interest	Impairment Status	Voting Rights
1G	Other Priority Claims	Unimpaired	Deemed to Accept
2G	Other Secured Claims	Unimpaired	Deemed to Accept
3G	General Unsecured Claims	Unimpaired	Deemed to Accept
4G	Intercompany Claims	Unimpaired	Deemed to Accept
7G	First Lien Credit Facility Claims	Impaired	Entitled to Vote
8G	Note Claims	Impaired	Entitled to Vote
9G	Equity Interests	Unimpaired	Deemed to Accept

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied, for the purposes of Confirmation, by acceptance of the Plan by an Impaired Class of Claims against each Debtor; provided, however, that in the event no holder of a Claim or Equity Interest with respect to a specific voting Class timely submits a Ballot indicating acceptance or rejection of the Plan, such Class will be deemed to have accepted the Plan. The Debtors will request that the Court confirm

the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Equity Interests. The Debtors reserve the right to modify the Plan in accordance with Article X.F hereof, including the right to withdraw the Plan at any time before the Effective Date.

F. Treatment of Classified Claims and Equity Interests.

1. Classes 1A through 1G: Other Priority Claims

(a) Classification: Classes 1A through 1G consist of Other Priority Claims.

(b) Treatment: Except to the extent that a holder of an Allowed Other Priority Claim agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Other Priority Claim, each holder of an Allowed Other Priority Claim shall receive payment in Cash in an amount equal to such Allowed Other Priority Claim as soon as practicable after the later of (i) the Effective Date and (ii) thirty (30) days after the date when such Other Priority Claim becomes an Allowed Other Priority Claim.

(c) Voting: Classes 1A through 1G are Unimpaired by the Plan, and each holder of an Allowed Other Priority Claim in Classes 1A through 1G is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Allowed Other Priority Claims are not entitled to vote to accept or reject the Plan.

2. Classes 2A through 2G: Other Secured Claims

(a) Classification: Classes 2A through 2G consists of Other Secured Claims.

(b) Treatment: Except to the extent that a holder of an Allowed Other Secured Claim agrees in writing to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Other Secured Claim, each holder of an Allowed Other Secured Claim shall: (i) have its Allowed Other Secured Claim Reinstated and rendered Unimpaired, (ii) receive Cash in an amount equal to such Allowed Other Secured Claim, including any interest on such Allowed Other Secured Claim, if such interest is required to be paid pursuant to sections 506(b) and/or 1129(a)(9) of the Bankruptcy Code, as soon as practicable after the later of (a) the Effective Date, and (b) thirty (30) days after the date such Other Secured Claim becomes an Allowed Other Secured Claim, or (iii) receive the Collateral securing its Allowed Other Secured Claim as soon as practicable after the later of (a) the Effective Date and (b) thirty (30) days after the date such Other Secured Claim becomes an Allowed Other Secured Claim.

(c) Voting: Classes 2A through 2G are Unimpaired by the Plan, and each holder of an Allowed Other Secured Claims is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Allowed Other Secured Claims are not entitled to vote to accept or reject the Plan.

3. Classes 3A and 3B: General Unsecured Claims against Holdings and Intermediate

(a) Classification: Classes 3A and 3B consist of General Unsecured Claims against Holdings and Intermediate

(b) Treatment: Subject to Article X.C. of the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed General Unsecured Claim against Holdings and Intermediate, each holder of an Allowed General Unsecured Claim against Holdings and Intermediate shall receive, up to the amount of its Allowed General Unsecured Claim, Cash as soon as practicable after the later of (a) the Effective Date, and (b) thirty (30) days after the date such General Unsecured Claim becomes an Allowed General Unsecured Claim, and only to the extent such holder's Allowed General Unsecured Claim was not previously paid, pursuant to an order of the Court or otherwise, or will be paid on the Effective Date by another Debtor.

(c) Voting: Classes 3A and 3B are Unimpaired by the Plan, and each holder of a General Unsecured Claim against Holdings and Intermediate is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of General Unsecured Claims are not entitled to vote to accept or reject the Plan.

4. Classes 3C through 3G: General Unsecured Claims against Modular Space Corporation, Resun ModSpace, Inc., ModSpace Governmental Financial Services, Inc., ModSpace Government Financial Services Canada, Ltd. and Resun Chippewa, LLC

(a) Classification: Classes 3C through 3G consist of General Unsecured Claims against Modular Space Corporation, Resun ModSpace, Inc., ModSpace Governmental Financial Services, Inc., ModSpace Government Financial Services Canada, Ltd. and Resun Chippewa, LLC

(b) Treatment: In full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed General Unsecured Claim, on the Effective Date, each holder of an Allowed General Unsecured Claim shall, at the discretion of the Debtors, and only to the extent such holder's Allowed General Unsecured Claim was not previously paid, pursuant to an order of the Court or otherwise: (i) have its Allowed General Unsecured Claim Reinstated as an obligation of the Reorganized Debtors, and be paid in accordance with the ordinary course terms, (ii) receive such other treatment as may be agreed between such holder and the Reorganized Debtors, or (iii) receive such other treatment that will render it Unimpaired pursuant to section 1124 of the Bankruptcy Code.

(c) Voting: Classes 3C through 3G are Unimpaired by the Plan, and each holder of a General Unsecured Claim is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of General Unsecured Claims are not entitled to vote to accept or reject the Plan.

5. Classes 4A through 4G: Intercompany Claims

(a) Classification: Classes 4A through 4G consist of Intercompany Claims.

(b) Treatment: On the Effective Date, each Intercompany Claim shall be Reinstated, adjusted or extinguished in the discretion of the Debtors with the written consent of the Majority Consenting Noteholders. On and after the Effective Date, to the extent permitted by the Exit Credit Facility Documents, the Reorganized Debtors will be permitted to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Reorganized Debtors to satisfy their obligations under the Plan.

(c) Voting: Classes 4A through 4G are Unimpaired. As Debtors or Affiliates of the Debtors, each holder of an Intercompany Claim is conclusively presumed to accept the Plan and is not entitled to vote to accept or reject the Plan.

6. Class 5C: Management Agreement Claims

(a) Classification: Class 5C consists of the Management Agreement Claims.

(b) Allowance and Subordination: The Management Agreement Claims shall be Allowed on the Effective Date for all purposes in an aggregate amount of $1,100,000, and shall be subordinated in all respects to the Allowed General Unsecured Claims and the Allowed Note Claims.

(c) Treatment: Subject to Article X.C of the Plan, in the event of a Qualifying Liquidity Event, the holders of Allowed Management Agreement Claims shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Allowed Management Agreement Claims, cash or other property remaining from the proceeds of a Qualifying Liquidity Event after (a) payment in full of all General Unsecured Claims required to be paid under the Plan and (b) payments to the holders of New Common Equity Interests distributed pursuant to Article III.E.9(c)(i) of the Plan in an aggregate amount equal to the principal amount of the Notes outstanding as of the Effective Date *plus* amounts equal to the interest that would accrue at the non-default rate provided under the Senior Secured Note Documents if the Notes remained outstanding and unmatured through the date of such transaction. If no Qualifying Liquidity Event occurs within five (5) years after the Effective Date, the Management Agreement Claims shall be extinguished on that date.

(d) Voting: Class 5C is Impaired. Therefore, holders of Allowed Management Agreement Claims are entitled to vote to accept or reject the Plan.

7. Class 6A: Existing Holdings Equity Interests

(a) Classification: Class 6A consists of Existing Holdings Equity Interests.

(b) Allowance: Existing Holdings Equity Interests, including, without limitation, Calera Equity Interests in an amount set forth in the definition of Calera Equity Interests, shall be Allowed on the Effective Date for all purposes and shall not be subject to any avoidance, reductions, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, objection or any other challenges under any applicable law or regulation by any Person or Entity.

(c) Treatment: Subject to Article X.C. of the Plan, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, each Allowed Existing Holdings Equity Interest, each holder of an Allowed Existing Holdings Equity Interest shall receive its Pro Rata share of the Old Equity Plan Consideration, subject to dilution by reason of the issuance of MIP Equity Compensation, the FID Compensation, the issuance of additional New Common Equity Interests or other equity securities on or after the Effective Date, in the case of the New Common Equity Interests, the exercise of the New Warrants and, in the case of the Tranche 1 New Warrants, the exercise of the Tranche 2 New Warrants. For the avoidance of doubt, notwithstanding anything to the contrary in the Plan or otherwise, any dilution of the percentage ownership of New Common Equity Interests to be received by the holders of Allowed Note Claims or as Old Equity Plan Consideration under the Plan, whether such dilution occurs by reason of the issuance of MIP Equity Compensation, the FID Compensation, the exercise of any New Warrants, the issuance of additional New Common Equity Interests or other equity securities, or otherwise, on or after the Effective Date shall be applied on a *pro rata* basis to all holders of New Common Equity Interests.

(d) Voting: Class 6A is Impaired. Therefore, holders of Existing Holdings Equity Interests are entitled to vote to accept or reject the Plan.

8. Classes 7B though 7G: First Lien Credit Facility Claims

(a) Classification: Classes 7B through 7G consist of First Lien Credit Facility Claims.

(b) Allowance: All First Lien Credit Facility Claims shall be Allowed on the Effective Date for all purposes as fully Secured Claims and shall not be subject to any avoidance, reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), counterclaim, cross-claim, defense, disallowance, impairment, objection or any other challenge under any applicable law or regulation by any Person or Entity.

(c) Treatment; Amendment, Restatement and Assumption; No Novation: On the Effective Date, to the extent the First Lien Credit Facility Claims were not previously paid pursuant to an order of the Court or otherwise, such First Lien Credit Facility Claims shall be assumed[2] by the Reorganized Debtors in accordance with the Fourth Amended

[2] When used in reference to the First Lien Credit Facility or the DIP Facility, the term "assumed" in the Plan shall not mean assumed in the sense that such term is used in section 365 of the Bankruptcy Code; rather, it shall refer to the assumption of debt with the express consent of the Exit Agent and the Exit Lenders.

and Restated Credit Agreement pursuant to the terms of the Exit Credit Facility Documents all as provided and with the effects set forth in Article IV.D.2 of the Plan. Nothing herein is intended to modify, waive or supersede any provision in the Exit Credit Facility Documents.

(d) Voting: Classes 7B through 7G are Impaired. Therefore, holders of First Lien Credit Facility Claims are entitled to vote to accept or reject the Plan.

9. Classes 8B, 8C, 8D, 8E and 8G: Note Claims

(a) Classification: Classes 8B, 8C, 8D, 8E and 8G consist of Note Claims.

(b) Allowance: Note Claims shall be Allowed on the Effective Date for all purposes in an amount of no less than $410,379,408.35 (which amount includes accrued and unpaid interest as of the Petition Date), *plus* accrued but unpaid interest from the Petition Date through the Effective Date to the extent legally permissible under the Bankruptcy Code, and shall not be subject to any avoidance, reductions, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), counterclaims, cross-claims, defenses, disallowance, impairment, objection or any other challenges under any applicable law or regulation by any Person or Entity.

(c) Treatment: Except to the extent that a holder of an Allowed Note Claim agrees in writing to such other treatment, and the Debtors, the Ad Hoc Noteholder Group, and the First Lien Lenders, each in their sole discretion, agree in writing to such other treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, all of the Note Claims, on the Effective Date, each holder of an Allowed Note Claim shall receive its Pro Rata share of:

(i) 9,122,999 New Common Equity Interests (distributed in accordance with Article IV.G. of the Plan), subject to dilution by reason of the issuance of MIP Equity Compensation, the FID Compensation, the exercise of any New Warrants, or the issuance of additional New Common Equity Interests or other equity securities on or after the Effective Date; and

(ii) The Subscription Rights; provided, however, that only Eligible Holders shall be entitled to participate in the Rights Offering.

(d) Voting: Classes 8B, 8C, 8D, 8E and 8G are Impaired. Therefore, holders of Allowed Note Claims are entitled to vote to accept or reject the Plan.

10. Classes 9B through 9G: Equity Interests in Intermediate, Modular Space Corporation, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., ModSpace Financial Services Canada, Ltd. and Resun Chippewa, LLC

(a) Classification: Classes 9B through 9G consist of Equity Interests in Intermediate, Modular Space Corporation, Resun ModSpace, Inc., ModSpace Government

Financial Services, Inc., ModSpace Financial Services Canada, Ltd. and Resun Chippewa, LLC, respectively.

(b) Treatment: On the Effective Date, each Equity Interest in Intermediate, Modular Space Corporation, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., ModSpace Financial Services Canada, Ltd., and Resun Chippewa, LLC shall be Reinstated.

(c) Voting: Classes 9B through 9G are Unimpaired by the Plan, and each holder of an Allowed Equity Interest in Classes 9B through 9G is conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Allowed Equity Interest in Classes 9B through 9G are not entitled to vote to accept or reject the Plan.

G. Special Provision Regarding Unimpaired and Reinstated Claims.

Except as otherwise specifically provided in the Plan, nothing herein shall be deemed to affect, diminish, or impair the Debtors' or the Reorganized Debtors' rights and defenses, both legal and equitable, with respect to any Reinstated Claim or Unimpaired Claim, including, but not limited to, legal and equitable defenses to setoffs or recoupment against Reinstated Claims or Unimpaired Claims. Except as otherwise specifically provided in the Plan, nothing herein shall be deemed to be a waiver or relinquishment of any Claim, Cause of Action, right of setoff, or other legal or equitable defense which the Debtors had immediately prior to the Petition Date against, or with respect to, any Claim left Unimpaired by the Plan. Except as otherwise specifically provided in the Plan, the Reorganized Debtors shall have, retain, reserve, and be entitled to assert, all such Claims, Causes of Action, rights of setoff, and other legal or equitable defenses which they had immediately prior to the Petition Date fully as if the Chapter 11 Cases had not been commenced, and all of the Debtors' legal and equitable rights with respect to any Reinstated Claim or Claim left Unimpaired by the Plan may be asserted by the Reorganized Debtors after the Confirmation Date and the Effective Date to the same extent as if the Chapter 11 Cases had not been commenced.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THE PLAN

A. Operations Between the Confirmation Date and Effective Date.

During the period from the Confirmation Date through and until the Effective Date, the Debtors may continue to operate their businesses as debtors in possession, subject to all applicable orders of the Court and any limitations set forth in the Restructuring Support Agreement.

B. General Settlement of Claims and Interests.

As discussed in the Disclosure Statement, the provisions of the Plan shall, upon consummation, constitute a good faith compromise and settlement, pursuant to Bankruptcy Rule 9019 and section 1123 of the Bankruptcy Code, among the Debtors, the First Lien Agent, the First Lien Lenders, the Consenting Noteholders, and the Consenting Interest Holders of all

disputes among the parties, including those, if any, arising from, or related to, (i) the First Lien Credit Facility Claims, (ii) the Note Claims, (iii) the total enterprise value of the Debtors' estate and the Reorganized Debtors for allocation purposes under the Plan, (iv) the treatment and distribution to holders of Equity Interests, and (v) the Existing Management Incentive Plans. In the event that, for any reason, the Confirmation Order is not entered or the Effective Date does not occur, the Debtors, the First Lien Agent, the First Lien Lenders, the DIP Agent, the DIP Lenders, the Consenting Noteholders, and the Consenting Interest Holders reserve all of their respective rights with respect to any and all disputes resolved and settled under the Plan. The entry of the Confirmation Order shall constitute the Court's approval of each of the compromises and settlements embodied in the Plan, and the Court's findings shall constitute its determination that such compromises and settlements are in the best interests of the Debtors, its estate, creditors, and other parties-in-interest, and are fair, equitable, and within the range of reasonableness. The Plan and the Confirmation Order shall have res judicata, collateral estoppel, and estoppel (judicial, equitable, or otherwise) effect with respect to all matters provided for, or resolved pursuant to, the Plan and/or the Confirmation Order, including, without limitation, the release, injunction, exculpation, discharge, and compromise provisions contained in the Plan and/or the Confirmation Order. The provisions of the Plan, including, without limitation, its release, injunction, exculpation and compromise provisions, are mutually dependent and non-severable.

C. Subordination of Claims.

The allowance, classification and treatment of all Allowed Claims and Equity Interests and the respective Distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto. However, the Debtors (with the written consent of the Requisite Lenders, the Majority Noteholders and, solely with respect to the Existing Holdings Equity Interests and Management Agreement Claims, the Consenting Interest Holders) reserve the right to reclassify any Allowed Claim or Equity Interest in accordance with any contractual, legal or equitable subordination relating thereto, unless otherwise provided in a settlement agreement concerning such Allowed Claim.

D. Exit Credit Facility.

1. *Authorization*. Contemporaneously with or at any time after the Effective Date, each Reorganized Debtor is authorized to (i) execute and deliver any and all of the Exit Credit Facility Agreement, the other Exit Credit Facility Documents, and all Security Documents, instruments, waivers, consents, reaffirmations and other documents referred to therein or requested by the Exit Agent to give effect to the terms thereof, (ii) satisfy all conditions precedent to the effectiveness of the Exit Credit Facility Agreement and the making of the initial advances thereunder, (iii) incur any and all liabilities, obligations and duties provided in any of the Exit Credit Facility Documents, and (iv) grant to the Exit Agent Liens upon any or all of such Reorganized Debtor's real and personal property (now existing or hereafter created, acquired or arising and wherever located) to secure such Reorganized Debtor's liabilities and obligations under the Exit Credit Facility. The Exit Credit Facility Agreement, the other Exit Credit Facility Documents and any amendments or modifications

thereto may be executed and delivered on behalf of each Reorganized Debtor by any officer, director, or agent of such Reorganized Debtor, who by signing shall be deemed to represent himself or herself to be duly authorized and empowered to execute such Exit Credit Facility Document or amendment for and on behalf of such Reorganized Debtor. The Exit Agent and the Exit Lenders shall be authorized to rely upon any such Person's execution and delivery of any of the Exit Credit Facility Documents and any amendments thereto as having done so with all requisite power and authority to do so, and the execution and delivery of any of the Exit Credit Facility Documents or any amendments thereto by any such Person on behalf of such Reorganized Debtor shall be conclusively presumed to have been duly authorized by all necessary corporate, limited liability company, or other entity action (as applicable) of such Reorganized Debtor. Upon execution and delivery thereof, each Exit Credit Facility Document and any amendments thereto shall constitute valid and binding obligations of each Reorganized Debtor who executed and delivered it, enforceable against each Reorganized Debtor in accordance with its terms for all purposes. No obligation, payment, transfer or grant of security under any of the Exit Credit Facility Documents shall be stayed, restrained, voidable, avoidable or recoverable under the Bankruptcy Code or under any applicable non-bankruptcy law (including, without limitation, under sections 502(d), 544, 547, 548, 549 or 550 of the Bankruptcy Code or under any applicable Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, Uniform Voidable Transactions Act or similar statute or common law), or subject to any defense, reduction, setoff, recoupment or counterclaim. Each Reorganized Debtor is authorized and directed to do and perform all acts; to make, execute and deliver all Exit Credit Facility Documents; and to pay all fees, costs and expenses, in each case as may be necessary or, at the request of the Exit Agent, desirable to give effect to any of the terms and conditions of the Exit Credit Facility Documents and any amendments thereto, to validate the perfection of the Liens that are assumed, granted or deemed to have been granted thereunder, or as may otherwise be required or contemplated by such Exit Credit Facility Documents and any amendments thereto.

2. *Amendment and Restatement; No Novation*. The Exit Credit Facility Documents, as in effect as of the Effective Date, and any amendments, modifications or restatements thereof, shall constitute an amendment and restatement of the First Lien Credit Facility and are not intended to constitute, and shall not constitute, a novation, accord and satisfaction, discharge or payment in full of any First Lien Loan Documents or First Lien Credit Facility Claims, which shall remain outstanding and shall be governed by and paid in accordance with the Exit Credit Facility Documents from and after the Effective Date. Notwithstanding anything to the contrary in the Plan or the Confirmation Order, (i) none of the First Lien Credit Facility Claims shall be discharged, satisfied or released or otherwise affected in whole or in part, and each of the First Lien Credit Facility Claims shall remain outstanding from and after the Effective Date, except as expressly provided in the Exit Credit Facility Documents and (ii) none of the ABL Liens shall be deemed to have been waived, released, satisfied, subordinated or discharged and all of the ABL Liens shall continue in effect as duly perfected Liens with respect to all Collateral as described in the Exit Credit Facility Documents and with the priority specified in the Exit Credit Facility Documents. To maintain such perfection and priority from and after the Effective Date, the Exit Agent shall not be required to take any additional steps, including, without limitation, under any applicable state certificate of title statute or regulation, except as may be necessary to continue financing statements filed in accordance with the Uniform Commercial Code as adopted in any applicable state; provided,

however, that the Exit Agent shall be authorized to take such actions and make such filings in any jurisdiction that the Exit Agent, in its discretion, may deem appropriate to perfect and continue the perfection of its Liens upon the Collateral securing the Exit Credit Facility. In addition to any granting of new Liens by the Reorganized Debtors under or pursuant to the Exit Credit Facility Documents, to the extent that any Security Document executed or delivered in connection with the First Lien Credit Facility is not amended, amended and restated or expressly terminated in writing by the ABL Agent in connection with the closing or administration of the Exit Credit Facility, such Security Document shall continue to remain in full force and effect (unaffected by the Plan) and operate to secure all of the liabilities and obligations of the Reorganized Debtors under and pursuant to the Exit Credit Facility. Notwithstanding anything to the contrary in the Plan, each reference to the First Lien Loan Documents, as the same are amended, restated and assumed pursuant to the Exit Credit Facility Documents, shall mean such documents and all rights, remedies, powers, and privileges thereunder, but excluding, on any date, any liabilities or obligations in excess of the First Lien Credit Facility Claims on such date.

3. *No Automatic Stay or Post-Closing Restrictions on Administration of Exit Credit Facility*. From and after the occurrence of the Effective Date and the closing of the Exit Credit Facility, and notwithstanding anything to the contrary in the Plan or the Confirmation Order, (i) neither the automatic stay imposed by section 362 of the Bankruptcy Code nor any injunction or exculpation contained in the Plan or the Confirmation Order shall apply to, limit or restrict any of the Claims, rights, remedies, power, privileges or Liens in favor of the Exit Agent or any Exit Lender under or pursuant to any of the Exit Credit Facility Documents, and (ii) the Reorganized Debtors, the Exit Agent and the Exit Lenders shall be entitled to amend, modify, adjust and administer the Exit Credit Facility in accordance with the terms and conditions of the Exit Credit Facility Documents as if none of the Chapter 11 Cases was pending. Nothing in the Plan shall be deemed or construed to require the consent of any Person to any amendment, modification, or waiver of any provision of any of the Exit Credit Facility Documents except to the extent such Person's consent is required under the terms of the Exit Credit Facility Documents.

E. Voting of Claims.

Each holder of an Allowed Claim as of the Voting Deadline in an Impaired Class of Claims that is not (a) deemed to have rejected the Plan or (b) conclusively presumed to have accepted the Plan, and that held such Claim as of the Voting Record Date, shall be entitled to vote to accept or reject the Plan. The instructions for completion of the Ballots are set forth in the instructions accompanying each Ballot. Approval for the Solicitation Procedures will be sought in the Plan Scheduling Motion and are described in the Disclosure Statement.

F. Nonconsensual Confirmation.

The Debtors intend to request confirmation of the Plan under section 1129(b) of the Bankruptcy Code with respect to any impaired Class that has not accepted or is deemed to have rejected the Plan pursuant to section 1126 of the Bankruptcy Code.

G. Issuance of New Common Equity Interests and New Warrants.

Reorganized Holdings, Reorganized Intermediate or Newco, as applicable, shall, among other things, authorize a minimum of 32,429,122 New Common Equity Interests, $0.01 par value per unit. New Common Equity Interests (which, to the extent issued with respect to Note Claims, shall be issued to MSC (through any intermediate holding companies), and MSC shall then exchange such New Common Equity Interests for such Note Claims) shall be issued on or prior to the Effective Date and distributed as soon as practicable thereafter in accordance with the Plan. The number of New Common Equity Interests to be distributed as set forth in the Plan, and the number of New Common Equity Interests issuable upon exercise of New Warrants, are subject to adjustment by the Debtors in a manner that does not alter the respective percentages of the outstanding New Common Equity Interests allocated to any Class or holder of a Claim or Equity Interest, except for immaterial changes resulting from the treatment of fractional Equity Interests; provided, however, that the New Common Equity Interests, as of the Effective Date, shall be subject to dilution as set forth in Article III hereof.

The New Warrants will be issued by Reorganized Holdings, Reorganized Intermediate or Newco, as applicable, pursuant to the terms of the New Warrant Agreement. Each New Warrant will be exercisable for one (1) share of New Common Equity Interests. The New Warrants shall be subject to dilution as set forth in Article III hereof.

All of the New Common Equity Interests, issuable in accordance with the Plan, when so issued, shall be duly authorized, validly issued, fully paid, and non-assessable. The issuance pursuant to the Plan of the New Common Equity Interests, including Equity Interests pursuant to the New Management Incentive Plan, and the New Warrants by Reorganized Holdings, Reorganized Intermediate or Newco, as applicable, is authorized without the need for any further corporate action and without any further action by any holder of a Claim or Equity Interest.

The New Common Equity Interests and the New Warrants will be issued in either book-entry form or physical certificate and will be transferable through a transfer agent. The New Common Equity Interests and the New Warrants are not expected to be deposited with or traded through DTC or its nominee. Holders of the New Common Equity Interests, including shares of New Common Equity Interests issuable upon exercise of the Warrants, will have to become parties to the New Shareholder Agreement which will contain certain restrictions on transfer, including transfers to competitors of the Reorganized Entity. The form of New Shareholder Agreement will be filed together with the Plan Supplement. In order to receive the New Common Equity Interests, Noteholders will have to execute the New Shareholder Agreement.

H. Rights Offering.

1. *Purpose*. The proceeds of the sale of the Rights Offering Equity Interests shall be used to provide on the Effective Date an aggregate of approximately $90 million in equity capital to the Reorganized Debtors, which shall be used to (i) pay down certain outstanding obligations under the First Lien Credit Facility and the DIP Facility, (ii) pay fees and expenses under the Exit Credit Facility, (iii) provide the Reorganized Debtors with liquidity to

fund payments required under the Plan and (iv) for ordinary course operations and general corporate purposes.

2. *Subscription Rights*. In accordance with the Rights Offering Procedures, each Eligible Holder shall receive the Pro Rata share of Subscription Rights necessary to allow such Eligible Holder to purchase up to its respective share of Rights Offering Equity Interests, should such Eligible Holder choose to exercise such Subscription Rights, pursuant to the terms set forth in the Plan and in the Rights Offering Procedures. Each Subscription Right shall represent the right to acquire one Rights Offering Equity Interest for the Rights Exercise Price. The total number of Rights Offering Equity Interests to be issued in connection with the Rights Offering (not including the Commitment Premium Equity Interests) will be 18,317,500.

3. *Backstop Commitment*. Subject to the terms, conditions and limitations as more fully set forth in the Backstop Commitment Agreement, and as further described below:

(1) In the event that Eligible Holders have not validly subscribed to purchase Rights Offering Equity Interests representing the entire Rights Offering Amount, each Backstop Party has agreed to purchase its Backstop Commitment Percentage of Unsubscribed Common Equity Interests (as such terms are defined in the Backstop Commitment Agreement);

(2) In the event that one (or more) of the Backstop Parties fails to purchase such Unsubscribed Common Equity Interests (each such Backstop Party, a "Defaulting Backstop Party"), then the other Backstop Parties (the "Non-Defaulting Backstop Parties") shall be required to purchase their respective Adjusted Commitment Percentage (as such term is defined in the Backstop Agreement) of such Unsubscribed Equity Interests(the "Backstop Obligation"); provided that no Backstop Party shall be required to (i) make an investment under the Backstop Commitment Agreement in excess of its Total Investor Commitment Amount (as set forth in Appendix 1 of the Backstop Commitment Agreement); or (ii) purchase such Unsubscribed Common Equity Interests unless, as a result of such purchases by the Non-Defaulting Backstop Parties, the total proceeds to be paid to Reorganized Holdings, Reorganized Intermediate, or Newco, as applicable, as of the closing from the Rights Offering and the purchase of Unsubscribed Common Equity Interests under the Backstop Commitment Agreement shall equal at least the aggregate amount of all the Total Investor Commitment Amounts (the "Minimum Proceeds Condition");

(3) In the event that one (or more) of the Non-Defaulting Backstop Investors defaults on its Backstop Obligations and the Minimum Proceeds Condition is not met, then the remaining Non-Defaulting Backstop Investors may elect, but are not obligated, to purchase any or all remaining Unsubscribed Common Equity Interests. If such Non-Defaulting Backstop Investors do not so elect, Holdings shall be entitled to arrange for one or more third party investors, acceptable to the Backstop Parties, to purchase any remaining Unsubscribed Common Equity Interests, as more fully described in the Backstop Commitment Agreement.

(4) Notwithstanding anything to the contrary in the Plan or the Confirmation Order, (i) the Debtors' obligations under the Backstop Commitment Agreement shall remain unaffected and shall survive following the Effective Date in accordance with the terms thereof, (ii) any such obligations shall not be discharged under the Plan and (iii) none of the Reorganized Debtors shall terminate any such obligations.

4. *Commitment Premium*. In consideration for the obligations described in Article IV.H.3. of the Plan, on the Effective Date, Reorganized Holdings, Intermediate Holdings or Newco, as applicable, shall issue to the Backstop Parties, other than any Defaulting Backstop Party, the Commitment Premium Equity Interests (without payment of any additional consideration therefor) pursuant to the terms, and subject to the conditions set forth in, the Backstop Commitment Agreement.

5. *Exemption from Registration*. The offering of the New Common Equity Interests and Subscription Rights under Article III of the Plan shall be exempt from the registration requirements of the Securities Act pursuant to section 4(a)(2) of the Securities Act. The issuance and distribution of the Rights Offering Equity Interests (other than the Unsubscribed Equity Shares purchased by the Backstop Parties pursuant to the Backstop Commitment) and Non-Rights Offering Equity Interests under Article III of the Plan, and the New Common Equity Interests issuable upon exercise of the New Warrants shall be exempt from the registration requirements of section 5 of the Securities Act and any other applicable law requiring registration of an offer or sale of securities under section 1145(a) of the Bankruptcy Code, except with respect to any Person that is deemed an "underwriter" under section 1145(b) of the Bankruptcy Code, in which case the New Common Equity Interests and the New Warrants shall be issued pursuant to another available exemption from registration under the Securities Act. The issuance and distribution of the Commitment Premium Equity Interests and the Unsubscribed Equity Shares purchased by the Backstop Parties pursuant to the Backstop Commitment shall be exempt from the registration requirements of the Securities Act pursuant to section 4(a)(2) of the Securities Act. The FID Compensation and the MIP Equity Compensation will be issued pursuant to an available exemption from registration under the Securities Act.

The New Common Equity Interests distributed or issued under the Plan to Persons who may be deemed underwriters under section 1145(b) of the Bankruptcy Code or which are otherwise restricted securities will, be issued in book-entry form and included in a ledger identified as "restricted" and indicating in such ledger that transfer may be restricted under federal and state securities laws.

I. Additional or Further Restructuring Transactions.

In addition to, or instead of the foregoing transactions, the Debtors or the Reorganized Debtors, subject to compliance with the Exit Credit Facility Documents and with (i) the prior written consent of the Majority Noteholders in their sole discretion and (ii) the prior written consent of the DIP Agent and, subject to the CIH Consent Limitation, the Consenting Interest Holders, which consent shall not be unreasonably withheld, conditioned or delayed, may cause any of the Debtors or the Reorganized Debtors to engage in additional corporate restructuring transactions necessary or appropriate for the purposes of implementing the Plan or reducing pre- or post-Effective Date liabilities for the Debtors, Reorganized Debtors or their

successors, including, without limitation, converting corporate entities into limited liability companies, forming new entities within the corporate organizational structure of the Debtors or Reorganized Debtors, cancelling the existing equity at another of the Debtor entities and issuing new equity therefrom, consolidating, reorganizing, restructuring, merging, dissolving, liquidating or transferring assets between or among the Debtors and the Reorganized Debtors. The actions to effect these transactions may include (a) the execution and delivery of appropriate agreements or other documents of merger, consolidation, restructuring, reorganization, transfer, disposition, conversion, liquidation, or dissolution containing terms that are consistent with the terms of the Plan and that satisfy the requirements of applicable state law and such other terms to which the applicable Persons may agree; (b) on terms consistent with the terms of the Plan and having such other terms to which the applicable Persons may agree, the execution and delivery of appropriate instruments of transfer, conversion, assignment, assumption, or delegation of any asset, property, right, liability, duty, or obligation; (c) pursuant to applicable state law, the filing of appropriate certificates or articles of merger, consolidation, conversion, dissolution, or change in corporate form; and (d) the taking of all other actions consistent with the terms of the Plan that the applicable Persons determine to be necessary or appropriate, including (i) making filings or recordings that may be required by applicable state law in connection with such transactions and (ii) any appropriate positions on one or more tax returns.

J. Continued Corporate Existence and Vesting of Assets.

Except as otherwise provided herein: (i) each Debtor, will, as a Reorganized Debtor, continue to exist after the Effective Date as a separate legal entity, with all of the powers of such a legal entity under applicable law and without prejudice to any right to alter or terminate such existence (whether by merger, dissolution or otherwise) under applicable law; and (ii) on the Effective Date, all property of the Debtors' Estates, and any property acquired by the Debtors or the Reorganized Debtors under the Plan, will vest in such Reorganized Debtors free and clear of all Claims, Liens, charges, other encumbrances, Equity Interests, and other interests, except for the ABL Liens, First Lien Credit Facility Claims, as assumed by the Reorganized Debtors in accordance with the amended and restated First Lien Credit Agreement pursuant to the terms of the Exit Credit Facility Documents, and other Liens and Claims effectuated or granted by the Reorganized Debtors pursuant to the Plan (including in connection with the Exit Credit Facility).

On and after the Effective Date, the Reorganized Debtors may operate their businesses and may use, acquire, and dispose of property and compromise or settle any claims without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, subject only to those restrictions expressly imposed by the Plan, the Confirmation Order, the Exit Credit Facility Documents, and the other documents and instruments executed and delivered in connection therewith, including the documents, exhibits, instruments, and other materials constituting the Plan Supplement. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur from and after the Effective Date for Fee Claims, disbursements, expenses, or related support services (including fees relating to the preparation of Professional fee applications) without application to, or the approval of, the Court.

K. Intercompany Equity Interests.

Subject to Article X.C. of the Plan, the Intercompany Equity Interests shall be retained and the legal, equitable, and contractual rights to which the holder of such Allowed Intercompany Equity Interests is entitled shall remain unaltered.

ARTICLE V.
PROVISIONS REGARDING CORPORATE GOVERNANCE OF THE REORGANIZED DEBTORS

A. Organizational Documents.

The New Corporate Governance Documents will be filed on or immediately before the Effective Date with the applicable authority in the applicable jurisdictions of incorporation in accordance with the corporate laws of the applicable jurisdictions of incorporation or as soon thereafter as is practicable, and will be deemed to have been adopted and will become effective on the Effective Date.

B. Appointment of Officers and Directors.

As of the Effective Date, the term of the current members of the board of directors of the Debtors shall expire without further action by any Person. The New Boards of each of the Reorganized Debtors will be set at a number of directors determined by the Consenting Noteholders. The initial directors of the New Boards shall consist of Mr. Charles Paquin, as the Chief Executive Officer of each of the Reorganized Debtors, and such other individuals selected by the Consenting Noteholders, in their sole discretion. The identities of the initial directors of the New Boards shall be disclosed in the Plan Supplement.

The existing officers of each of the Debtors and the Reorganized Debtors Subsidiaries as of the Petition Date shall remain in their current capacities as officers.

C. Powers of Officers.

Subject to approval of the New Boards (except as provided in Article IV.D.3 of the Plan in respect of the Exit Credit Facility Documents), the officers of each of the Debtors and the Reorganized Debtors, as the case may be, shall have the power to enter into or execute any documents or agreements that they deem reasonable and appropriate to effectuate the terms of the Plan.

D. Existing Benefits Agreements, and Retiree Benefits.

Except as such benefits may be otherwise terminated by the Debtors in a manner permissible under applicable law, all Existing Benefits Agreements shall be deemed assumed as of the Effective Date. Notwithstanding anything to the contrary contained herein, pursuant to section 1129(a)(13) of the Bankruptcy Code, on and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

E. New Management Incentive Plan.

On the Effective Date, the New Boards shall be authorized to implement the New Management Incentive Plan, which shall supersede the Existing Management Incentive Plans in their entirety and shall provide for the distribution, and the reservation for future issuance, as applicable, of the MIP Equity Compensation to the Reorganized Debtors' senior management and certain other employees.

On the Effective Date, the Existing Management Incentive Plans will be deemed to have been terminated, cancelled, and of no further force and effect, and the participants thereunder shall have no further rights thereunder. To the extent that any Existing Management Incentive Plan is an executory contract, each such Existing Management Incentive Plan shall be deemed rejected as of the Effective Date.

F. Indemnification of Directors, Officers, and Employees.

Notwithstanding any other provisions of the Plan, from and after the Effective Date, indemnification obligations owed by the Debtors or the Reorganized Debtors to directors, officers, employees, or agents of the Debtors who served or were employed by the Debtors on or after the Petition Date (the "Indemnified Individuals"), to the extent provided in the articles or certificates of incorporation, by-laws or similar constituent documents, by statutory law or by written agreement, policies or procedures of the Debtors (collectively, the "Indemnification Agreements"), will be deemed to be, and treated as though they are, executory contracts that are assumed pursuant to the Plan and section 365 of the Bankruptcy Code. All such indemnification obligations shall survive confirmation of the Plan, remain unaffected thereby, and not be discharged, irrespective of whether indemnification, defense, reimbursement or limitation is owed in connection with an event occurring before, on, or after the Petition Date; *provided however*, that to the extent that any indemnifiable claims arise under the Indemnification Agreements, the Indemnified Individuals shall first claim against any D&O or E&O insurance that is available to satisfy such claims, and shall seek recovery under the Indemnification Agreements only to the extent such insurance is insufficient or unavailable to cover such claims in full.

To the extent that such "tail" coverage has not already been acquired and paid for by the Debtors, the Debtors shall purchase "tail" coverage for its D&O and E&O insurance for current and former directors and officers on terms reasonably acceptable to the Debtors subject to the consent of the Trustee (which consent shall not be unreasonably withheld, conditioned or delayed).

ARTICLE VI.
CONFIRMATION OF THE PLAN

A. Conditions to Confirmation.

The following are conditions to the entry of the Confirmation Order, unless such conditions, or any of them, have been satisfied or duly waived in accordance with Article VI.B:

1. The Court shall have approved the Disclosure Statement, which shall be in form and substance reasonably acceptable to the Debtors, the Requisite Lenders, the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders;

2. The Confirmation Order shall be in form and substance reasonably acceptable to the Debtors, the Requisite Lenders, the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders;

3. The Plan (which, for purposes of this Article VI.A.3 shall exclude the Plan Supplement), shall be in form and substance mutually acceptable to the Debtors, the Requisite Lenders, the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders;

4. The Plan Supplement shall be in form and substance reasonably acceptable to the Debtors, the Requisite Lenders, the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders; and

5. The Restructuring Support Agreement shall not have been terminated in accordance with the terms thereof.

B. Waiver of Conditions Precedent to Confirmation.

The Debtors, with the written consent of the Requisite Lenders, the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders (which consent shall not be unreasonably withheld, conditioned or delayed), may waive the conditions set forth in Article VI.A above at any time without leave or order of the Court and without any formal action.

C. Discharge of the Debtors.

Pursuant to section 1141(d) of the Bankruptcy Code, and except (i) with respect to the First Lien Credit Facility Claims, as assumed by the Reorganized Debtors in accordance with the amended and restated First Lien Credit Agreement pursuant to the terms of the Exit Credit Facility Documents, and ABL Liens, all of which (a) shall survive, (b) shall not be discharged or released and (c) shall remain enforceable against the Debtors and the Reorganized Debtors solely in accordance with the terms of the Exit Credit Facility Documents and the Plan, and (ii) as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to or contemplated by the Plan (including, without limitation, pursuant to the Exit Credit Facility Documents): (a) the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release of all Claims, Equity Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Equity Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against and Equity Interests in, the Debtors, the Reorganized Debtors or any of their assets, properties or Estates, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims, Equity Interests and Causes of Action, including, without limitation, demands, liabilities and Causes of Action that arose before the Effective Date, any contingent or noncontingent liability on account of

representations or warranties issued on or before the Effective Date, and any and all rights, claims and interests arising under the Indenture before the Effective Date; (b) the Plan shall bind all holders of Claims and Equity Interests, notwithstanding whether any such holders failed to vote to accept or reject the Plan or voted to reject the Plan; (c) all Claims and Equity Interests shall be satisfied, discharged and released in full, and the Debtors' liability with respect thereto, shall be extinguished completely, including debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, in each case whether or not: (i) a Proof of Claim or Equity Interest based upon such debt, right, or Equity Interest is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (ii) a Claim or Equity Interest based upon such debt, right or Equity Interest is Allowed; (iii) a Cause of Action relating to such Claim or Equity Interest is pending; or (iv) the holder of such a Claim or Equity Interest has accepted the Plan or is entitled to receive a distribution under the Plan; and (d) all Entities shall be precluded from ever asserting against the Debtors, the Debtors' Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any Claims and Equity Interests 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. Any default by the Debtors with respect to any Claim or Equity Interest that existed immediately before or on account of the filing of the Chapter 11 Cases shall be deemed cured on the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Equity Interests, excluding the First Lien Credit Facility Claims, as assumed by the Reorganized Debtors in accordance with the amended and restated First Lien Credit Agreement pursuant to the terms of the Exit Credit Facility Documents, and ABL Liens, subject to the Effective Date occurring.

D. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, and except as expressly provided herein (including Article VI.I and J), the Reorganized Debtors shall retain all Causes of Action and nothing contained in the Plan, the Plan Supplement, or the Confirmation Order shall be deemed a waiver or relinquishment of any such claim, Cause of Action, right of setoff, or other legal or equitable defense of the Debtors that is not specifically waived or relinquished by the Plan. The Reorganized Debtors shall have, retain, reserve, and be entitled to assert, all such claims, Causes of Action, rights of setoff, and other legal or equitable defenses that the Debtors had immediately before the Petition Date as fully as if the Chapter 11 Cases had not been commenced, and all of the Reorganized Debtors' legal and equitable rights respecting any claim that is not specifically waived or relinquished by the Plan may be asserted after the Effective Date to the same extent as if the Chapter 11 Cases had not been commenced. Except as otherwise provided in the Plan with respect to Claims that are deemed to be or are treated as Allowed or to be fully paid on or about the Effective Date and except for Claims and Causes of Action released pursuant to Article VI.I, no Person may rely on the absence of a specific reference in the Plan or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action against such Person. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Person, in accordance with and except as otherwise expressly provided in the Plan. Unless any Causes of Action against a Person are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Court order, the Reorganized Debtors expressly reserve

all rights to prosecute any and all Causes of Action against any Person, 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 the Confirmation Date or Effective Date.

Except as otherwise provided in the Plan or the Confirmation Order, the Debtors or the Reorganized Debtors, as applicable, reserve and shall retain all Causes of Action notwithstanding the rejection of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Person shall vest in the Reorganized Debtors. The applicable Debtor or Reorganized Debtor, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. From and after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any Cause of Action and to decline to do any of the foregoing without further notice to or action, order, or approval of the Court. The Reorganized Debtors are deemed representatives of the Estates for the purpose of prosecuting any Claim or Cause of Action and any objections to Claims pursuant to 11 U.S.C. § 1123(b)(3)(B).

E. Votes Solicited in Good Faith.

The Debtors have, and upon entry of the Confirmation Order shall be deemed to have, solicited acceptances of the Plan in good faith and in compliance with the applicable provisions of the Bankruptcy Code, and the Debtors, the Backstop Parties, the DIP Agent, the DIP Lenders, the First Lien Lenders, the First Lien Agent, the Consenting Noteholders, the Indenture Trustee, and the Consenting Interest Holders (and each of their respective affiliates, agents, directors, officers, employees, advisors, attorneys and all other Professionals), participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code in the offer, issuance, sale, solicitation, and/or purchase of the securities offered and sold under the Plan and therefore have not been, and on account of such offer and issuance will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or the offer or issuance of the securities offered and distributed under the Plan.

F. First Lien Agent and Consenting Parties' Fees and Expenses.

On the Effective Date, the Reorganized Debtors shall pay, in full and in Cash, the balance of any invoiced and unpaid reasonable fees, expenses, costs, and other charges of the First Lien Agent and the First Lien Lenders (including the fees and expenses of Parker Hudson Rainer & Dobbs LLP (and fees and expenses of any First Lien Lender authorized to be paid pursuant to either of the DIP Orders), Norton Rose Fulbright LLP, and Ashby & Geddes LLP, as well as Conway MacKenzie, Inc., as a professional engaged by Parker Hudson Rainer & Dobbs LLP), the Trustee and the Ad Hoc Noteholder Group (including the fees and expenses of Dechert LLP, Richards, Layton & Finger, P.A., Bennett Jones LLP and Moelis &

Company) in each case as and to the extent such fees, expenses and costs are authorized to be paid pursuant to the DIP Orders or the Restructuring Support Agreement.

On the Effective Date, the Reorganized Debtors shall pay, in full and in Cash, the balance of any invoiced unpaid reasonable fees, expenses, costs, and other charges of the Consenting Interest Holders' professional advisors (including the fees and expenses of Morris, Nichols, Arsht & Tunnel and Gordian Group, LLC), in each case as and to the extent such fees, expenses and costs are authorized to be paid pursuant to either of the DIP Orders or the Restructuring Support Agreement, provided, however, that the Reorganized Debtors' obligation to pay the fees and expenses of the Consenting Interest Holders' professional advisors shall not exceed $600,000 in the aggregate for fees and expenses incurred on or after November 3, 2016, and the Reorganized Debtors shall not be responsible for payment of any success or transaction fees to Gordian Group, LLC. For the avoidance of doubt, upon request of Calera in order to facilitate Calera's payment to Gordian Group, LLC, of any success or transaction fees that have been or may be incurred by Calera, the Reorganized Debtors shall reasonably cooperate with the issuance or transfer to Gordian Group, LLC of certain of the New Common Equity Interests and New Warrants to which Calera would otherwise be entitled under the Plan as an Existing Equity Interest Holder.

G. Cancellation of Certain Indebtedness, Agreements, and Existing Securities.

On the Effective Date, except as otherwise specifically provided for in the Plan, the obligations of the Debtors under the Restructuring Support Agreement, the Existing Management Incentive Plans, the Senior Secured Note Documents, the DIP Documents, the Management Agreement and any other certificate, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Equity Interest (except (i) the First Lien Loan Documents as amended, restated and assumed pursuant to the Exit Credit Facility Documents, (ii) the Exit Credit Facility Documents, (iii) the Equity Interests in Intermediate, Modular Space Corporation, Resun ModSpace, Inc., ModSpace Government Financial Services, Inc., ModSpace Financial Services Canada, Ltd., and Resun Chippewa, LLC and (iv) such certificates, notes, or other instruments or documents evidencing indebtedness or obligations of the Debtors that are specifically Reinstated pursuant to the Plan), shall be terminated and cancelled as to the Debtors, and the Reorganized Debtors shall not have any continuing obligations thereunder; and the obligations of the Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, by-laws, or certificate or articles of incorporation or similar documents governing the units, certificates, notes, bonds, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of the Debtors (except (i) the First Lien Loan Documents as amended, restated and assumed pursuant to the Exit Credit Facility Documents, (ii) the Exit Credit Facility Documents, and (iii) such agreements, certificates, notes, or other instruments evidencing indebtedness or obligations of the Debtors that are specifically reinstated pursuant to the Plan or assumed by the Debtors) shall be released and discharged; provided, however, that, notwithstanding the occurrence of the Confirmation Date or the Effective Date, any such indenture or agreement that governs the rights of the holder of a Claim shall continue in effect solely for purposes of allowing holders of such Claims to receive distributions under the Plan as provided herein, allowing the First Lien Agent and the Trustee to make distributions

under the Plan as provided herein, and deduct therefrom such reasonable compensation, fees, and expenses due thereunder or incurred in making such distributions, to the extent not paid by the Debtors and authorized under such agreement, and allowing the First Lien Agent and the Trustee to seek compensation and/or reimbursement of fees and expenses in accordance with the terms of the Plan. For the avoidance of doubt, nothing in this section shall result in any obligation, liability, or expense of the Debtors or the Reorganized Debtors pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan, or result in any additional obligation, expense, or liability of the Debtors or the Reorganized Debtors. On and after the Effective Date, all duties and responsibilities of the First Lien Agent and the Trustee shall be discharged except to the extent required to effectuate the Plan. Notwithstanding anything in this paragraph to the contrary, the DIP Credit Agreement shall continue in effect solely as to provisions relating to obligations among lenders and between agent and lenders for the purpose of allowing the DIP Agent to receive distributions from the Debtors under the Plan and to make further distributions to the holders of DIP Facility Claims on account of such Claims.

H. Claims Incurred After the Effective Date.

Claims incurred by the Reorganized Debtors after the Effective Date may be paid by the Reorganized Debtors in the ordinary course of business and without application for or granting of Court approval, subject to any agreements with the holders of such Claims and applicable law.

I. Releases, Exculpations, and Injunctions of Released Parties.

1. *Injunction against Interference with the Plan.*

Upon the entry of the Confirmation Order, all holders of Claims and Interests and other parties in interest, along with their respective present or former employees, agents, officers, directors, or principals, shall be enjoined from taking any actions to interfere with the implementation or consummation of the Plan; provided, however, that the foregoing shall not be construed to prohibit the Exit Agent or any Exit Lender from exercising any right, remedy, power or privilege under any of the Exit Credit Facility Documents after the Effective Date, provided further, however, that the foregoing shall not be construed to prohibit the DIP Agent or any DIP Lender from exercising any right, remedy, power or privilege under any of the DIP Loan Documents prior to the Effective Date.

2. *Releases by the Debtors.*

On the Effective Date, and notwithstanding any other provisions of the Plan, the Debtors and the Reorganized Debtors, on behalf of themselves and each of their Estates, shall be deemed to have unconditionally released each of the Non-Lender Released Parties and each of the Lender Released Parties from, and covenanted not to sue or otherwise seek recovery from any Non-Lender Released Party or Lender Released Party on account of, any and all claims, demands, obligations, suits, judgments, damages, rights, Causes of Action (including, without limitation, all claims or causes of action arising under or incorporated in chapter 5 of the Bankruptcy Code), and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, now existing or hereafter arising, in law, equity or otherwise,

sounding in contract, tort, or otherwise, or assertable by or on behalf of or derivative from any Debtor or its Estate, based in whole or in part upon actions taken by any Non-Lender Released Party or Lender Released Party solely in its capacity described herein or any omission, transaction, agreement, event, or other occurrence from the beginning of time through the Effective Date in any way relating to the Debtors, the Debtors' restructuring, the Chapter 11 Cases, the purchase or sale (or rescission of the purchase or sale) of any security of any Debtor, any Reorganized Debtor, the First Lien Credit Facility, the DIP Facility, the Management Agreement, the Disclosure Statement, the Restructuring Term Sheet, the Restructuring Support Agreement, the Plan Supplement or any of the documents included therein, the Plan, or any related agreements, instruments, or other documents; provided, however, that (a) no individual shall be released from any act or omission that constitutes gross negligence, willful misconduct, or fraud as determined by a Final Order; provided further, however, that an individual shall not be deemed to have committed willful misconduct if such individual reasonably relied on the advice of professional advisors in connection with a specific act or failure to act, (b) other than with respect to the First Lien Credit Facility and Exit Credit Facility, the Reorganized Debtors shall not relinquish or waive the right to assert any of the foregoing as a legal or equitable defense or right of set-off or recoupment against any Claims of any such Persons asserted against the Debtors, and (c) the foregoing release shall not apply to obligations arising under or in connection with the Exit Credit Facility.

In the case of the First Lien Agent, First Lien Lenders, DIP Agent, DIP Lenders, Trustee, and Noteholders, the foregoing release and covenant shall be in addition to the stipulations, releases and exculpations set forth in the DIP Orders.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the release set forth in Article VI.I of the Plan, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Court's finding that such release is: (a) in exchange for the good and valuable consideration provided by the Lender Released Parties and Non-Lender Released Parties; (b) a good faith settlement and compromise of the Claims released by Article VI.I of the Plan; (c) in the best interests of the Debtors and all holders of Claims and Equity Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of the Debtors asserting any Claim or Cause of Action released by Article VI.I of the Plan.

3. ***Releases by the Non-Lender Releasing Parties and the Lender Releasing Parties***

On the Effective Date, subject to Article X.C. of the Plan but notwithstanding any other provisions of the Plan, (i) each Lender Releasing Party and each Non-Lender Releasing Party will be deemed to have (A) forever released each of the Lender Released Parties and each of the Non-Lender Released Parties and (B) covenanted with each of the Lender Released Parties and each of the Non-Lender Released Parties not to sue or otherwise seek recovery from any such Lender Released Party and/or Non-Lender Released Party, in each case on account of any Claim, including any Claim or Cause of Action arising under or incorporated in chapter 5 of the Bankruptcy Code or based upon tort, breach of contract, breach of the Indenture, breach of the First Lien Credit Agreement (or the First Lien Credit

Facility thereunder), breach of any of the DIP Loan Documents, violations of federal or state securities laws or otherwise, or any other legal or equitable theory, arising in whole or in part from any act, occurrence, or failure to act from the beginning of time through the Effective Date in any way related to the Debtors, or their respective businesses and affairs and (ii) each Lender Releasing Party and Non-Lender Releasing Party will be deemed to have (A) forever released each of the Lender Released Parties and each of the Non-Lender Released Parties and (B) covenanted with each of the Lender Released Parties and each of the Non-Lender Released Parties, in each case not to assert against any such Lender Released Party or Non-Lender Released Party any Claim, obligation, right, Cause of Action, or liability that any holder of a Claim may be entitled to assert, whether known or unknown, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, or occurrence from the beginning of time through the Effective Date in any way relating to the Debtors, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the Reorganized Debtors, the transactions or events giving rise to, any Equity Interest, the Management Agreement, the Debtors' restructuring, the Chapter 11 Cases, the Restructuring Term Sheet, the Restructuring Support Agreement, the Plan, the Disclosure Statement, the Plan Supplement or any of the documents included therein, the First Lien Credit Agreement (and the First Lien Credit Facility thereunder), the DIP Loan Documents (and the DIP Facility thereunder), the Indenture, or any agreements, instruments, or other documents relating to any of the foregoing, or the preparation and negotiation of the Exit Credit Facility or the Exit Credit Facility Term Sheet; provided, however, the foregoing release and covenant not to sue shall not be construed to prohibit a party in interest from seeking to enforce the terms of the Plan and also shall not apply to or release any Person from (i) any Claim or obligation arising under the Plan or any Claim that is Reinstated under the Plan, (ii) any claim or obligation arising under any of the Exit Credit Facility Documents, the New Corporate Governance Documents, the New MIP Documents, the New Warrant Agreement, the New Shareholder Agreement, or the New Warrants, (iii) the First Lien Loan Documents and the First Lien Credit Facility Claims and the ABL Liens, in each case as amended, restated and assumed pursuant to the Exit Credit Facility Documents (including, without limitation, the provisions of the First Lien Loan Documents that survive payment in full of the First Lien Facility Claims, including, without limitation, indemnity claims) (iv) any Claim or Cause of Action that the First Lien Agent, any First Lien Lender, DIP Agent, any DIP Lender, Exit Agent or any Exit Lender may have against any Person for an obligation that constitutes Collateral (including, without limitation, any account obligor) or who has physically damaged, converted or insured any Collateral, (v) any Claim against any Debtor arising out of the provision of any Bank Product (as such term is defined in the DIP Credit Agreement or the First Lien Credit Agreement), (vi) contractual obligations of (a) any First Lien Lender to the First Lien Agent or the First Lien Agent to any First Lien Lender or (b) any DIP Lender to the DIP Agent or the DIP Agent to any DIP Lender, (vii) any Cause of Action under an Executory Contract or Unexpired Lease being assumed or assumed and assigned pursuant to the Plan unless otherwise specified in the Plan or a Court Order or (viii) any act or omission that constitutes gross negligence, willful misconduct, or fraud as determined by a Final Order, provided further, however, that an individual shall not be deemed to have committed willful misconduct if such individual reasonably relied on the advice of professional advisors in connection with a specific act or failure to act.

In the case of the First Lien Agent, First Lien Lenders, DIP Agent, DIP Lenders, Trustee, and Noteholders, the foregoing release and covenant shall be in addition to the stipulations, releases, and exculpations set forth in the DIP Orders.

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the release set forth in Article VI.I of the Plan, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Court's finding that such release is: (a) in exchange for the good and valuable consideration provided by the Debtors, the Reorganized Debtors, the Estates, and the Lender Released Parties and the Non-Lender Released Parties; (b) a good faith settlement and compromise of the Claims released by Article VI.I of the Plan; (c) in the best interests of the Debtors and all holders of Claims and Equity Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any Entity granting a release under Article VI.I of the Plan from asserting any Claim or Cause of Action released by Article VI.I of the Plan.

4. ***Release of Liens.***

Except as otherwise expressly provided in the Plan, or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, and excluding the ABL Liens and, prior to payment in full of the DIP Facility, the Liens securing the DIP Facility, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan, all mortgages, deeds of trust, Liens, pledges, and other security interests against any property of any Debtor's Estate 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, and other security interests shall revert to the Reorganized Debtors and each of its successors and assigns.

5. ***Reimbursement or Contribution.***

Except as provided in Article V.F, if the 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 (a) such Claim has been adjudicated as noncontingent or (b) 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.

6. ***Exculpation.***

From and after the Effective Date, the Exculpated Parties will neither have nor incur any liability to any entity, and no holder of a Claim or Equity Interest, no other party in interest and none of their respective Representatives, shall have any right of action against any Exculpated Party, for any prepetition or postpetition act taken or omitted to be taken in connection with, related to or arising out of the Chapter 11 Cases or the consideration, formulation, preparation, dissemination, implementation, confirmation or consummation of

the Plan, the exhibits to the Plan, the Plan Supplement, the Disclosure Statement, any transaction proposed in connection with the Chapter 11 Cases or any contract, instrument, release, or other agreement or document created or entered into or any other act taken or omitted to be taken, in connection therewith; provided, however, that the foregoing provisions will have no effect on: (a) any First Lien Credit Facility Claims, as assumed by the Reorganized Debtors in accordance with the amended and restated First Lien Credit Agreement pursuant to the terms of the Exit Credit Facility Documents, liabilities or obligations at any time outstanding under the Exit Credit Facility Documents, (b) the liability of any Exculpated Party that would otherwise result from the failure to perform or pay any obligation or liability under the Plan or any contract, instrument, release or other agreement or document to be entered into or delivered in connection with the Plan, or (c) the liability of any Exculpated Party that would otherwise result from any such act or omission to the extent that such act or omission is determined in a Final Order to have constituted fraud, gross negligence or willful misconduct; provided further, however, that an Exculpated Party shall not be deemed to have committed willful misconduct if such Exculpated Party reasonably relied on the advice of professional advisors in connection with a specific act or failure to act.

The Exculpated Parties, the DIP Agent, the DIP Lenders, the First Lien Lenders, the First Lien Agent, the Consenting Noteholders, the Indenture Trustee, and the Consenting Interest Holders have, and upon Confirmation shall be deemed to have, participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation of acceptances and rejections of the Plan and the making of distributions pursuant to the Plan and, therefore, are not and shall not be liable at any time for the violation of any applicable, law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

7. ***Injunction.***

Except as otherwise expressly provided in the Plan or the Confirmation Order, as of the Confirmation Date, but subject to the occurrence of the Effective Date, all Persons who have held, hold or may hold Claims against or Equity Interests in the Debtors or the Debtors' Estates are, with respect to any such Claims or Equity Interests, permanently enjoined after the Confirmation Date from: (i) commencing, conducting or continuing in any manner, directly or indirectly, any suit, action or other proceeding of any kind (including, without limitation, any proceeding in a judicial, arbitral, administrative or other forum) against or affecting the Debtors, the Reorganized Debtors, the Debtors' Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons or any property of any such transferee or successor; (ii) enforcing, levying, attaching (including, without limitation, any pre-judgment attachment), collecting or otherwise recovering by any manner or means, whether directly or indirectly, any judgment, award, decree or order against the Debtors, the Reorganized Debtors, or the Debtors' Estates or any of their property, or any direct or indirect transferee of any property of, or direct or indirect successor in interest to, any of the foregoing Persons, or any property of any such transferee or successor; (iii) creating, perfecting or otherwise enforcing in any manner, directly or indirectly, any encumbrance of any kind against the Debtors, the Reorganized Debtors, or the Debtors' Estates or any of their property, or any direct or indirect transferee of any property of, or successor in interest to, any of the foregoing

Persons; (iv) acting or proceeding in any manner, in any place whatsoever, that does not conform to or comply with the provisions of the Plan to the full extent permitted by applicable law; and (v) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; provided, however, that no injunction contained in the Plan shall (i) preclude such Persons from exercising their rights, or obtaining benefits, pursuant to and consistent with the terms of the Plan, (ii) have any effect whatsoever upon any of the claims, Liens, rights and remedies of the Exit Agent or any of the Exit Lenders under or pursuant to the Exit Credit Facility, including without limitation the ABL Liens, or (iii) have any effect whatsoever upon any of the claims, Liens, rights and remedies of the DIP Agent or any of the DIP Lenders under the DIP Facility prior to the Effective Date.

8. ***Protection Against Discriminatory Treatment.***

In accordance with section 525 of the Bankruptcy Code, and consistent with paragraph 2 of Article VI of the United States Constitution, no Governmental Unit shall discriminate against any Reorganized Debtor, or any Entity with which a Reorganized Debtor has been or is associated, solely because such Reorganized Debtor was a Debtor under chapter 11, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before such Debtor was granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

J. Preservation of Insurance.

The Debtors' discharge and release from all claims, including all Claims and Guarantee Claims, as provided herein, shall not, except as necessary to be consistent with the Plan, diminish or impair the enforceability of any insurance policy that may provide coverage for claims, including Claims and Guarantee Claims, against the Debtors, the Reorganized Debtors, their current and former directors and officers, or any other Person or Entity.

K. Unimpaired Claims.

Notwithstanding anything to the contrary in the Plan or Plan Supplement or in the Confirmation Order, until a Claim in Classes 1A-G, 2A-G or 3C-G (including a Cure Claim) of the Plan that arises prior to the Effective Date has been (x) paid in full in accordance with applicable law, or on terms agreed to between the holder of such Claim and the Debtor or Reorganized Debtor, or in accordance with the terms and conditions of the particular transaction giving rise to such Claim or (y) otherwise satisfied or disposed of as determined by a court of competent jurisdiction: (a) the provisions of Articles VI.C., VI.I.2, VI.I.3 and VI.I.7 of the Plan shall not apply or take effect with respect to such Claim, (b) such Claim shall not be deemed settled, satisfied, resolved, released, discharged, or enjoined by any provision of the Plan or the Plan Supplement, and (c) the property of each of the Debtors' Estates that vests in the applicable Reorganized Debtor pursuant to Article IV.J. of the Plan shall remain subject to such Claims to the same extent as if the Chapter 11 Cases had not been commenced. Holders of Claims falling under Classes 1A-G, 2A-G or 3C-G of the Plan shall not be required to file a Proof of Claim with the Court. Holders of Claims falling under Classes 1A-G, 2A-G or 3C-G shall not be subject to any claims resolution process in Court in connection with their Claims, and shall retain all their

rights under applicable non-bankruptcy law to pursue their Classes 1A-G, 2A-G or 3C-G Claims against the Debtors or Reorganized Debtors in any forum with jurisdiction over the parties. The Debtors and Reorganized Debtors shall retain all defenses, counterclaims, rights to setoff, and rights to recoupment as to Claims falling under Classes 1A-G, 2A-G or 3C-G of the Plan. If the Debtors or the Reorganized Debtors dispute any Claim falling under Classes 1A-G, 2A-G or 3C-G of the Plan, such dispute shall be determined, resolved or adjudicated in the manner as if the Chapter 11 Cases had not been commenced. Notwithstanding the foregoing, any holder of a Claim who files a Proof of Claim shall be subject to the Article VII.A. of the Plan unless and until such holder withdraws such Proof of Claim, and nothing herein limits the retained jurisdiction of the Court under Article VIII of the Plan.

ARTICLE VII.
DISTRIBUTIONS UNDER THE PLAN

A. Procedures for Treating Disputed Claims.

1. *Filing Proofs of Claim.* Other than as provided in the Bar Date Order or with respect to Rejection Damage Claims, holders of Claims need not file proofs of Claim with the Court. In the event that a holder of a Claim elects to file a Proof of Claim with the Court, it will be deemed to have consented to the exclusive jurisdiction of the Court for all purposes with respect to the determination, liquidation, allowance, or disallowance of such Claim.

2. *Disputed Claims.* If the Debtors dispute any Claim as to which no Proof of Claim has been filed, such dispute shall be determined, resolved, or adjudicated, as the case may be, in a manner as if the Chapter 11 Cases had not been commenced, provided, however, that the Reorganized Debtors may elect, at their sole option, to object under section 502 of the Bankruptcy Code to any Claim or Proof of Claim filed by or on behalf of a holder of a Claim.

3. *Objections to Claims.* Except insofar as a Claim is Allowed under the Plan, each of the Debtors, the Reorganized Debtors, and any other party in interest shall be entitled to object to Claims as provided herein. Any objections to Claims shall be filed and served by the Claims Objection Deadline.

B. Allowed Claims and Equity Interests.

1. *Delivery of Distributions in General.* Except as otherwise provided herein, distributions under the Plan shall be made by the Reorganized Debtors (or their agents or designees) to the holders of Allowed Claims and Allowed Equity Interests in all Classes for which a distribution is provided in the Plan at the addresses set forth on the Schedules (if filed) or in the Debtors' books and records, as applicable, unless such addresses are superseded by proofs of Claim or Equity Interests or transfers of Claim filed pursuant to Bankruptcy Rule 3001 by the Record Date (or at the last known addresses of such holders if the Debtors or the Reorganized Debtors have been notified in writing of a change of address).

2. *Delivery of Distributions to First Lien Credit Facility Claims.* The First Lien Agent shall be deemed to be the holder of all First Lien Credit Facility Claims for purposes of distributions to be made under the Plan, if any, and all distributions on account of the First Lien Credit Facility Claims, if any, shall be made to the First Lien Agent. As soon as

practicable following compliance with the requirements set forth in Article VII of the Plan, the First Lien Agent shall arrange to deliver or direct the delivery of such distributions to or on behalf of the holders of First Lien Credit Facility Claims in accordance with the terms of the First Lien Credit Agreement and the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the First Lien Agent shall not have any liability to any Person with respect to distributions made or directed to be made by the First Lien Agent.

3. *Delivery of Distributions on DIP Facility Claims*. The DIP Agent shall be deemed to be the holder of all DIP Facility Claims for purposes of distributions to be made under the Plan, if any, and all distributions on account of such DIP Facility Claims, if any, shall be made to the DIP Agent. As soon as practicable following compliance with the requirements set forth in Article VII of the Plan, the DIP Agent shall arrange to deliver or direct the delivery of such distributions to or on behalf of the holders of DIP Facility Claims in accordance with the terms of the DIP Loan Documents, subject to any modifications to such distributions in accordance with the terms of the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the DIP Agent shall not have any liability to any Person with respect to distributions made or directed to be made by the DIP Agent.

4. *Delivery of Distributions on Note Claims*. The Trustee shall be deemed to be the holder of all Note Claims for purposes of distributions to be made under the Plan, and all distributions on account of such Note Claims shall be made to the Trustee. As soon as practicable following compliance with the requirements set forth in Article VII of the Plan, the Trustee shall arrange to deliver or direct the delivery of such distributions to or on behalf of the holders of Note Claims in accordance with the terms of the Senior Secured Note Documents, subject to any modifications to such distributions in accordance with the terms of the Plan. Notwithstanding anything in the Plan to the contrary, and without limiting the exculpation and release provisions of the Plan, the Trustee shall not have any liability to any Person with respect to distributions made or directed to be made by the Trustee.

5. *Delivery of Commitment Premium Equity Interests*. On the Effective Date, Reorganized Holdings, Reorganized Intermediate or Newco, as applicable (or such entity's agent or designee), shall deliver the Commitment Premium Equity Interests to the Backstop Parties, other than any Defaulting Backstop Parties, in accordance with the Backstop Commitment Agreement.

6. *Distribution of Cash*. Any payment of Cash by the Reorganized Debtors pursuant to the Plan shall be made at the option and in the sole discretion of the Reorganized Debtors by (i) a check drawn on, or (ii) wire transfer from, a domestic bank selected by the Reorganized Debtors.

7. *Unclaimed Distributions of Cash*. Any distribution of Cash under the Plan that is unclaimed after six (6) months after it has been delivered (or attempted to be delivered) shall, pursuant to section 347(b) of the Bankruptcy Code, become the property of the Reorganized Debtors notwithstanding any state or other escheat or similar laws to the contrary, and the entitlement by the holder of such unclaimed Allowed Claim or Allowed Equity Interest

to such distribution or any subsequent distribution on account of such Allowed Claim or Allowed Equity Interest shall be extinguished and forever barred.

8. *Distributions of Old Equity Plan Consideration*. Subject to Article X.C of the Plan, on the Effective Date, Reorganized Holdings (or its agent or designee) shall distribute the Old Equity Plan Consideration to the holders of Existing Holdings Equity Interests. If the Plan has been modified in accordance with Article X.C. of the Plan, Reorganized Intermediate or Newco, as applicable (or such entity's agent or designee), shall distribute the consideration for the Noteholder Plan Settlement to holders of Existing Holdings Equity Interests as provided in Article X.C.2 of the Plan.

9. *Powers of Disbursing Agent*. The Reorganized Debtors, the First Lien Agent or the Trustee, as applicable pursuant to Article VI.B.1 through 8 hereof (in such capacity, the "Disbursing Agent"), shall be empowered to: (i) effectuate all actions and execute all agreements, instruments and other documents necessary to perform its duties under the Plan; (ii) make all applicable distributions or payments contemplated hereby; (iii) employ professionals to represent it with respect to its responsibilities; and (iv) exercise such other powers as may be vested in the Disbursing Agent by order of the Court (including any order issued after the Effective Date), pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

10. *Expenses Incurred on or After the Effective Date*. Except as otherwise ordered by the Court, and subject to the written agreement of the Reorganized Debtors, with the consent of the Requisite Backstop Parties, the amount of any reasonable and documented fees and expenses incurred by a Disbursing Agent on or after the Effective Date (including, without limitation, taxes) and any reasonable compensation and expense reimbursements (including, without limitation, reasonable attorney and other professional fees and expenses) of such Disbursing Agent shall be paid in Cash by the Reorganized Debtors and will not be deducted from Plan Distributions made to holders of Allowed Claims by the applicable Disbursing Agent. The foregoing fees and expenses shall be paid in the ordinary course, upon presentation of invoices to the Reorganized Debtors and the Backstop Parties and without the need for approval by the Court. In the event that the applicable Disbursing Agent, the Reorganized Debtors and the Backstop Parties are unable to resolve a dispute with respect to the payment of the applicable Disbursing Agent's fees, costs and expenses, the applicable Disbursing Agent may elect to submit any such dispute to the Court for resolution.

11. *Bond*. A Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Court and, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be paid by the Reorganized Debtors. Furthermore, any Disbursing Agent required to give a bond shall notify the Court and the U.S. Trustee in writing before terminating any such bond that is obtained.

12. *Cooperation with Disbursing Agent*. The Reorganized Debtors shall use all commercially reasonable efforts to provide the Disbursing Agent with the amount of Claims and the identity and addresses of holders of Claims, in each case, as set forth in the Debtors' and/or Reorganized Debtors' books and records. The Reorganized Debtors will cooperate in

good faith with the Disbursing Agent to comply with the reporting and withholding requirements outlined in Article XI.E. hereof.

13. *Unclaimed Distributions of New Common Equity Interests and New Warrants*. Any distribution of New Common Equity Interests and New Warrants under the Plan that is unclaimed after six (6) months after it has been delivered (or attempted to be delivered) shall be retained by the Reorganized Debtors, notwithstanding any state or other escheat or similar laws to the contrary, and the entitlement by the holder of such Allowed Claim or Allowed Equity Interest to such distribution or any subsequent distribution on account of such Allowed Claim or Allowed Equity Interest shall be extinguished and forever barred.

14. *Saturdays, Sundays, or Legal Holidays*. If any payment, distribution or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, and shall be deemed to have been completed as of the required date.

15. *Withholding and Reporting Requirements*. In connection with the Plan and all distributions under the Plan, the Reorganized Debtors shall comply with all withholding and reporting requirements imposed by any U.S. federal, state or local taxing authority or foreign taxing authority and all distributions under the Plan shall be subject to any such withholding and reporting requirements. The Reorganized Debtors shall be authorized to take any and all actions that may be necessary or appropriate to comply with such withholding and reporting requirements. All Persons holding Allowed Claims or Equity Interests shall be required to provide any information necessary to effectuate information reporting and the withholding of such taxes. Notwithstanding any other provision of the Plan to the contrary, (a) each holder of an Allowed Claim or Equity Interest shall be liable for any tax obligations imposed by any governmental unit, including income, withholding and other tax obligations, on account of such distribution, (b) any amounts deducted or withheld from any distribution pursuant to the Plan by the Reorganized Debtors in respect of any tax shall be treated as if distributed to such holder of an Allowed Claim or Equity Interest in connection with the Plan, and (c) at the discretion of the Reorganized Debtors, no distribution shall be made to or on behalf of a holder of an Allowed Claim or Equity Interest pursuant to the Plan unless and until such holder has made arrangements satisfactory to the Reorganized Debtors for the payment and satisfaction of such tax obligations. Any Cash, New Common Equity Interests, New Warrants and/or other consideration or property to be distributed pursuant to the Plan shall, pending the implementation of such arrangements, be treated as an unclaimed distribution pursuant to Article VII(b)(7) and (13) of the Plan.

16. *Fractional New Common Equity Interests and New Warrants and De Minimis Distributions*. Notwithstanding any other provision in the Plan to the contrary, no fractional New Common Equity Interests or fractional New Warrants shall be issued or distributed pursuant to the Plan. Whenever any distribution of a fraction of New Common Equity Interests or a fractional New Warrant would otherwise be required under the Plan, the actual distribution made shall reflect a rounding of such fraction to the nearest whole Equity Interest or warrant (up or down), with half interests or warrants or less being rounded down and fractions in excess of a half of a share or warrant being rounded up. No consideration will be provided in lieu of fractional Equity Interests that are rounded down. Fractional New Common Equity Interests or New Warrants, as applicable, that are not distributed in accordance with this

Article VII.B.10 shall be cancelled. The Reorganized Debtors shall not be required to, but may in its sole and absolute discretion, make any payment on account of any Claim or Equity Interest in the event that the costs of making such payment exceeds the amount of such payment.

17. *Special Rules for Distributions to Holders of Disputed Claims and Disputed Equity Interests*. Notwithstanding any provision otherwise in the Plan and except as otherwise agreed to by the relevant parties, no partial payments and no partial distributions shall be made with respect to a Disputed Claim or Disputed Equity Interest until all such disputes in connection with such Disputed Claim or Disputed Equity Interest, respectively, have been resolved by settlement or Final Order. In the event that there are Disputed Claims or Disputed Equity Interests requiring adjudication and resolution, the Reorganized Debtors shall establish appropriate reserves for potential payment of such Claims or Equity Interests.

18. *Interest on Claims and Equity Interests*. Except as specifically provided for in the Plan, no Claims or Equity Interests, Allowed or otherwise (including Administrative Claims), shall be entitled, under any circumstances, to receive any interest on a Claim or Equity Interests.

19. Former Independent Director Compensation. On the Effective Date, the Reorganized Debtors will issue to each of the Former Independent Directors the FID Compensation.

C. Allocation of Consideration.

The aggregate consideration to be distributed to the holders of Allowed Claims in each Class under the Plan, shall be treated as first satisfying an amount equal to the principal amount of the Allowed Claim (as determined for federal income tax purposes) for such holders, and any remaining consideration as satisfying accrued, but unpaid interest (but solely to the extent that interest is an allowable portion of such Allowed Claim).

D. Estimation.

Before or after the Effective Date, the Debtors or the Reorganized Debtors, as applicable, may (but are not required to), at any time, request that the Court estimate (i) any Disputed Claim or Disputed Equity Interest pursuant to section 502(c) of the Bankruptcy Code or (ii) any contingent or unliquidated Claim or Equity Interest pursuant to section 502(c) of the Bankruptcy Code, for any reason, regardless of whether the Debtors or the Reorganized Debtors have previously objected to such Claim or Equity Interest or whether the Court has ruled on any such objection. The Court will retain jurisdiction to estimate any Claim or Equity Interest at any time, including during proceedings concerning any objection to such Claim or Equity Interest. In the event that the Court estimates any Claim or Equity Interest, such estimated amount shall constitute either the Allowed amount of such Claim or Equity Interest or a maximum limitation on such Claim or Equity Interest for all purposes under the Plan (including for purposes of distributions), as determined by the Court. If the estimated amount constitutes the maximum limitation on such Claim or Equity Interest, the Debtors or the Reorganized Debtors, as the case may be, may elect to pursue supplemental proceedings to object to any ultimate allowance of

such Claim or Equity Interest. All of the aforementioned objection, estimation, and resolution procedures are cumulative and not necessarily exclusive of one another.

E. Insured Claims.

Subject to Article V.F, as to Claims relating to indemnification obligations for Indemnified Individuals, if any portion of an Allowed Claim is an Insured Claim, no distributions under the Plan shall be made on account of such Allowed Claim until the holder of such Allowed Claim has exhausted all remedies with respect to any applicable insurance policies. To the extent that the Debtors' insurers agree to satisfy a Claim in whole or in part, then immediately upon such agreement, the portion of such Claim so satisfied may be expunged without an objection to such Claim having to be filed and without any further notice to or action, order or approval of the Court.

ARTICLE VIII.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Court shall retain exclusive jurisdiction over all matters arising out of, or related to, the Chapter 11 Cases and the Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code, including jurisdiction:

(i) to resolve any matters related to (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which the Debtors or the Reorganized Debtors are party or with respect to which the Debtors or the Reorganized Debtors may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure Claims pursuant to section 365 of the Bankruptcy Code; (b) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article IX, any Executory Contracts or Unexpired Leases to the Rejection Schedule or otherwise; and (c) any dispute regarding whether a contract or lease is or was executory or expired;

(ii) to determine, adjudicate, or decide any other applications, adversary proceedings, contested matters, and any other matters pending on the Effective Date;

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

(iv) to resolve disputes as to the ownership of any Claim or Equity Interest;

(v) to allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Equity Interests;

(vi) to enter and implement such orders as may be appropriate in the event the Confirmation Order is for any reason stayed, revoked, reversed, modified, or vacated;

(vii) to issue such orders in aid of execution of the Plan, to the extent authorized by section 1142 of the Bankruptcy Code;

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

(ix) to hear and determine all applications for compensation and reimbursement of expenses of professionals under sections 330, 331, and 503(b) of the Bankruptcy Code;

(x) to hear and determine disputes arising in connection with the interpretation, implementation, consummation, or enforcement of the Plan;

(xi) to hear and determine any issue for which the Plan requires a Final Order of the Court;

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

(xiii) to hear and determine disputes arising in connection with compensation and reimbursement of expenses of professionals for services rendered during the period commencing on the Petition Date through and including the Effective Date;

(xiv) to hear and determine any Causes of Action preserved under the Plan;

(xv) to hear and determine any matter regarding the existence, nature, and scope of the Debtors' discharge;

(xvi) to hear and determine any matter, case, controversy, suit, dispute, or Cause of Action (i) regarding the existence, nature, and scope of the discharge, releases, injunctions, and exculpation provided under the Plan, and (ii) enter such orders as may be necessary or appropriate to implement such discharge, releases, injunctions, exculpations, and other provisions;

(xvii) to enter a final decree closing the Chapter 11 Cases;

(xviii) to issue injunctions, enter and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any entity with consummation or enforcement of the Plan;

(xix) to adjudicate any and all disputes arising from or relating to distributions under the Plan;

(xx) to enforce all orders previously entered by the Court; and

(xxi) to hear any other matter not inconsistent with the Bankruptcy Code.

For the avoidance of doubt, the Court shall not retain exclusive jurisdiction with respect to the following documents entered into by the Reorganized Debtors or any transaction or dispute consummated or arising thereunder: (i) the Exit Credit Facility Documents, (ii) the New Warrant Agreement, and (iii) the Management Incentive Plan, provided, however, that the choice of law provisions in such documents shall govern disputes arising under such documents.

ARTICLE IX.
EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption of Executory Contracts and Unexpired Leases.

Except as otherwise provided herein, each Executory Contract and Unexpired Lease not previously assumed, assumed and assigned, or rejected shall be deemed automatically assumed pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date (including, without limitation, the Master Lease (as defined in the Restructuring Support Agreement)), unless any such executory contract or unexpired lease: (i) is expressly identified on the Rejection Schedule; (ii) has been previously rejected by the Debtors by Final Order or has been rejected by the Debtors by order of the Court as of the Effective Date, which order becomes a Final Order after the Effective Date; (iii) is the subject of a motion to reject pending as of the Effective Date; or (iv) is otherwise rejected pursuant to the terms herein.

Except as otherwise provided in the Plan or agreed to by the Debtors with the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, 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 under the Plan. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 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.

The Confirmation Order will constitute an order of the Court approving such assumptions pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date or as otherwise set forth in the Plan Supplement.

B. Cure Claims.

The proposed Cure Claim for any executory contract or unexpired lease that is assumed or assumed and assigned pursuant to the Plan shall be zero dollars unless otherwise indicated on a Cure Notice. No later than the Plan Supplement Filing Date, to the extent not previously filed with the Court and served on affected counterparties, the Debtors shall provide for Cure Notices to be sent to applicable contract and lease counterparties, together with

procedures for objecting thereto and resolution of disputes by the Court. Any objection by a contract or lease counterparty to a proposed assumption or related Cure Claim must be filed, served, and actually received by the Debtors by the date on which objections to Confirmation are due (or such other date as may be provided in the applicable Cure Notice). Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or Cure Claim will be deemed to have assented to such assumption or Cure Claim.

At the election of the Debtors (with the consent of the Ad Hoc Noteholder Group) or the Reorganized Debtors, as applicable, any monetary defaults under each Executory Contract and Unexpired Lease to be assumed under the Plan shall be satisfied pursuant to section 365(b)(1) of the Bankruptcy Code in one of the following ways: (i) payment of the Cure Claim in Cash on or as soon as reasonably practicable following the occurrence of (A) thirty (30) days after the determination of the Cure Claim, and (B) the Effective Date or such other date as may be set by the Court; or (ii) on such other terms as agreed to by the Debtors or the Reorganized Debtors and the non-Debtor counterparty to such Executory Contract or Unexpired Lease. In the event of a dispute pertaining to assumption or assignment, the Cure Claim payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption.

The only adequate assurance of future performance shall be the promise of the Reorganized Debtors to perform all obligations under any executory contract or unexpired lease under the Plan.

Any Cure Claim shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the Cure Claim; provided, however, that nothing in the Plan shall prevent the Reorganized Debtors from paying any Cure Claim despite the failure of the relevant counterparty to file such request for payment of such Cure Claim. The Reorganized Debtors also may settle any Cure Claim without any further notice to or action, order, or approval of the Court.

ASSUMPTION OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE PURSUANT TO THE PLAN OR OTHERWISE SHALL RESULT IN THE FULL RELEASE AND SATISFACTION OF ANY CLAIMS, OBLIGATIONS OR DEFAULTS, WHETHER MONETARY OR NONMONETARY, INCLUDING DEFAULTS OF PROVISIONS RESTRICTING THE CHANGE IN CONTROL OR OWNERSHIP INTEREST COMPOSITION, FAILURE TO COMPLY WITH OBLIGATIONS ARISING FROM 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 BEFORE THE DATE THE DEBTORS OR THE REORGANIZED DEBTORS ASSUME SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE. ANY PROOFS OF CLAIM FILED WITH RESPECT TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE THAT HAS BEEN ASSUMED SHALL BE DEEMED DISALLOWED AND EXPUNGED, WITHOUT FURTHER NOTICE TO OR ACTION, ORDER OR APPROVAL OF THE COURT.

Obligations arising under insurance policies assumed by the Debtors before the Effective Date shall be adequately protected in accordance with any order authorizing such assumption.

C. Reservation of Rights.

Neither the exclusion nor inclusion of any contract or lease in the Plan Supplement, as applicable, 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 any of the Reorganized Debtors have any liability thereunder. In the event a written objection is filed with the Court as to whether a contract or lease is executory or unexpired, the right of the Debtors or the Reorganized Debtors to move to assume or reject such contract or lease shall be extended until the date that is thirty (30) days after the entry of a Final Order by the Court determining that the contract or lease is executory or unexpired, in which case the deemed assumptions and rejections provided for in the Plan shall not apply to such contract or lease.

D. Rejection of Executory Contracts and Unexpired Leases.

1. *Rejection Schedule.* The Debtors will file the Rejection Schedule, if any, with the Court no later than five (5) Business Days before the deadline to object to confirmation of the Plan. The Rejection Schedule will include (a) the name of the non-Debtor counterparty, (b) the legal description of the contract or lease to be rejected, and (c) the proposed effective date of rejection (if not the Effective Date). The Debtors will serve the Rejection Schedule upon each non-Debtor counterparty listed thereon, which will describe the procedures by which such parties may object to the proposed rejection of their respective Executory Contract or Unexpired Lease and explain how such disputes will be resolved by the Court if the parties are not able to resolve a dispute consensually.

The Confirmation Order will constitute an order of the Court approving such rejections pursuant to sections 365 and 1123 of the Bankruptcy Code as of the Effective Date or as otherwise set forth in the Plan Supplement.

2. *Rejection Damage Claims.* If the rejection by the Debtors, pursuant to the Plan or otherwise, of an Executory Contract or Unexpired Lease gives rise to a Rejection Damage Claim, a Proof of Claim must be filed with the Court within (i) if the Executory Contract or Unexpired Lease is listed on the Rejection Schedule, thirty (30) days after the date of service of the Rejection Schedule on the non-Debtor counterparty to such Executory Contract or Unexpired Lease, or (ii) if the Executory Contract or Unexpired Lease is not listed on the Rejection Schedule, thirty (30) days after the date of entry of an order of the Court approving such rejection. For the avoidance of doubt, all Allowed Rejection Damage Claims shall be treated as General Unsecured Claims.

3. ***REQUIREMENT TO FILE A PROOF OF CLAIM FOR REJECTION DAMAGE CLAIMS*. ANY REJECTION DAMAGE CLAIMS THAT ARE NOT TIMELY FILED SHALL BE DISALLOWED AUTOMATICALLY, FOREVER BARRED FROM ASSERTION, AND SHALL NOT BE ENFORCEABLE AGAINST ANY REORGANIZED DEBTORS WITHOUT THE NEED FOR ANY OBJECTION BY THE REORGANIZED**

DEBTORS OR FURTHER NOTICE TO OR ACTION, ORDER OR APPROVAL OF THE COURT, AND ANY REJECTION DAMAGE CLAIM SHALL BE DEEMED FULLY SATISFIED, RELEASED AND DISCHARGED, NOTWITHSTANDING ANYTHING IN THE SCHEDULES OR A PROOF OF CLAIM TO THE CONTRARY.

4. *Pre-existing Payment and Other Obligations*. Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors or Reorganized Debtors, as applicable, under such contract or lease. In particular, notwithstanding any non-bankruptcy law to the contrary, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide: (a) payment to the contracting Debtors or Reorganized Debtors, as applicable, of outstanding and future amounts owing thereto under or in connection with rejected Executory Contracts or Unexpired Leases or (b) warranties or continued maintenance obligations on goods previously purchased by the contracting Debtors or Reorganized Debtors, as applicable, from counterparties to rejected Executory Contracts.

E. Assignment.

Any Executory Contract or Unexpired Lease to be held by the Debtors or the Reorganized Debtors and assumed under the Plan or otherwise in the Chapter 11 Cases, if not expressly assigned to a third party previously in the Chapter 11 Cases, will be deemed assigned to the Reorganized Debtors pursuant to section 365 of the Bankruptcy Code. If an objection to a proposed assumption, assumption and assignment, or Cure Claim is not resolved in favor of the Debtors before the Effective Date, the applicable Executory Contract or Unexpired Lease may be designated by the Debtors or the Reorganized Debtors for rejection within five (5) Business Days of the entry of the order of the Court resolving the matter against the Debtors. Such rejection shall be deemed effective as of the Effective Date.

F. Insurance Policies.

Notwithstanding anything in the Plan to the contrary, all of the Debtors' insurance policies and any agreements, documents or instruments relating thereto, are treated as and deemed to be Executory Contracts under the Plan. On the Effective Date, the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments related thereto.

G. Post-Petition Contracts and Leases.

All contracts, agreements, and leases that were entered into by the Debtors or assumed by the Debtors after the Petition Date shall be deemed assigned by that Debtor to the Reorganized Debtors on the Effective Date.

ARTICLE X.
EFFECTIVENESS OF THE PLAN

A. Conditions Precedent to Effectiveness.

The Plan shall not become effective unless and until the Confirmation Date has occurred and the following conditions have been satisfied in full or waived in accordance with Article X.B:

1. the Court shall have entered the Confirmation Order in form and substance reasonably acceptable to the Requisite Lenders, the Majority Noteholders and, subject to the CIH Consent Limitation, the Consenting Interest Holders;

2. the Confirmation Order shall have become a Final Order;

3. each of the documents contained in the Plan Supplement shall be in form and substance reasonably acceptable to the Debtors, the Requisite Lenders, the Majority Noteholders and, subject to the CIH Consent Limitation, the Consenting Interest Holders, in each case to the extent set forth in the Restructuring Support Agreement or herein;

4. (i) all conditions precedent to: (a) the consummation of the transactions contemplated in the New Shareholder Agreement, Rights Offering Procedures and New Warrant Agreement shall have been waived or satisfied in accordance with the terms thereof, (b) issuance of the New Common Equity Interests and (c) discharge and extinguishment of the Note Claims shall have been waived or satisfied, and (ii) the closing of the transactions contemplated by such agreements shall have occurred (or occurs simultaneously with the occurrence of the Effective Date) and all of the Note Claims shall have been (or are simultaneously with the occurrence of the Effective Date) discharged and extinguished as a result of such transactions;

5. all actions, documents, certificates, and agreements necessary to implement the Plan shall have been effected or executed and delivered to the required parties and, to the extent required, filed with the applicable Governmental Units in accordance with applicable laws;

6. all authorizations, consents, and regulatory approvals required (if any) for the Plan's effectiveness shall have been obtained;

7. the Reorganized Debtors shall have executed and delivered the Exit Credit Facility Agreement and all applicable Exit Credit Facility Documents, and all conditions precedent to effectiveness of the Exit Credit Facility and the making of the initial advances thereunder shall have been satisfied or waived in accordance with their terms;

8. the Debtors or the Reorganized Debtors have made (or make simultaneously with the occurrence of the Effective Date) Full Payment (as such term is defined in the DIP Credit Agreement) of all DIP Facility Claims;

9. all documents and agreements necessary to implement the Plan shall have (a) been tendered for delivery, and (b) been effected or executed by all Persons party thereto, or

will be deemed executed and delivered by virtue of the effectiveness of the Plan as expressly set forth herein, and all conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents and agreements;

10. the Restructuring Support Agreement shall not have been terminated in accordance with the terms thereof, and such Restructuring Support Agreement shall be in full force and effect;

11. the Backstop Commitment Agreement shall not have been terminated and shall be in full force and effect; and

12. all fees and expenses required to be paid pursuant to Article VI.F. shall have been paid or all steps necessary (including the reservation of adequate funds) to pay all such fees and expenses on the Effective Date shall have occurred.

B. Waiver of Conditions Precedent to Effectiveness.

The Debtors, with the express consent of the Requisite Lenders, the Majority Noteholders, the Exit Agent, and, subject to the CIH Consent Limitation, the Consenting Interest Holders (which consent shall not be unreasonably withheld, conditioned, or delayed), may waive the conditions set forth in Article X.A above at any time without leave of or order of the Court and without any formal action.

C. Alternative Transaction.

1. Within two (2) Business Days of the Debtors' receipt of notice of the existence of any General Unsecured Claims against Holdings or Intermediate filed before the Bar Date other than Claims (i) relating to obligations to be assumed by or assumed and assigned to any Debtor other than Holdings or Intermediate, (ii) that are properly asserted against Debtors other than Holdings or Intermediate (regardless of whether such claims may also be properly asserted against Holdings or Intermediate), (iii) that are in respect of an existing surety obligation, or (iv) asserted under the Restructuring Support Agreement, including, without limitation, Claims for payment or reimbursement of professional fees and expenses reimbursable under the Restructuring Support Agreement and the Plan (the "Holdings Unsecured Claims"), the Debtors shall notify the Consenting Noteholders and Consenting Interest Holders of such Holdings Unsecured Claims in writing. If, by the date that is five (5) days before the date of the Confirmation Hearing, (i) such Holdings Unsecured Claims have not been expunged, disallowed, extinguished, withdrawn or otherwise disposed of either by order of the Court or otherwise (including, without limitation, the complete and final satisfaction of the Holdings Unsecured Claims by the Consenting Interest Holders, in their sole discretion), or (ii) the Majority Noteholders have not agreed that such Holdings Unsecured Claims are facially without merit as against Holdings or Intermediate (which agreement shall not be unreasonably withheld, conditioned or delayed), the Majority Noteholders, may, after providing notice to the Consenting Interest Holders, direct the Debtors in writing to (i) (a) withdraw the Plan with respect to Holdings, and/or (b) modify the Plan in a manner consistent with the Permitted Restructuring Transactions or such other transactions as agreed to by the signatories to the Restructuring Support Agreement to provide that the holders of General Unsecured Claims against

Intermediate shall receive no distribution under the Plan, and/or, (ii) subject to the consent of the First Lien Agent and the Consenting Interest Holders, which consent shall not be unreasonably withheld, conditioned or delayed, (a) change the entity forms of Holdings and/or Intermediate from corporations to LLCs, and/or (b) form Newco to (x) receive equity in reorganized Modular Space Corporation under the Plan and (y) assume the First Lien Guarantees previously provided by Intermediate, it being understood that all such actions must be in furtherance of restructuring transactions otherwise consistent with the terms set forth in the Plan and in the Restructuring Support Agreement. No later than three (3) days prior to the Confirmation Hearing, the Debtors shall file appropriate pleadings with the Court to effectuate such direction. If any of the foregoing transactions is not a Permitted Restructuring Transaction, then the Debtors may not implement any such transaction on or before the Effective Date without the prior written consent of the DIP Agent, which consent shall not be unreasonably withheld, conditioned or delayed.

2. Pursuant to Bankruptcy Rule 9019, in the event of a modification of the Plan in accordance with the terms of this provision, each holder of an Existing Holdings Equity Interest shall be entitled to elect to receive from the Plan distribution to the Noteholders, in exchange for granting a release in the form of the releases contained in Article VI.I. of the Plan, and in the case of Calera Capital Advisors, LP, its Management Agreement Claims, its Pro Rata share of 877,001 New Common Equity Interests and the New Warrants to be deducted from each Noteholder's share of the distribution on a Pro Rata basis (the "Noteholder Plan Settlement"). Pursuant to the Noteholder Plan Settlement, if applicable, Calera Capital Advisors, LP shall not be entitled to any additional distribution on account of its Management Agreement Claims or its Existing Holdings Equity Interests, and holders of Existing Holdings Equity Interests shall not recover anything on account of their Existing Holdings Equity Interests other than as pursuant to the Noteholder Plan Settlement or as contemplated by Section 3(a)(iv) of the Restructuring Support Agreement. The procedures for implementing the Noteholder Plan Settlement shall be described in the Confirmation Order and shall be reasonably acceptable to the Debtors, the Consenting Noteholders and the Consenting Interest Holders.

3. In the event of a modification of the Plan in accordance with the terms of this provision, all other provisions of the Plan, including, but not limited to, the terms governing treatment of and distributions on Claims and Equity Interests (except as to the General Unsecured Claims against Holdings and Intermediate, Existing Holdings Equity Interests and Management Agreement Claims as described herein), shall remain unaltered and in full force and effect.

D. Effect of Failure of Conditions.

In the event that the Effective Date does not occur on or before sixty (60) days after the Confirmation Date, upon notification submitted by the Debtors to the Court (which notice the Debtors shall submit at the request of the Majority Noteholders or the DIP Agent): (i) the Confirmation Order may be vacated, (ii) no distributions under the Plan shall be made; (iii) the Debtors and all holders of Claims and Equity Interests shall be restored to the *status quo ante* as of the day immediately preceding the Confirmation Date as though the Confirmation Date had never occurred; and (iv) the Debtors' obligations with respect to the Claims and Equity Interests shall remain unchanged and nothing contained in the Plan shall constitute or be deemed a waiver, release, or discharge of any Claims or Equity Interests by or against the Debtors or any other

Person or Entity or to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors unless extended by Court order.

E. Vacatur of Confirmation Order.

If a Final Order denying confirmation of the Plan is entered, or if the Confirmation Order is vacated, then the Plan shall be null and void in all respects, and nothing contained in the Plan shall: (i) constitute a waiver, release, or discharge of any Claims or Equity Interests; (ii) prejudice in any manner the rights of the holder of any Claim or Equity Interest; (iii) prejudice in any manner any right, remedy, or claim of the Debtors; or (iv) be deemed an admission against interest by the Debtors.

F. Modification of the Plan.

Subject to the limitations contained in the Plan, and subject to the terms of the Restructuring Support Agreement, (i) the Debtors reserve the right, with the prior written consent of the Requisite Lenders, the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders, in accordance with the Bankruptcy Code and the Bankruptcy Rules, to amend or modify the Plan prior to the entry of the Confirmation Order, including amendments or modifications to satisfy section 1129(b) of the Bankruptcy Code, and (ii) after entry of the Confirmation Order, the Debtors or the Reorganized Debtors, as the case may be, may, with the prior written consent of the Requisite Lenders, the Exit Agent, the Exit Lenders, the Majority Noteholders, and, subject to the CIH Consent Limitation, the Consenting Interest Holders, and upon order of the Court, amend or modify the Plan, in accordance with section 1127(b) of the Bankruptcy Code. Notwithstanding the foregoing, the Confirmation Order shall authorize the Debtors or the Reorganized Debtors, as the case may be, to make appropriate technical adjustments, remedy any defect or omission, or reconcile any inconsistencies in the Plan, the documents included in the Plan Supplement, any and all exhibits to the Plan, and/or the Confirmation Order, as may be necessary to carry out the purposes and effects of the Plan, provided, however, that such action does not materially and adversely affect the treatment of holders of Allowed Claims or Equity Interests pursuant to the Plan.

G. Revocation, Withdrawal, or Non-Consummation.

1. *Right to Revoke or Withdraw.* The Debtors reserve the right to revoke or withdraw the Plan at any time before the Effective Date; provided, however, that this provision shall have no impact on the rights of the First Lien Lenders, the Consenting Noteholders, or the Consenting Interest Holders as set forth in the Restructuring Support Agreement, in respect of any such revocation or withdrawal.

2. *Effect of Withdrawal, Revocation, or Non-Consummation.* If the Debtors revoke or withdraw the Plan prior to the Effective Date, or if the Confirmation Date or the Effective Date does not occur, the Plan, any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests), the assumption or rejection of Executory Contracts, Unexpired Leases or benefit plans effected by the Plan, any release, exculpation, or indemnification provided for in the Plan, and any document or agreement executed pursuant to the Plan shall be

null and void. In such event, nothing contained herein, and no acts taken in preparation for consummation of the Plan shall be deemed to constitute a waiver or release of any Claims by or against or Equity Interests in the Debtors or any other Person or Entity, to prejudice in any manner the rights of the Debtors or any Person in any further proceedings involving the Debtors, or to constitute an admission of any sort by the Debtors or any other Person or Entity.

H. Reservation of Rights

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Court shall enter the Confirmation Order. None of the filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the holders of Claims or Equity Interests prior to the Effective Date.

ARTICLE XI.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Notwithstanding Bankruptcy Rules 3020(e), 6004(h), 7062, or otherwise, upon the occurrence of the Effective Date, the terms of the Plan shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all holders of Claims or Equity Interests (irrespective of whether such Claims or Equity Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtors parties to Executory Contracts and Unexpired Leases with the Debtors. The rights, benefits and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of such Entity.

B. Governing Law.

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules), the laws of the State of Delaware (without reference to the conflicts of laws provisions thereof that would require or permit the application of the law of another jurisdiction) shall govern the construction and implementation of the Plan and any agreements, documents, and instruments executed in connection with the Plan, unless otherwise specified and except with respect to the Exit Credit Facility Documents, whose governing law shall be as stated therein.

C. Filing or Execution of Additional Documents.

On or before the Effective Date or as soon thereafter as is practicable, the Debtors or the Reorganized Debtors shall (on terms materially consistent with the Plan) file with the Court or execute, as appropriate, such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of the Plan, which shall be in form and substance reasonably acceptable to the Debtors, the Requisite Lenders, the

Majority Noteholders and, subject to the CIH Consent Limitation, the Consenting Interest Holders.

D. Term of Injunctions or Stays.

All injunctions or stays provided for in the Chapter 11 Cases under sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date.

E. Exemption From Transfer Taxes.

Pursuant to, and to the fullest extent permitted by, section 1146(a) of the Bankruptcy Code, all transfers of property pursuant hereto, including (i) the issuance, transfer, or exchange under the Plan of New Common Equity Interests, the New Warrants, the MIP Equity Compensation, and the assumption and granting of Liens by the Reorganized Debtors in favor of the Exit Agent for the benefit of the Exit Lenders, (ii) the making or assignment of any lease or sublease, or (iii) the making or delivery of any other instrument whatsoever, in furtherance of or in connection with the Plan, shall not be subject to any stamp, conveyance, mortgage, sales or use, real estate transfer, recording, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forgo the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment.

F. Plan Supplement.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. The Debtors will not serve paper or CD-ROM copies of the Plan Supplement; however, parties may obtain a copy of the Plan Supplement from the Solicitation Agent by: (1) calling the Debtors' restructuring hotline at one of the telephone numbers set forth in the Disclosure Statement; (2) visiting the Debtors' restructuring website, http://www.kccllc.net/modspace; and/or (3) writing to ModSpace Ballot Processing, c/o Kurtzman Carson Consultants, 2335 Alaska Avenue, El Segundo, CA 90245. Unless otherwise ordered by the Court, to the extent any exhibit or document in the Plan Supplement is inconsistent with the terms of any part of the Plan that does not constitute the Plan Supplement, such part of the Plan that does not constitute the Plan Supplement shall control. The Debtors reserve the right, in accordance with the terms hereof, to modify, amend, supplement, restate, or withdraw any part of the Plan Supplement after it is filed and shall promptly make such changes available online at www.kccllc.net/modspace.

G. Notices.

All notices, requests, and demands hereunder to be effective shall be made in writing or by e-mail, and unless otherwise expressly provided herein, shall be deemed to have been duly given when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed. Each of such notices shall be addressed as follows:

1. To the Debtors: (a) (i) if by mail to: Modular Space Holdings, Inc., 1200 Swedesford Rd., Berwyn, PA 19312, Attention: Craig Burns or (ii) if by email to: craig.burns@modspace.com, and (b) (i) if by mail to: Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, Attention: James L. Bromley, Esq., Jane VanLare, Esq. and Kara A. Hailey, Esq., or (ii) if by email to: jbromley@cgsh.com, jvanlare@cgsh.com, and khailey@cgsh.com; and (c) (i) if by mail to: Young Conaway Stargatt & Taylor LLP, Rodney Square, 100 North King Street, Wilmington, DE 19801, attention: Pauline K. Morgan, Esq. and Joel A. Waite, Esq., or (ii) if by email to: pmorgan@ycst.com and jwaite@ycst.com.

2. To the First Lien Agent: (a) (i) if by mail to: Parker Hudson Rainer & Dobbs LLP, 303 Peachtree Street, N.E., Suite 3600, Atlanta, GA 30308, Attention: C. Edward Dobbs, Esq., and James S. Rankin, Jr., Esq., or (ii) if by e-mail to: edobbs@phrd.com, jrankin@phrd.com and (b) (i) if by mail to: Ashby & Geddes, 500 Delaware Avenue, P.O. Box 1150, Wilmington, DE 19899, Attention: William Bowden, Esq., and (ii) if by email to: WBowden@ashby-geddes.com.

3. To the Trustee and/or the Ad Hoc Group (including the Backstop Parties that are members of the Ad Hoc Group): (a) (i) if by mail to: Dechert LLP, 1095 Avenue of the Americas, New York, NY 10036, Attention: Michael J. Sage, Esq. and Brian E. Greer, Esq., or (ii) if by e-mail to: michael.sage@dechert.com and brian.greer@dechert.com, and (b) (i) if by mail to: Richards, Layton & Finger, PA, One Rodney Square, 920 North King Street, Wilmington, DE 19801, Attention: Daniel J. DeFrancheschi, Esq., or (ii) if by email to: defranceschi@rlf.com.

4. To the Consenting Interest Holders: (a) (i) if by mail to: Calera Capital Advisors, LP, 580 California Street, 22nd Floor, San Francisco, CA 94104, Attention: General Counsel or (ii) if by email to: kbaker@caleracapital.com, and (b) (i) if by mail to: Morris, Nichols, Arsht & Tunnel LLP, 1201 N. Market St 16th Floor, Wilmington, DE 19801, Attention: Robert J. Dehney, Esq. and Gregory W. Werkheiser, Esq., or (ii) if by e-mail to: rdehney@mnat, and gwerkheiser@mnat.com.

H. Conflicts.

The terms of the Plan shall govern in the event of any inconsistency between the Plan and the Disclosure Statement. In the event of any inconsistency with the Plan and the Confirmation Order, the Confirmation Order shall govern with respect to such inconsistency. For the avoidance of doubt, the Exit Credit Facility Documents shall govern the terms and conditions for lending under such documents after the Effective Date.

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Dated: February 3, 2017

Respectfully Submitted,

MODULAR SPACE HOLDINGS, INC. (for itself and all other Debtors)

By: */s/ Charles Paquin*
Name: Charles Paquin
Title: President and Chief Executive Officer

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Counsel to the Debtors and Debtors in Possession

EXHIBIT A
TERMS OF NEW WARRANTS

Warrants Term Sheet

	Tranche 1 Warrants
Number of Warrants	▪ 750,000 shares (2.46% of total shares - diluted through all Warrants exercised, excluding dilution from the MIP)
Strike Price	▪ $20.87 per share ($610mm equity value)
Maturity	▪ 7 year maturity, with American-style exercise
Dilution	▪ Subject to dilution for the Tranche 2 New Warrants, the issuance of MIP Equity Compensation or the issuance of additional New Common Stock or other equity securities on or after the Effective Date
Black Scholes	▪ No Black Scholes Protection
Exercise	▪ Cashless exercise option by holder
Transferability	▪ Transferable
Voting Rights	▪ Non-voting

	Tranche 2 Warrants
Number of Warrants	▪ 500,000 shares (1.64% of total shares - diluted through all Warrants exercised, excluding dilution from the MIP)
Strike Price	▪ $24.29 per share ($710mm equity value)
Maturity	▪ 7 year maturity, with American-style exercise
Dilution	▪ Subject to dilution for the issuance of MIP Equity Compensation or the issuance of additional New Common Stock or other equity securities on or after the Effective Date
Black Scholes	▪ No Black Scholes Protection
Exercise	▪ Cashless exercise option by holder
Transferability	▪ Transferable
Voting Rights	▪ Non-voting

EXHIBIT B

Proposed Confirmation Order Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
MODULAR SPACE HOLDINGS, INC., et al.,	Case No. 16-12825 (KJC)
Debtors.[1]	Jointly Administered
	Re: Docket No. __

NOTICE OF ENTRY OF ORDER APPROVING DEBTORS' DISCLOSURE STATEMENT FOR AND CONFIRMING DEBTORS' JOINT PREPACKAGED PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that on February 15, 2017, the Honorable Kevin J. Carey, United States Bankruptcy Judge for the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") entered the *Order Approving Debtors' Disclosure Statement For, and Confirming, Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. ___] (the "Confirmation Order") approving the Disclosure Statement [Docket No. 18] and confirming the Plan (as defined below) of the above-captioned debtors in possession (the "Debtors"). Unless otherwise defined in this notice, capitalized terms used herein shall have the meanings ascribed to them in the *Debtors' Joint Prepackaged Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 224] (as modified, and including all supplements, the "Plan").

PLEASE TAKE FURTHER NOTICE that the Confirmation Order and the Plan are available for inspection. If you would like to obtain a copy of the Confirmation Order or the Plan, you may contact KCC, the notice, claims, and solicitations agent retained by the Debtors in these Chapter 11 Cases, by: (a) calling 866-967-0495 (U.S.) or 310-751-2695 (international); (b) visiting the Debtors' restructuring website at: http://www.kccllc.net/modspace; or (c) writing to ModSpace Ballot Processing, c/o Kurtzman Carson Consultants, 2335 Alaska Avenue, El Segundo, CA 90245. You may also obtain copies of any pleadings filed in these Chapter 11 Cases for a fee via PACER at: www.deb.uscourts.gov.

[1] The Debtors and the last four digits of their respective United States Tax Identification Number, or similar foreign identification number, as applicable, are as follows: Modular Space Holdings, Inc. (8595); Modular Space Intermediate Holdings, Inc. (1161); Modular Space Corporation (5284); Resun ModSpace, Inc. (0701); ModSpace Government Financial Services, Inc. (8573); ModSpace Financial Services Canada, Ltd. (CRA BN 0001); Resun Chippewa, LLC (6773). The address of the Debtors' corporate headquarters is 1200 Swedesford Road, Berwyn, PA 19312.

PLEASE TAKE FURTHER NOTICE that the Bankruptcy Court has approved the discharge, release, exculpation, injunction and related provisions in Article VI of the Plan.

PLEASE TAKE FURTHER NOTICE that the Plan and its provisions are binding on the Debtors, the Reorganized Debtors and any holder of a Claim or an Equity Interest and such holder's respective successors and assigns, whether or not the Claim or the Equity Interest of such holder is Impaired under the Plan, and whether or not such holder or Entity voted to accept the Plan.

PLEASE TAKE FURTHER NOTICE that the Plan and the Confirmation Order contain other provisions that may affect your rights. You are encouraged to review the Plan and the Confirmation Order in their entirety.

Dated: _____, 2017,
Wilmington, Delaware

CLEARY GOTTLIEB STEEN & HAMILTON LLP

James L. Bromley (admitted *pro hac vice*)
Jane VanLare (admitted *pro hac vice*)
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