Court File No. CV-25-00738691-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

APPLICATION RECORD
(Returnable March 10, 2025)

GOODMANS LLP
Barristers & Solicitors
Bay Adelaide Centre
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO# 35165K
rchadwick@goodmans.ca

Caroline Descours LSO# 58251A
cdescours@goodmans.ca

Andrew Harmes LSO# 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

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Applicant

NOTICE OF APPLICATION
(Returnable March 10, 2025)

TO THE RESPONDENTS:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the Applicant, Mitel Networks Corporation. The claim made by the Applicant appears on the following page.

THIS APPLICATION will come on for a hearing

☐ In person

☐ By telephone conference

☒ By video conference

at the following location:

https://ca01web.zoom.us/j/61474879934?pwd=NDQvb3ZKRkN0b3hpTWNPU1RaaWt0QT09

on March 10, 2025, at 9:00 a.m. ET (or as soon after such time as the application may be heard), and again by video conference at a link to be made available on Case Center on March 19, 2025, at 9:30 a.m. ET (or as soon after such time as the application may be heard).

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the

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Rules of Civil Procedure, serve it on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the Applicant's lawyer or, where the Applicant does not have a lawyer, serve it on the Applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date _____ Issued by _____
Local Registrar

Address of court office: 330 University Avenue, 9th Floor
Toronto, Ontario M5G 1E6

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Toronto Superior Court of Justice / Cour supérieure de justice
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APPLICATION

1. The applicant, Mitel Networks Corporation ("**MNC**"), brings this application as the proposed foreign representative in respect of the Chapter 11 Cases (as defined below) for the following relief pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and Section 106 of the *Courts of Justice Act*, RSO 1990, as amended (the "**CJA**"):

(a) an order (the "**Interim Stay Order**"), substantially in the form included in the Application Record at Tab 4, among other things, granting a stay of proceedings in Canada (the "**Interim Stay**") in respect of MNC and its directors and officers;

(b) an order (the "**Initial Recognition Order**"), substantially in the form included in the Application Record at Tab 5, among other things:

(i) recognizing MNC as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the cases commenced by MLN TopCo Ltd. ("**TopCo**") and certain of its affiliates, including MNC (collectively, the "**Debtors**"), in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**U.S. Bankruptcy Code**" and such cases being the "**Chapter 11 Cases**"); and

(ii) recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of MNC;

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(c) an order (the "**Supplemental Order**"), substantially in the form included in the Application Record at Tab 7, among other things:

(i) recognizing certain interim and final orders issued by the U.S. Bankruptcy Court in the Chapter 11 Cases, including, among others, an interim order approving the interim financing negotiated by the Debtors (the "**DIP Financing**");

(ii) granting a stay of proceedings in Canada in respect of MNC and its directors and officers that will replace the Interim Stay;

(iii) appointing FTI Consulting Canada Inc. ("**FTI Canada**") as the information officer in respect of these proceedings (in such capacity, the "**Information Officer**");

(iv) granting a Court-ordered charge over the assets and property of MNC in Canada in favour of Canadian counsel to MNC, the Information Officer and counsel to the Information Officer (the "**Administration Charge**");

(v) granting a Court-ordered charge over the assets and property of MNC in Canada to secure the indemnity obligations of MNC to its directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacities as directors and officers (the "**D&O Charge**"); and

(vi) granting a Court-ordered charge over the assets and property of MNC in Canada to secure the DIP Financing (the "**DIP Charge**"); and

(d) such further and other relief as this Court deems just.

THE GROUNDS FOR THE APPLICATION ARE:

2. Capitalized terms used and not defined herein have the meanings given to them in the Affidavit of Janine Yetter sworn March 10, 2025 (the "**Yetter Affidavit**"). Unless otherwise indicated, dollar amounts referenced herein are references to United States Dollars.

The Chapter 11 Cases

3. On March 10, 2025 (the "**Petition Date**"), the Debtors, including MNC, filed voluntary petitions in the U.S. Bankruptcy Court for relief under chapter 11 of the U.S. Bankruptcy Code (the "**Petitions**"), resulting in an automatic stay of proceedings in respect of the Debtors pursuant to the U.S. Bankruptcy Code.

4. The Debtors have filed certain "First Day Motions" in the Chapter 11 Cases seeking various relief from the U.S. Bankruptcy Court, including the entry of an order authorizing MNC to act as the Foreign Representative in respect of the Chapter 11 Cases (the "**Foreign Representative Order**").

5. A hearing in respect of the First Day Motions (the "**First Day Hearing**") is scheduled to be heard by the U.S. Bankruptcy Court in the coming days. If the U.S. Bankruptcy Court grants the requested First Day Orders, including the Foreign Representative Order, the orders are expected to be available shortly thereafter.

6. Other than the Chapter 11 Cases, no other foreign proceeding (as defined in subsection 45(1) of the CCAA) in respect of MNC has been commenced.

The Mitel Group

7. The Debtors, including MNC, are part of a group of companies (the "**Mitel Group**"), which is a global provider of business communications and collaboration solutions, including telecommunication products, collaboration platforms, and technical services. The Mitel Group has over 65 million end users in approximately 146 countries, including Canada. The Mitel Group serves customers in a variety of industries, including media, hospitality, education, financial services, healthcare, retail, government, and legal services.

8. The Mitel Group was originally founded in Canada, and has grown and evolved to become a global company. The applicant, MNC, became a public company in 2010 through an initial public offering, and was taken private in 2018 when it was acquired by Searchlight Capital Partners L.P. ("**Searchlight**").

9. The Mitel Group operates its global business on a consolidated and integrated basis, under the oversight of its senior leadership team. Reflective of the Mitel Group's global operations, the Mitel Group's senior leadership team is spread out across the United States, Canada and Europe.

10. The Mitel Group has strong and extensive ties to the United States, and the United States is the Mitel Group's largest market.

The Debtors

11. The Debtors in the Chapter 11 Cases consist of: (a) TopCo, a private Cayman Islands company; (b) Mitel Networks (International) Limited ("**MNIL**"), a private limited company

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incorporated under the laws of England and Wales; (c) certain of MNIL's United States subsidiaries; (d) MNC; and (e) Mitel Europe Limited, a United Kingdom limited company.

12. Each of the Debtors are either borrowers or guarantors of certain of the Mitel Group's prepetition funded indebtedness.

13. The Mitel Group has various other non-Debtor entities around the world that are not Debtors in the Chapter 11 Cases or subject to the Canadian recognition proceedings.

MNC

14. The Mitel Group's Canadian operations are conducted through MNC, which is the sole Canadian entity in the broader Mitel Group. MNC's business generally consists of servicing the Canadian market on behalf of the Mitel Group as part of the Mitel Group's consolidated and integrated business.

15. Searchlight's acquisition resulted in MNC becoming a direct wholly-owned subsidiary of MNIL, which is the holding company through which the Mitel Group holds its United States, Canadian and international operating segments.

16. MNC is incorporated under the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44.

Events Precipitating the Chapter 11 Cases

17. The Debtors have been negatively impacted by a confluence of industry and other external headwinds over the last several years that that created unanticipated costs and adversely impacted the Mitel Group's operations and liquidity, and have necessitated a comprehensive restructuring solution.

18. Among other things, businesses shifted to remote work during the COVID-19 pandemic, reducing the need for certain of the Mitel Group's communications products and services. Following the COVID-19 pandemic, liquidity constraints limited the Mitel Group's ability to adapt to market trends toward utilizing hybrid communications solutions. Inflationary pressures, higher material costs for the Mitel Group's Hardware Products, higher United States federal interest rates further negatively impacted the Mitel Group's financial and liquidity position.

19. From 2021 to 2023, the Mitel Group undertook several strategic initiatives to address these headwinds and operational liquidity challenges, including, among other things, pursuing a transaction in 2022 to restructure its then-existing funded debt obligations (the "**2022 Transaction**").

20. The 2022 Transaction involved certain of the Mitel Group's secured lenders (the "**Senior Lenders**") providing the Mitel Group with $156 million in new money financing in priority to existing Junior Loans, and the Mitel Group purchasing the Junior Loans held by such Senior Lenders in exchange for $701 million of two tranches of higher-priority loans ranking behind the new money financing but in priority to the Junior Loans.

21. Notwithstanding implementation of the 2022 Transaction and other strategic initiatives, the Mitel Group has continued to face liquidity constraints.

22. By November 2024, the Mitel Group determined that it would not be able to pursue a refinancing of its existing funded indebtedness and would not be able to service its existing interest expense beyond the first quarter of 2025.

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23. Accordingly, the Mitel Group, under the direction of the special committees established by the boards of directors of TopCo and MNIL (the "**Special Committee**") and with the assistance of its advisors, began assessing and evaluating the Mitel Group's options to pursue a meaningful deleveraging transaction.

24. The Mitel Group engaged with its key stakeholders, including an ad hoc group of Senior Lenders (the "**Ad Hoc Group**"), and more recently, the Junior Lenders, in an effort to achieve a consensual, long-term solution to the Mitel Group's outstanding debt obligations.

25. The Mitel Group did not make the interest payment under the Junior Loans due December 19, 2024, and entered into a forbearance agreement with Ad Hoc Group members representing the "Required Lenders" under the Senior Credit Agreements to address events of default triggered by such non-payment of interest and other defaults under the Junior Credit Agreements and the Senior Credit Agreements.

26. Through several weeks of extensive, arm's-length negotiations by and among the Mitel Group, Searchlight, the Ad Hoc Group, the Junior Lenders, and certain other Consenting Lenders, the parties reached an agreement-in-principle on the material terms of a comprehensive restructuring transaction pursuant to a prepackaged chapter 11 plan (the "**Restructuring Transactions**").

27. The Special Committee and the Mitel Group, in consultation with the Mitel Group's advisors, ultimately determined that implementing the Restructuring Transactions through a chapter 11 plan of reorganization was optimal.

28. On March 9, 2025, the Senior Lenders of the Ad Hoc Group, the Junior Lenders, Searchlight, the Mitel Group and certain other parties entered into a Restructuring Support Agreement (the "**RSA**"), which, among other things, attaches a chapter 11 plan of reorganization (the "**Plan**") setting out the terms of the Restructuring Transactions.

29. The Restructuring Transactions contemplate, among other things, a substantial deleveraging of the Mitel Group's balance sheet by over $1.15 billion and a reduction in annual cash interest expense by approximately $135 million. General Unsecured Claims will be unimpaired under the Plan and treated in the ordinary course.

30. In connection with the RSA, certain members of the Ad Hoc Group and certain other holders of Priority Lien Loans (in such capacity, the "**DIP Backstop Parties**") committed to provide the Debtors with the DIP Financing, which includes $60 million in new money term loans (the "**New Money DIP Loans**").

31. In addition, the Debtors expect to gain access to new capital to fund their go-forward through a committed exit term loan facility that will provide $64.5 million of new money.

32. In an effort to preserve value and effect the Restructuring Transactions, the Debtors, commenced the Chapter 11 Cases on the Petition Date by filing voluntary petitions for relief under chapter 11 of the U.S. Bankruptcy Code.

Interim Stay Order is Necessary

33. The Debtors anticipate to appear before the U.S. Bankruptcy Court in the coming days to seek the First Day Orders, and thus, if granted, the First Day Orders, including the Foreign Representative Order, will not be available until after such First Day Hearing. Accordingly,

MNC is seeking the Interim Stay as a temporary measure necessary to give effect in Canada to the automatic stay of proceedings arising under the U.S. Bankruptcy Code upon the filing of the Petitions.

34. The Interim Stay will protect the value and operations of the Canadian Business until the Foreign Representative Order has been issued in the Chapter 11 Cases. If granted, the proposed Interim Stay Order will provide for the Interim Stay in favour of MNC and its directors and officers, and in doing so will give effect in Canada to the automatic stay of proceedings with respect to MNC granted in the Chapter 11 Cases upon the filing of MNC's Petition.

35. Once the Foreign Representative Order has been granted by the U.S. Bankruptcy Court, MNC, in is capacity as Foreign Representative, will return to Court to seek the Initial Recognition Order and the Supplemental Order, which will include, among other relief, a stay of proceedings that will replace the Interim Stay. A hearing for the Initial Recognition Order and the Supplemental Order is scheduled for March 19, 2025.

The Chapter 11 Cases are a Foreign Main Proceeding in Respect of MNC

36. The Chapter 11 Cases commenced by MNC under chapter 11 of the U.S. Bankruptcy Code constitute a "foreign proceeding" pursuant to subsection 45(1) of the CCAA.

37. MNC is an integrated member of the broader Mitel Group that is operated on an integrated and consolidated under the oversight of the Mitel Group's senior leadership team.

38. While the Mitel Group maintains expansive global operations, the Mitel Group has strong and extensive ties to the United States.

39. The centre of main interest of MNC is the United States and the Chapter 11 Cases are a "foreign main proceeding" in respect of MNC pursuant to subsection 47(2) of the CCAA.

A Stay of Proceedings is Required and Appropriate

40. Where this Court recognizes a foreign proceeding, it has the jurisdiction to make any order that it considers appropriate for the protection of the debtor company's property or the interests of its creditors, including the granting of a stay of proceedings in Canada.

41. A stay of proceedings in respect of MNC in Canada is critical to allow MNC to preserve the value of the Canadian Business and facilitate the implementation of the Restructuring Transactions.

Recognition of the First Day Orders is Appropriate

42. At the First Day Hearing, the Debtors are seeking the First Day Orders with respect to the administration of the Chapter 11 Cases and relief requested by the Debtors to enable the operation of the Debtors' businesses without disruption. MNC will be seeking recognition of certain First Day Orders, if granted, pursuant to the proposed Supplemental Order.

43. The recognition of the First Day Orders in Canada pursuant to this Court's authority under section 49 of the CCAA is necessary to achieve coordination with the Chapter 11 Cases and to enable the continued operation of the Canadian Business without disruption.

Recognition of the Interim DIP Order is Appropriate

44. The First Day Orders are expected to include the Interim DIP Order, among other things, authorizing the Debtors to obtain the DIP Financing on the terms set forth in the DIP Credit Agreement.

45. The DIP Financing consists of (a) the New Money DIP Loans in the aggregate principal amount of $60 million, and (b) on the date of the entry by the U.S. Bankruptcy Court of the Final DIP Order, $62 million in aggregate principal amount of the Priority Lien Loans being deemed substituted and exchanged for term loans under the DIP Credit Agreement in an aggregate principal amount of $62 million (collectively, the "**DIP Loans**").

46. Other than MLN US HoldCo LLC, which is the borrower under the DIP Credit Agreement, each of the Debtors (including MNC) are guarantors of the DIP Loans and the other DIP obligations.

47. The Mitel Group, with the assistance of its advisors, marketed the opportunity to provide interim financing to various parties, and the only actionable interim financing was that offered by the DIP Backstop Parties.

48. Without the proceeds of the DIP Financing and access to cash collateral, the Debtors lack the liquidity necessary to continue operations.

49. Recognition by the Court of the Interim DIP Order is a milestone under the RSA. Recognition of the Interim DIP Order in Canada will permit continued operations and consistency in the Chapter 11 Cases, and is necessary for the protection of the MNC's property and the interests of its creditors.

Appointment of an Information Officer is Appropriate

50. FTI Canada is a licensed insolvency trustee and is well-known for its expertise in restructuring matters, including cross-border restructuring matters and Part IV recognition proceedings.

51. FTI Canada has consented to act as the Information Officer and will assist the Court and Canadian stakeholders of MNC.

Requested Charges are Appropriate

52. The proposed Supplemental Order will provide for the Administration Charge, the D&O Charge and the DIP Charge (collectively, the "**Charges**").

53. The Charges are necessary to secure the MNC's obligations with respect to the fees and disbursements of the applicable professionals incurred in respect of these proceedings, the indemnity obligations of MNC to its directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacities as directors and officers, and the obligations under the proposed DIP Financing.

54. The Charges are proposed to rank in priority to the encumbrances in respect of MNC that are given notice of the application.

General

55. CCAA, including Part IV.

56. CJA, including section 106.

57. Rules 2.03, 3.02, 14.05(2) and 16 of the *Rules of Civil Procedure*, R.R.0 1990, Rec. 194, as amended.

58. Such further and other grounds as counsel may advise and this Honourable Court may permit.

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THE FOLLOWING DOCUMENTARY EVIDENCE WILL BE USED at the hearing of the application:

59. The Yetter Affidavit.

60. Supplemental affidavits of Andrew Harmes of Goodmans LLP, to be filed.

61. The consent of FTI Canada to act as Information Officer.

62. Such further and other evidence as counsel may advise and this Court may permit.

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GOODMANS LLP
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333 Bay Street, Suite 3400
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Robert Chadwick LSO#: 35165K
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Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

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aharmes@goodmans.ca

Tel: (416) 979-2211
Fax: (416) 979-1234

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Proceeding commenced at Toronto

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GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
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Lawyers for the Applicant

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AFFIDAVIT OF JANINE YETTER
(sworn March 10, 2025)

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Applicant

AFFIDAVIT OF JANINE YETTER
(sworn March 10, 2025)

I, Janine Yetter, of the City of Frisco, in the State of Texas, United States of America, **MAKE OATH AND SAY**:

1. I am the Chief Financial Officer of Mitel (Delaware), Inc. and an officer and/or director of many of the Debtors (as defined below). The Debtors, together with their non-Debtor affiliates, are collectively referred to herein as the "**Mitel Group**" or the "**Company**".

2. I joined the Mitel Group in July 2018 as the Vice President of Finance. In January 2023, I was appointed as the Chief Financial Officer. In my current role as Chief Financial Officer, I am responsible for all financial functions for the Mitel Group, including with respect to Mitel Networks Corporation ("**MNC**"), the sole Canadian entity in the Mitel Group. As Chief Financial Officer, I have independently reviewed, have become generally familiar with, and have personal knowledge regarding the Debtors' day-to-day operations, business and financial affairs (including

those of MNC), and the circumstances leading up to the Chapter 11 Cases (as defined below). As such, I have knowledge of the matters deposed to herein. Except as otherwise indicated, all facts set forth in this affidavit are based upon my personal knowledge, my discussions with other members of the Debtors' senior management and personnel, my discussions with the Debtors' non-legal advisors, my review of business records maintained in the regular course of business and other relevant documents, or my opinion based on my professional experience. Where I have obtained information from others or public sources, I believe it to be true. The Debtors do not waive or intend to waive any applicable privilege by any statement herein.

3. The Mitel Group is a global provider of on-premise, cloud and hybrid business telecommunication solutions. The Mitel Group operates its business primarily through United States, Canadian, German and United Kingdom indirect subsidiaries of MLN TopCo Ltd. ("**TopCo**"), which is a holding company that is the ultimate parent entity of the Mitel Group.

4. On March 10, 2025 (the "**Petition Date**"), TopCo and certain of its affiliates, including MNC (collectively, the "**Debtors**"), filed voluntary petitions (the "**Petitions**") for relief in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**U.S. Bankruptcy Code**"). The cases commenced by the Debtors in the U.S. Bankruptcy Court are referred to herein as the "**Chapter 11 Cases**".

5. The Debtors are filing certain motions (collectively, the "**First Day Motions**") seeking various relief from the U.S. Bankruptcy Court, including the entry of an order (the "**Foreign Representative Order**") authorizing MNC to act as the foreign representative in respect of the Chapter 11 Cases in these Canadian recognition proceedings (in such capacity, the "**Foreign**

Representative"). A hearing in respect of the First Day Motions (the "**First Day Hearing**") is expected to take place before the U.S. Bankruptcy Court in the coming days. If the U.S. Bankruptcy Court grants the requested orders, including the Foreign Representative Order, the orders are expected to be available shortly thereafter.

6. This affidavit is sworn in support of an application by MNC, in its capacity as the proposed Foreign Representative, for an order (the "**Interim Stay Order**") pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**"), and Section 106 of the *Courts of Justice Act*, RSO 1990, c C.43, among other things, granting a stay of proceedings in respect of MNC and its directors and officers in Canada (the "**Interim Stay**"), as well as in support of the subsequent anticipated application for the Initial Recognition Order and the Supplemental Order (each as defined below).

7. Once the Foreign Representative Order has been granted by the U.S. Bankruptcy Court, MNC, in its capacity as Foreign Representative, will return to Court to seek:

(a) an order (the "**Initial Recognition Order**"), among other things:

(i) recognizing MNC as the Foreign Representative in respect of the Chapter 11 Cases; and

(ii) recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of MNC; and

(b) an order (the "**Supplemental Order**"), among other things:

(i) recognizing certain of the interim and final orders issued by the U.S. Bankruptcy Court in connection with the First Day Motions in the Chapter 11 Cases;

(ii) granting a stay of proceedings in respect of MNC and its directors and officers;

(iii) appointing FTI Consulting Canada Inc. ("**FTI Canada**") as information officer in respect of these proceedings (in such capacity, the "**Information Officer**");

(iv) granting the Administration Charge (as defined below) over the assets and property of MNC in Canada in favour of Canadian counsel to MNC, the Information Officer and counsel to the Information Officer;

(v) granting the D&O Charge (as defined below) over the assets and property of MNC in Canada to secure the indemnity obligations of MNC to its directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacities as such; and

(vi) granting the DIP Charge (as defined below) over the assets and property of MNC in Canada to secure the DIP Financing (as defined below).

8. Unless otherwise indicated, dollar amounts referenced in this affidavit are references to United States Dollars.

I. BACKGROUND

9. The Debtors, including MNC, are part of the Mitel Group, which is a global provider of business communications and collaboration solutions, including telecommunication products, collaboration platforms, and technical services. The Mitel Group has over 65 million end users in approximately 146 countries, including Canada.

10. As discussed in greater detail below, the Debtors in the Chapter 11 Cases consist of: (a) TopCo, a private Cayman Islands company; (b) Mitel Networks (International) Limited ("**MNIL**"), a private limited company incorporated under the laws of England and Wales that, with TopCo, are the top holding companies of the Mitel Group; (c) certain of MNIL's United States subsidiaries; (d) MNC; and (e) Mitel Europe Limited ("**Mitel Europe**"), a United Kingdom limited company. An organizational chart of the Mitel Group (the "**Organizational Chart**") is attached hereto as Exhibit "A".

11. The Mitel Group's Canadian operations are conducted through MNC. As described in greater detail herein, MNC is the sole Canadian entity in the broader Mitel Group. The Mitel Group, although originally founded in Canada, has grown and evolved to become a global company. In 2018, the Mitel Group was acquired by Searchlight Capital Partners L.P. ("**Searchlight**"). The transaction resulted in MNC becoming a direct wholly-owned subsidiary of MNIL, which, as reflected in the Organizational Chart, is the entity through which the Company holds its United States, Canadian and international operating segments.

12. Today, MNC is part of the broader global Mitel Group, which operates on a consolidated and integrated basis. MNC's revenue during the third fiscal quarter of 2024 represented approximately 2.9% of the Company's total consolidated revenue. MNC is a guarantor of the Company's approximately $1.31 billion of funded indebtedness.

13. While the Company has secured its position as a leader in the unified communications market, its success has not been achieved without challenges, and the Company's liquidity situation has been negatively impacted in recent years by a number of factors that have necessitated a comprehensive restructuring solution.

14. Over the last several years leading up to the Petition Date, the Company experienced a confluence of industry and other external headwinds that created unanticipated costs and adversely impacted the Company's operations and liquidity. Such challenges, among other things, resulted in the Company consummating the 2022 Transaction (as defined below). The 2022 Transaction, which is discussed in greater detail herein, involved two main components: (a) certain of the Company's secured lenders (the "**Senior Lenders**") providing the Company with $156 million in new money financing in priority to existing Junior Loans (as defined below); and (b) the Company purchasing the Junior Loans held by such Senior Lenders in exchange for $701 million of two tranches of higher-priority loans ranking behind the new money financing but in priority to the Junior Loans.

15. Following the 2022 Transaction, the Company's funded debt obligations consist of the following: (a) ABL Loans (as defined below) in the aggregate principal amount of approximately $17 million; (b) Senior Loans (as defined below) in the aggregate principal amount of

approximately $953 million; and (c) Junior Loans in the aggregate principal amount of approximately $344 million.

16. Notwithstanding implementation of the 2022 Transaction and other strategic initiatives, the Company has continued to face liquidity constraints due to, among other things, the upfront cost of continued optimization of business operations, shifting capital to support evolving market opportunities, servicing its debt payments, inflationary pressures, and a material increase in interest rates. These constraints have negatively impacted revenue generation and profitability.

17. Further, in March 2023, certain of the lenders under the Junior Loans that did not participate in the 2022 Transaction (the "**Junior Lenders**") filed suit against certain Company entities and the Senior Lenders alleging, among other arguments, that the 2022 Transaction violated their rights under the Junior Credit Agreements (as defined below) (the "**2022 Transaction Litigation**"). On December 31, 2024, the New York Supreme Court's, Appellate Division, First Judicial Department (the "**NYS Appellate Division**") entered an order directing the Supreme Court of the State of New York to dismiss all counts of the Junior Lenders' complaint – expressly finding that the 2022 Transaction complied with the terms of the Junior Credit Agreements. In January 2025, the Junior Lenders sought a discretionary appeal at the New York State Court of Appeals (the "**NY Court of Appeals**") and in February 2025, the Company and other parties filed a joint opposition to the Junior Lenders' motion for leave to appeal to the NY Court of Appeals. Following entry into the RSA (as defined below), and the parties' agreements and resolutions embodied therein, the parties to the 2022 Transaction Litigation will, by March 10, 2025, jointly inform the NY Court of Appeals that the parties to the 2022 Transaction Litigation have reached a consensual settlement on the outstanding issues in the 2022 Transaction

Litigation, and request that the NY Court of Appeals refrain from issuing a ruling concerning any appeal.

18. Despite additional efforts and the implementation of certain strategic transactions designed to boost liquidity, by November 2024, the Company determined that it would not be able to pursue a refinancing of its existing funded indebtedness and would not be able to service its existing interest expense beyond the first quarter of 2025. Accordingly, the Company, under the direction of the special committees established by the boards of directors of TopCo and MNIL (collectively, the "**Parent Boards**" and the "**Special Committee**"), began assessing and evaluating the Company's options to pursue a meaningful deleveraging transaction that would right-size the Company's balance sheet, materially reduce annual cash interest expense, and provide the Company with the necessary liquidity to execute on its go-forward business plan.

19. In late November 2024, the Company initiated engagement with its key stakeholders, including an ad hoc group of Senior Lenders (the "**Ad Hoc Group**"), in an effort to achieve a consensual, long-term solution to the Company's outstanding debt obligations. The Company has also recently engaged in discussions with the Junior Lenders in an effort to develop a broadly supported and comprehensive restructuring transaction.

20. Through several weeks of extensive, arm's-length negotiations by and among the Company, Searchlight, the Ad Hoc Group, the Junior Lenders, and certain other Consenting Lenders (as defined in the RSA), the parties reached an agreement-in-principle on the material terms of a comprehensive restructuring transaction pursuant to a prepackaged chapter 11 plan (the "**Restructuring Transactions**"). On March 9, 2025, the Senior Lenders of the Ad Hoc Group, the Junior Lenders, Searchlight, the Company and certain other parties entered into a Restructuring

Support Agreement (the "**RSA**"), a copy of which is attached as Exhibit "B" hereto. The RSA attaches a chapter 11 plan of reorganization as Exhibit A thereto (the "**Plan**") which, among other things, sets out the terms of the Restructuring Transactions. The Company has broad support from its stakeholders to implement these Restructuring Transactions. As of the date hereof, holders of 100% of the ABL Loan Claims, 72.1% of the Priority Lien Claims, and over 81.1% of the Non-Priority Lien Term Loan Deficiency Claims have signed the RSA.

21. As discussed in greater detail below, the Restructuring Transactions will, among other things, result in a substantial deleveraging of the Company's balance sheet by over $1.15 billion and a reduction in annual cash interest expense by approximately $135 million. The delevered capital structure contemplated by the Restructuring Transactions will position the Company for long-term growth and enable the Mitel Group to continue making critical investments to successfully perform in its competitive industry.

22. In connection with the RSA, certain members of the Ad Hoc Group and certain other holders of Priority Lien Loans (as defined below) have committed to provide debtor-in-possession financing (the "**DIP Financing**"). The DIP Financing will enable the Debtors to fund their restructuring efforts and continue their operations, including to fund wages, salaries, and benefits to the Debtors' employees, procure necessary goods and services, maintain trade terms with the Debtors' vendors, finance the cost of the Chapter 11 Cases and these Canadian recognition proceedings, and meet other working capital needs. Additionally, as set forth in more detail herein, the Debtors expect to gain access to new capital to fund their go-forward operations through a committed exit term loan facility that will provide $64.5 million of new money (the "**Exit Facility**").

23. In an effort to preserve value and implement the Restructuring Transactions, the Debtors, including MNC, commenced the Chapter 11 Cases. I understand that a copy of MNC's Petition will be attached to a subsequent affidavit to be filed with the Court.

24. MNC is an integrated member of the Mitel Group and intends to seek recognition of the Chapter 11 Cases in Canada to preserve the value of the Canadian Business (as defined below) and facilitate the implementation of the Restructuring Transactions. MNC first seeks the proposed Interim Stay Order to preserve stability for the Canadian Business. If granted, the proposed Interim Stay Order will provide for the Interim Stay in favour of MNC and its directors and officers, and in doing so will give effect in Canada to the stay of proceedings with respect to MNC in the Chapter 11 Cases.

25. Once the Foreign Representative Order has been granted by the U.S. Bankruptcy Court, MNC, in is capacity as Foreign Representative, will return to Court to seek the Initial Recognition Order and the Supplemental Order.

26. I am not aware of any foreign proceeding (as defined in subsection 45(1) of the CCAA) in respect of MNC other than the Chapter 11 Cases.

II. OVERVIEW OF THE COMPANY

A. Corporate History

27. The Mitel Group, through its various subsidiaries and affiliates, sells (a) telecommunication hardware products, such as phones, handsets, and accessories, (b) software, and (c) corresponding subscription and professional support services that allow small, midsize, and larger enterprises to communicate more efficiently and flexibly. The Company was originally

founded in 1973 in Ottawa, Ontario, and since that time has grown and evolved to become a leading global provider of unified communications through which the Company helps more than 65 million end users in 146 countries to connect, collaborate, and communicate.

28. MNC became a public company through an April 2010 initial public offering, and its common shares were listed on the Nasdaq stock exchange (and in June 2012 on the Toronto Stock Exchange) until 2018, when Searchlight acquired all of the outstanding common shares of MNC in a leveraged buyout for approximately $2 billion (the "**Searchlight Acquisition**").

29. As a result of the Searchlight Acquisition and the related transactions, MNC became a direct, wholly-owned subsidiary of MNIL, and MNC's United States subsidiaries were transferred to MLN US HoldCo LLC, as reflected in the Organizational Chart. Today, the Company's operations are primarily conducted by the United States, German, United Kingdom, and Canadian subsidiaries in the Mitel Group.

B. The Company's Business Operations

30. The Company is one of the largest global unified communications providers, and serves customers in a variety of industries, including media, hospitality, education, financial services, healthcare, retail, government, and legal services, among others. The Mitel Group operates its global business on a consolidated and integrated basis, under the oversight of its senior leadership team.

31. The Company operates in three primary markets, being: (a) the Americas, which includes the United States, Canada, the Caribbean, and Latin America; (b) Europe and the United Kingdom,

the Middle East, and Africa region ("**EMEA**"); and (c) the continent of Asia and the Pacific region, including Australia and New Zealand.

32. The Company's business operations are facilitated through its employee resources and extensive third-party partner network, and are divided into three categories: (a) "unified communications" or "UC" products that deliver integrated voice, video, mobility, and other services in one interface, and the accompanying subscription services (the "**Software and Subscription Products**"); (b) comprehensive consultation and professional services (the "**Professional and Support Services**"); and (c) physical phones and accessories (the "**Hardware Products**"). A brief description of each segment is below.

(i) *Software and Subscription Products*

33. The Company's Software and Subscription Products include "unified communications" and contact center software solutions. "Unified communications and collaboration" technology or "UCC" combines collaboration tools into a single interface to organize the flow of communication across different endpoints, devices, and applications.

34. The Company offers several of its own collaboration platforms. Customers can also leverage their existing third-party applications for messaging and collaboration, such as Microsoft Outlook and Microsoft Teams, by integrating these applications into the Company's collaboration platform products. Further, the Company's contact center product options optimize customers' internal communications with employees as well as their engagement with external users.

35. Moreover, the Company also offers after-sale subscription-based software support programs for covered products, which provide knowledge support services and implement ongoing technical upgrades to maintain operational excellence.

36. In total, Software and Subscription Products generated approximately $426 million in revenue for the Company in fiscal year 2024 and accounted for approximately 43% of the Company's overall revenue in fiscal year 2024.

(ii) *Professional and Support Services*

37. The Company also offers Professional and Support Services through its global services organization and extensive partner network to help customers maximize their investment in the Company. Professional consultation services include, among other things, (a) assessment services regarding the integration and implementation of the Company's products to meet customer business requirements, (b) application integration to adapt the Company's products and solutions to the customer's business applications to improve user experience and productivity, and (c) training to help guide customers on how to use the Company's products.

38. In total, Professional and Support Services generated approximately $276 million in revenue for the Company in fiscal year 2024 and accounted for approximately 28% of the Company's overall revenue in fiscal year 2024.

(iii) *Hardware Products*

39. The Company's Hardware Products primarily consist of telephone products, which include desk phones, wireless phones, conferencing equipment, consoles, endpoints, and headsets.

40. In total, Hardware Products generated approximately $205 million in revenue for the Company in fiscal year 2024 and accounted for approximately 20% of the Company's overall revenue in fiscal year 2024.

C. Partner Program

41. The Company's products are sold by: (a) the Company directly to its end users; (b) channel partners, who purchase products from the Company and subsequently sell products and/or services to end-user customers; and (c) distributor partners, who purchase products from the Company and subsequently sell products and/or services to channel partners, who then resell to end users. The Company generates 88% of sales globally indirectly through its network of partners.

D. Workforce

42. On a global basis, the Company employs a total workforce of approximately 4,284 individuals. Details regarding Canadian employees are provided below.

43. The Company also retains both independent contractors and temporary workers, who are either sourced from a staffing agency or are employed directly by the Company, to fulfill duties in the ordinary course of business on a short- or long-term basis.

III. THE CHAPTER 11 DEBTORS

44. The Debtors in the Chapter 11 Cases consist of TopCo, MNIL, certain of MNIL's United States subsidiaries, MNC and Mitel Europe. A full list of the Debtors, along with their jurisdiction of formation or incorporation, is below. Each of the Debtors is owned 100% by its direct parent

and directly or indirectly owned 100% by TopCo. TopCo is owned 99.89% by funds managed by Searchlight.

Entity	Jurisdiction
MLN TopCo Ltd. (defined above as "TopCo")	Cayman Islands
Mitel Networks (International) Limited (defined above as "MNIL")	United Kingdom
Mitel Europe Limited (defined above as "Mitel Europe")	United Kingdom
Mitel Networks Corporation (defined above as "MNC")	Canada
MLN US HoldCo LLC	USA – Delaware
MLN US TopCo Inc.	USA – Delaware
Mitel US Holdings, Inc.	USA – Delaware
Unify Inc.	USA – Delaware
MNC I Inc.	USA – Delaware
Mitel (Delaware), Inc.	USA – Delaware
Mitel Networks, Inc.	USA – Delaware
Mitel Cloud Services, Inc.	USA – Texas
Mitel Communications Inc.	USA – Delaware
Mitel Business Systems Inc.	USA – Arizona
Mitel Technologies, Inc.	USA – Arizona
Mitel Leasing, Inc.	USA – Arizona

45. As reflected in the Organizational Chart, the Company has various non-Debtor entities that are not debtors in the Chapter 11 Cases or applicants in these Canadian recognition proceedings.

46. Each of the Debtors are either borrowers or guarantors of certain of the Company's prepetition funded indebtedness. Pursuant to the RSA, the Senior Lenders agreed not to pursue remedies against the foreign non-Debtor guarantors as long as the RSA is in effect, and such entities are thus not debtors in the Chapter 11 Cases.

47. As of the date hereof, the Debtors, including MNC, collectively employ approximately 760 individuals. The vast majority of these employees sit in the United States or Canada, and are employed by Mitel Networks, Inc., Mitel (Delaware), Inc., or MNC.

IV. MITEL NETWORKS CORPORATION

A. Overview

48. MNC, as referenced above, is the sole Canadian entity in the Mitel Group. As discussed in greater detail below, MNC is a guarantor of the Company's funded indebtedness and has also granted security over its assets in respect of the Senior Loans and the Junior Loans. MNC is a Debtor in the Chapter 11 Cases, and the proposed Foreign Representative and only Debtor that would be subject to these Canadian recognition proceedings.

49. MNC was formed in 2018 as a result of the Searchlight Acquisition. Effective November 30, 2018, MNC amalgamated with MLN AcquisitionCo ULC as part of the Searchlight Acquisition under the *Business Corporations Act* (British Columbia) to form a new combined entity, Mitel Networks ULC, which was subsequently renamed "Mitel Networks Corporation." Thereafter, MNC was continued under the *Canada Business Corporations Act* in February 2019.

50. MNC has various direct and indirect subsidiaries incorporated pursuant to the laws of Singapore, Mexico, Brazil, South Africa, Argentina and Colombia, which are not Debtors in the Chapter 11 Cases or applicants in these Canadian recognition proceedings. MNC's subsidiaries are not guarantors of the Company's funded indebtedness.

51. MNC's financial results are typically reported on a consolidated basis with the full Mitel Group, and stand-alone financial statements for MNC are not typically prepared.

B. The Canadian Business

52. MNC is the principal entity through which the Company conducts its business in Canada (the "**Canadian Business**"). As referenced above and discussed further below, the Mitel Group operates on a consolidated and integrated basis. Accordingly, the Canadian Business generally consists of servicing the Canadian market on behalf of the Mitel Group. Most of MNC's customers and vendors are located in Canada, though MNC also does some business with non-Canadian customers and vendors.

53. MNC is party to certain of the Company's operational agreements with third-party service providers, which, in certain cases, MNC sub-licences to other entities in the Mitel Group.

54. In addition, MNC owns much of the Company's intellectual property. Specifically, MNC holds: (a) approximately 902 patents and designs (including industrial designs), 378 of which are registered in the United States and approximately 127 of which are registered in Canada; (b) approximately 166 trademarks, 143 of which are registered in the United States and 23 of which are registered in Canada; and (c) approximately 50 registered copyrights, 40 of which are registered in the United States and 10 of which are registered in Canada. In addition, MNC has various registration applications that are pending.

55. Certain of MNC's intellectual property is used by other entities in the Mitel Group in return for royalty fees payable to MNC. MNC is also party to certain agreements with other entities in the Mitel Group that own intellectual property under which MNC charges a group service fee.

56. MNC employees are responsible for providing certain business functions that support the Canadian Business, as well as the business of the Mitel Group more generally. For example, there

are MNC employees based out of the Ontario Office (as defined below) performing marketing and communications, and accounting and finance roles, among others. These business functions support MNC and the Canadian Business, as well as the Mitel Group more generally.

C. Canadian Office and Employees

57. MNC's registered and head office is located at leased premises at 4000 Innovation Drive, Ottawa, Ontario, K2K 3K1 Canada (the "**Ontario Office**"). MNC does not own or lease any other real property.

58. MNC has approximately 323 employees in Canada. None of MNC's employees are unionized. MNC's workforce represents approximately 7.5% of the total workforce of the Mitel Group. MNC's employees are located across Canada as follows:

Province	Jurisdiction
Alberta	2
British Columbia	9
Manitoba	1
New Brunswick	1
Ontario	300
Quebec	9
Saskatchewan	1

59. MNC uses payroll service provider ADP Technologies, Inc. to process and administer payroll, which is paid in arrears on a bi-weekly basis. In the ordinary course of business and consistent with industry-wide market practices, certain of the Debtors' employees that perform a sales function, including certain employees of MNC, receive commission-based compensation in addition to regular wages. The majority of employee commissions are paid in arrears monthly,

with quarterly "true up" payments then disbursed within 60 days of the end of the applicable quarter.

60. The Company offers employees, including Canadian employees, the ability to participate in several health and welfare insurance and benefits programs and retirement plans. These programs are generally managed and overseen by the Company's group director for compensation and benefits, who is based out of the United States.

61. With respect to retirement plans, the Company maintains a Canadian registered defined contribution pension plan and a Canadian group registered retirement savings plan (together, the "**Canada Retirement Plans**"), each of which is administered in Canada by Sun Life Assurance Company of Canada, for the benefit of (a) eligible Canadian full-time permanent employees who are at least 18 years old, and (b) other part-time employees who have completed at least 24 months of continuous employment, subject to additional service and eligibility requirements. Approximately 319 employees participate in the Canada Retirement Plans.

62. MNC employees also participate in the Company's non-insider incentive and bonus programs. These non-insider incentive and bonus programs include the following:

(a) ***Annual Incentive Program*.** The Debtors maintain a broad incentive program pursuant to which discretionary bonuses are awarded annually to eligible employees not employed in a sales function on the basis of certain enterprise-wide financial and individualized performance metrics.

(b) ***Long-Term Incentive Program*.** The Debtors maintain a performance-based long-term incentive program for eligible employees (the "**LTIP**") pursuant to

which discretionary bonuses may be awarded to eligible employees. The LTIP is established by MNIL, and applies to each of its direct and indirect wholly owned subsidiaries, including MNC.

(c) ***Invention Disclosure Program*.** The Debtors maintain a program to incentivize eligible employees and contingent staff, as applicable, to submit invention disclosures for patent applications under which employees or contingent staff may receive compensation for internal submissions of potential inventions, subsequent patent filings in respect of such submissions, and approval of such filings by a national patent office.

(d) ***Bravo! Program*.** The Debtors maintain the Bravo! Program whereby employees may nominate and recognize other eligible employees for outstanding or noteworthy achievements above and beyond stated expectations.

(e) ***Biz Booster Program*.** The Debtors maintain the Biz Booster Program whereby eligible employees, whose function is not primarily sales, are offered cash bonuses if customers upgrade existing hardware as a result of engagement with such employee.

63. As part of the First Day Motions, the Debtors are filing the *Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief* (the "**Wages Motion**"). Pursuant to the Wages Motion, the Debtors will seek an order, among other things, authorizing the Debtors, including MNC, to pay prepetition

wages, salaries, other compensation and reimbursable expenses (including amounts relating to non insider incentive and bonus programs, retirement and savings plans), and to continue employee benefits programs in the ordinary course. As discussed in greater detail in Section IX.B of this affidavit, MNC expects to seek recognition of such order, if granted by the U.S. Bankruptcy Court, pursuant to the proposed Supplemental Order.

D. Cash Management

64. The Company operates a sophisticated cash management system (the "**Cash Management System**") in which MNC participates. The Cash Management System, which is comprised of over 200 bank accounts, facilitates the timely and efficient collection, management, and disbursement of funds to support operations. All collections, transfers, and disbursements of the Company are carefully managed and maintained by the Company's treasury and accounting personnel and tracked and reported as they are made. Additionally, the Company's accounting department regularly reconciles the Company's books and records to ensure that all transfers are properly recorded. The Company's treasury and accounting department ultimately reports to me in my capacity as Chief Financial Officer.

65. The Cash Management System is comprised of several main components: (a) collections accounts, utilized for the collection of customer receipts; (b) a main concentration account (the "**Main Concentration Account**") located in the United States, into which receipts from the Company's operations are concentrated and out of which funds are transferred to other accounts or disbursed directly; (c) disbursement accounts, through which the Company makes cash disbursements to fund its operations, including payroll, capital expenditures, trade payables, insurance, taxes, legal fees, and rent; and (d) cash transfers among the Company's various entities.

66. MNC is an integrated participant in the Company's Cash Management System. MNC has seven bank accounts, six of which are active. One of MNC's accounts is a collection account, which is held at a Canadian branch of JPMorgan Chase Bank, N.A. ("**JPM**"). MNC also has two disbursement accounts, one each at Canadian and United States branches of JPM, and three foreign exchange conversion accounts, held at JPM branches in the United Kingdom and Luxembourg. MNC's remaining account, which is held at a United States branch of JPM, is inactive, although it may be used to provide cash collateral to support letters of credit to the extent necessary in the normal course.

67. Receipts from MNC's business operations are typically received through MNC's collection account. MNC's collection account typically carries a cash balance at the end of each day. Funds aggregated into MNC's collection account are transferred manually on a daily basis either to the Main Concentration Account or one of the two disbursement accounts maintained by MNC, or they may be used to make disbursements directly in connection with MNC's operating costs.

68. MNC's foreign exchange accounts are used to convert receipts from the Company's business operations outside of the United States and Canada into USD, CAD, Euros, GBP, CHF, and other foreign currency. Funds are manually transferred to MNC's foreign exchange conversion accounts on an ad hoc basis. Once converted into the appropriate currency, funds are manually transferred on an ad hoc basis to the Main Concentration Account, the general disbursement accounts maintained by MNC, or to certain disbursement accounts maintained by MNIL. Funds are also transferred manually from MNC's foreign exchange conversion accounts to certain non-Debtor subsidiaries of MNC.

69. The general disbursement accounts maintained by MNC receive funds from the Main Concentration Account, the collection account maintained by MNC, and MNC's foreign exchange conversion accounts. Disbursements are made manually from MNC's general disbursement accounts either on a daily basis, for one account, or on a weekly basis, for the other account.

70. The Company conducts various intercompany transactions in the ordinary course of business (the "**Intercompany Transactions**" and, each intercompany receivable and payable generated pursuant to an Intercompany Transaction, an "**Intercompany Claim**"), including moving cash within the Cash Management System. MNC engages in Intercompany Transactions in the ordinary course of business, giving rise to Intercompany Claims. With the help of the Cash Management System and the Debtors' treasury and accounting personnel, the Debtors are able to track and account for each Intercompany Transaction and the resulting Intercompany Claim. While the majority of the Company's Intercompany Transactions are not governed by formal intercompany loans, the Company maintains, and will continue to maintain, records of these transfers of cash, such that each Intercompany Claim can be ascertained, traced, and accounted for.

71. As part of the First Day Motions, the Debtors are filing the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms and Books and Records, and (D) Continue to Perform Intercompany Transactions and (II) Granting Related Relief* (the "**Cash Management Motion**").

72. Pursuant to the Cash Management Motion, the Debtors will seek interim and final orders, among other things, authorizing the Debtors, including MNC, to continue to operate the Cash

Management System, honour certain prepetition obligations related thereto, maintain existing business forms, and to continue to perform Intercompany Transactions consistent with past practices, and granting related relief. As discussed in greater detail in Section IX.B of this affidavit, MNC expects to seek recognition of such order, if granted by the U.S. Bankruptcy Court, pursuant to the proposed Supplemental Order.

E. Integration of MNC and the Canadian Business within the Mitel Group

73. As referenced above, the Mitel Group operates its global business on a consolidated and integrated basis, under the oversight of its senior leadership team. Reflective of the Mitel Group's global operations, the Mitel Group's senior leadership team is spread out across the United States, Canada and Europe. Among other things:

(a) the Mitel Group's overall financial position is managed on a consolidated basis. For financial reporting purposes, the Mitel Group reports the financial results of the entire corporate group, including MNC, on a consolidated basis;

(b) the Mitel Group's overall capital structure, including its funded indebtedness, is managed on a consolidated basis. The Mitel Group's funded indebtedness is borrowed by either MLN US HoldCo LLC, being the borrower for all of the Mitel Group's funded indebtedness other than the Swiss ABL Loans (as defined below), or Mitel Schweiz AG, the borrower for the Swiss ABL Loans, and utilized or transferred to the Mitel Group's various operating entities as required. There are 29 entities in the Mitel Group that are guarantors of some or all of such obligations;

(c) the Mitel Group's Cash Management System provides for the centralization of collections and disbursements for the entire corporate group, and the implementation of various Intercompany Transactions among such entities. The Cash Management System is carefully managed and maintained by the Mitel Group's treasury and accounting personnel, which, given the global nature of the Company's operations, includes employees of various Mitel Group entities across approximately 22 jurisdictions (including employees of MNC in Canada), under the oversight of senior leadership; and

(d) product offerings are generally consistent across the broader Mitel Group and key operational and business decisions are generally made by or under the oversight of senior leadership.

74. While the Mitel Group maintains expansive global operations, the Mitel Group has strong and extensive ties to the United States, including the following:

(a) the United States is the Mitel Group's largest market. The Mitel Group earned approximately 30% of its total 2024 consolidated revenue from customers in the United States;

(b) six of the 11 members of the Mitel Group's executive leadership team, including the Chief Executive Officer and myself as the Chief Financial Officer, are based in the United States. Of the remaining five members, one is based in France, one is based in Germany and three are based in Canada;

(c) with respect to the Parent Boards, which are the primary governing bodies for the Mitel Group, six of the seven members of the board of directors of MNIL are based in the United States (the other is based in Canada), and two of the four members of the board of directors of TopCo are based on the United States (the other two are based in the United Kingdom);

(d) the ABL Credit Documents, the Senior Credit Agreements and the Junior Credit Agreements (each as defined below) are governed by United States law;

(e) the majority of the Mitel Group's lenders are United States based;

(f) MLN US HoldCo LLC, the principal borrower of the Mitel Group's funded indebtedness, is a United States entity; and

(g) all of the Debtors, other than TopCo, MNIL, Mitel Europe and MNC, are incorporated or formed under United States law, have their registered head office and corporate headquarters in the United States, carry out their business in the United States, and have all, or substantially all, of their assets located in the United States.

75. With respect to MNC specifically, MNC is deeply integrated within the broader Mitel Group and has strong and extensive ties to the United States. Among other things:

(a) MNC is a direct, wholly-owned subsidiary of MNIL, which is the holding company through which the Mitel Group holds its various operating segments, and the Mitel Group's senior leadership exercises primary strategic oversight of MNC;

(b) the Parent Boards established the Special Committee to advance strategic options and alternatives on behalf of the Mitel Group as a whole, including MNC;

(c) MNC is a guarantor of all of the Mitel Group's approximately $1.31 billion of funded indebtedness and has granted liens on all of its assets and property as security in respect of its guarantees of the Senior Loans and the Junior Loans;

(d) MNC's financial results are typically reported on a consolidated basis with the full Mitel Group, and stand-alone financial statements for MNC are not typically prepared;

(e) MNC is fully integrated into the Cash Management System. Receipts from the Canadian Business and payments to vendors of MNC are processed as part of this Cash Management System;

(f) MNC is fully integrated into the Mitel Group's system of Intercompany Transactions;

(g) MNC employees are eligible to participate in the Mitel Group's short-term and long-term incentive plans, which plans are established by MNIL;

(h) MNC's product offerings are generally consistent with the broader Mitel Group and key operational and business decisions with respect to MNC are made by or under the oversight of the Mitel Group's senior leadership; and

(i) decisions with respect to the licensing of MNC's intellectual property and MNC's other intellectual property arrangements are made by or under the oversight of the Mitel Group's senior leadership.

V. THE COMPANY'S PREPETITION CAPITAL STRUCTURE AND CANADIAN SECURITY

A. Funded Indebtedness of the Mitel Group

76. The funded debt obligations of the Company as of the Petition Date are summarized below.

Description	**Secured Funded Debt**	**Maturity**	**Appx. Principal Amount Outstanding (as of March 2025)**
ABL Loans	Swiss ABL Loans	May 2027	$3 million
	Non-Swiss ABL Loans	May 2027	$14 million
Senior Loans	Priority Lien Term Loans	October 2027	$156 million
	Incremental Revolving Loans	November 2025	$64 million
	Second Lien Term Loans	October 2027	$576 million
	Third Lien Term Loans	October 2027	$125 million
	Third Lien Additional Facility	October 2027	$32 million
Junior Loans	Legacy Senior Term Loans	November 2025	$235 million
	Legacy Junior Term Loans	November 2026	$108 million
		Total Secured Funded Debt	**$1.31 billion**

77. As of the Petition Date, the Company's aggregate outstanding principal amount of funded indebtedness is approximately $1.31 billion arising under:

(a) two asset-based term loans, being (i) asset-based term loans in the aggregate principal amount of $2.75 million ("**Swiss ABL Loans**") made available pursuant to pursuant to that certain Term Loan Credit Agreement, dated as of May 30, 2024 (as amended, the "**Swiss ABL Loan Credit Agreement**") and (ii) asset-based term

loans in the aggregate principal amount of $14.25 million (the "**Non-Swiss ABL Loans**" and, together with the Swiss ABL Loans, the **"ABL Loans**") made available pursuant to that certain Term Loan Credit Agreement, dated as of May 30, 2024 (the "**Non-Swiss ABL Loan Credit Agreement**" and together with the Swiss ABL Loan Credit Agreement, the "**ABL Credit Documents**");

(b) three separate credit facilities entered into in connection with the 2022 Transaction (the "**Senior Loans**") in the following order of priority:

(i) term loans in the aggregate principal amount of $156 million (the "**Priority Lien Term Loans**") made available pursuant to that certain Priority Lien Credit Agreement, dated as of October 18, 2022 (as amended, the "**Priority Lien Credit Agreement**"), and approximately $64 million of revolving loans (the "**Incremental Revolving Loans**" and, together with the Priority Lien Term Loans, the "**Priority Lien Loans**") made available pursuant to that certain Incremental Assumption Agreement, dated November 18, 2022 (the "**Priority Incremental Assumption Agreement**");

(ii) term loans in the aggregate principal amount of $576 million (the "**Second Lien Term Loans**") made available pursuant to that certain Second Lien Credit Agreement, dated as of October 18, 2022 (as amended, the "**Second Lien Credit Agreement**"); and

(iii) term loans in the aggregate principal amount of $125 million (the "**Third Lien Term Loans**") made available pursuant to that certain Third Lien

Credit Agreement, dated as of October 18, 2022 (as amended, the "**Third Lien Credit Agreement**"), and certain additional term loans in the aggregate principal amount of $32 million (the "**Third Lien Additional Facility**") made available pursuant to that certain Incremental Assumption Agreement, dated March 9, 2023 ("**Third Lien Incremental Assumption Agreement**" and together with the Priority Lien Credit Agreement, the Priority Incremental Assumption Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and all ancillary documentation, the "**Senior Credit Agreements**"); and

(c) two separate term loans (the "**Legacy Senior Term Loans**" and the "**Legacy Junior Term Loans**" and together, the "**Junior Loans**" and together with the Senior Loans, the "**Prepetition Term Loans**") pursuant to that certain First Lien Credit Agreement, dated as of November 30, 2018 (as amended, the "**Legacy Senior Credit Agreement**"), and that certain Second Lien Credit Agreement, dated as of November 30, 2018 (as amended, the "**Legacy Junior Credit Agreement**" and together with the Legacy Senior Credit Agreement and all ancillary documentation, the "**Junior Credit Agreements**").

78. The 2022 Transaction, which resulted in the Company's current capital structure, is described in greater detail below.

79. The Company's funded debt obligations have slightly different collateral packages. The obligations under the ABL Credit Documents are guaranteed by TopCo, MNIL, MNC, all United States subsidiaries (except Mitel Cloud Service of Virginia, Inc.), all German subsidiaries, all

United Kingdom subsidiaries (except Inter-Tel Europe Limited and Mitel Networks Pension Trustee Company Limited), and Mitel Schweiz AG (collectively, the "**Guarantors**").

80. The Junior Loans are secured by assets of the Debtors in the United States and Canada, as well as the assets of TopCo and MNIL. The obligations under the Junior Loans are guaranteed by the Guarantors, excluding Unify Inc., the United Kingdom subsidiaries, the German subsidiaries, and Mitel Schweiz AG.

81. As part of the 2022 Transaction, the Senior Lenders holding Senior Loans obtained security interests on additional Company collateral, including the assets of certain subsidiaries in the United Kingdom and Germany. The obligations under the Senior Loans are guaranteed by the Guarantors, excluding Shoretel International, Inc. and Mitel Schweiz AG.

B. Omnibus Intercreditor Agreement

82. Wilmington Savings Fund Society, FSB, as successor collateral and administrative agent under the Senior Credit Agreements (the "**Senior Collateral Agent**"), Ankura Trust Company, LLC as successor collateral and administrative agent under the Junior Credit Agreements (the "**Junior Collateral Agent**" and together with the Senior Collateral Agent, the "**Collateral Agents**"), and various entities in the Mitel Group, are party to that certain Omnibus Intercreditor Agreement, dated as of October 18, 2022 (the "**Omnibus Intercreditor Agreement**").

83. The Omnibus Intercreditor Agreement governs, among other things, the rights, interests, obligations, priority, and positions of the liens and claims to the "Common Collateral" (as defined in the Omnibus Intercreditor Agreement) under the Senior Loans and the Junior Loans. The ABL Loans are not subject to the Omnibus Intercreditor Agreement. I understand that the Omnibus

Intercreditor Agreement sets forth the agreements between the Collateral Agents with respect to the priority of liens on, and security interests in, the Common Collateral, and the respective rights and remedies of the various lenders, among other things.

84. Pursuant to the Omnibus Intercreditor Agreement, the parties thereto agreed that:

(a) any lien on the Common Collateral securing obligations under the Priority Lien Credit Agreement and Priority Incremental Assumption Agreement is senior to the liens securing the Second Lien Credit Agreement, Third Lien Credit Agreement and Third Lien Incremental Assumption Agreement, Legacy Senior Credit Agreement, and Legacy Junior Credit Agreement (in such order);

(b) any lien on the Common Collateral securing the Second Lien Credit Agreement is subordinate to the liens securing the Priority Lien Credit Agreement and Priority Incremental Assumption Agreement and senior to the liens securing the Third Lien Credit Agreement, Third Lien Incremental Assumption Agreement, Legacy Senior Credit Agreement and Legacy Junior Credit Agreement (in such order);

(c) any lien on the Common Collateral securing the obligations under the Third Lien Credit Agreement and Third Lien Incremental Assumption Agreement is subordinate to the liens securing the Priority Lien Credit Agreement, Priority Incremental Assumption Agreement, and Second Lien Credit Agreement and senior to the liens securing the Legacy Senior Credit Agreement and Legacy Junior Credit Agreement (in such order);

(d) any lien on the Common Collateral securing the obligations under the Legacy Senior Credit Agreement is subordinate to the liens securing the Priority Lien Credit Agreement, Priority Incremental Assumption Agreement, Second Lien Credit Agreement, Third Lien Credit Agreement, and Third Lien Incremental Assumption Agreement; and

(e) any lien on the Common Collateral securing the obligations under the Legacy Junior Credit Agreement is subordinate to the liens securing the Priority Lien Credit Agreement, Priority Incremental Assumption Agreement, Second Lien Credit Agreement, Third Lien Credit Agreement, Third Lien Incremental Assumption Agreement, and Legacy Senior Credit Agreement.

C. Canadian Guarantees and Security

85. MNC is a guarantor of the obligations under the ABL Loans, the Senior Loans, and the Junior Loans, and has also granted security in respect of its guarantees of the Senior Loans and the Junior Loans.

(i) *Senior Loans*

86. MNC has guaranteed the obligations under the Senior Credit Agreements pursuant to separate guarantee agreements. In particular, MNC is party to the following agreements, each dated October 18, 2022: (a) the Subsidiary Guarantee Agreement (Priority Lien), pursuant to which MNC has guaranteed the obligations under the Priority Lien Credit Agreement, including the Incremental Revolving Loans; (b) the Subsidiary Guarantee Agreement (Second Lien), pursuant to which MNC has guaranteed the obligations under the Second Lien Credit Agreement;

and (c) the Subsidiary Guarantee Agreement (Third Lien), pursuant to which MNC has guaranteed the obligations under the Third Lien Credit Agreement, including the Third Lien Additional Facility.

87. MNC is party to three collateral agreements in connection with its guarantees of the obligations under the Senior Credit Agreements (together, the "**New Canadian General Security Agreements**"). Pursuant to the New Canadian General Security Agreements, MNC granted the Senior Collateral Agent security interests in (a) all of MNC's right, title and interest in all then existing and after acquired personal property, wherever located, and (b) the "Canadian Pledged Collateral", which includes, among other things, any equity interests owned by MNC, and any debt obligations owed to MNC.

88. In addition, MNIL is also party to three separate pledge agreements entered into in respect of the Senior Credit Agreements (together, the "**New Canadian Pledge Agreements**"). Under the New Canadian Pledge Agreements, MNIL pledged the equity interests it directly owns of MNC to the Senior Collateral Agent as security for its obligations under the Senior Credit Agreements.

89. The New Canadian General Security Agreements and the New Canadian Pledge Agreements are governed by Ontario law.

(ii) *Junior Loans*

90. MNC has similarly guaranteed the obligations under the Junior Credit Agreements and granted security to the Junior Collateral Agent in respect of such guarantees.

91. In particular, MNC, through its predecessor Mitel Networks ULC, executed supplements to omnibus subsidiary guarantee agreements in respect of the Junior Loans, pursuant to which

Mitel Networks ULC became a "Subsidiary Guarantor" under such agreements and thereby agreed to guarantee the obligations under the Junior Credit Agreements. Mitel Networks ULC is party to two collateral agreements in connection with these guarantees (together, the "**Legacy Canadian General Security Agreements**"). The Legacy Canadian General Security Agreements are substantially similar to the New Canadian General Security Agreements. MNIL, through its predecessor MLN UK HoldCo Limited, is also party to two separate pledge agreements entered into in respect of the Junior Credit Agreements (together, the "**Legacy Canadian Pledge Agreements**"). The Legacy Canadian Pledge Agreements are substantively similar to the New Canadian Pledge Agreements.

92. The Legacy Canadian General Security Agreements and the Legacy Canadian Pledge Agreements are governed by Ontario law.

(iii) *Registry Searches*

93. I am advised by Robert J. Chadwick of Goodmans LLP, Canadian counsel to MNC, that lien searches (the "**Registry Searches**") were conducted in respect of MNC in Ontario on March 2, 2025.

94. The Registry Searches disclose that (a) the Senior Collateral Agent has three registration against MNC in Ontario, (b) the Junior Collateral Agent has two registrations against MNC in Ontario, and (c) Hewlett Packard Financial Services Canada Company has one registration against MNC in Ontario in respect of personal property financed or leased to MNC. No other registrations against MNC were disclosed by the Registry Searches.

(iv) *ABL Loans*

95. MNC is party to that certain Subsidiary Guarantee Agreement (Swiss Term Loan), and that certain Subsidiary Guarantee Agreement (Swiss Term Loan), each dated as of May 30, 2024, pursuant to which MNC and the other Guarantors have guaranteed the obligations under the ABL Credit Documents.

96. MNC is not party to any security agreement in respect of the ABL Loans. Accordingly, MNC's guarantee of the obligations under the ABL Credit Documents is an unsecured obligation of MNC.

VI. EVENTS PRECIPITATING THE CHAPTER 11 CASES

97. The Debtors have been negatively impacted by a confluence of factors that have necessitated a comprehensive restructuring solution and led to the commencement of the Chapter 11 Cases and these corresponding Canadian recognition proceedings.

A. Impact of COVID-19 Pandemic, Market Pressures, and Operational Challenges

98. Over the last several years, the Company experienced a confluence of industry and other external headwinds that created unanticipated costs and adversely impacted the Company's operations and liquidity. Businesses shifted to remote work during the COVID-19 pandemic, accelerating the proliferation of team chat and video collaboration platforms in the market, but reducing the need for certain of the Company's communications products and services that were primarily developed for an in-office environment. Following the COVID-19 pandemic, which had accelerated the adoption of Unified Communications as a Service ("**UCaaS**") in some segments of the market, customers in certain industries, such as government, healthcare, banking, and

manufacturing, implemented return-to-office policies and additional requirements to manage increased security and resiliency risks threatening to disrupt their business. As a result, the market is increasingly trending toward utilizing hybrid communications solutions to address workplace, business continuity and specialized regulatory requirements. Following this shift, the Company identified the opportunity to pivot with the market by leveraging its strengths to enable it to compete effectively. However, liquidity constraints limited the Company's ability to shift resources, optimize business operations, and fuel profitable growth. Moreover, inflationary pressures due to disrupted supply chains and constrained manufacturing over multiple years contributed to inventory constraints and higher material costs for the Company's Hardware Products, including the sale and production of chips. In addition, higher United States federal interest rates further impacted the Company's financial and liquidity position.

B. Certain Strategic Initiatives to Address Business and Financial Challenges

99. From 2021 to 2023, the Company undertook several strategic initiatives to address these headwinds, losses from its strategic partnerships, and operational liquidity challenges, including, among other things, pursuing the 2022 Transaction to address then-existing liquidity issues. A brief summary of these initiatives is below.

(i) *RingCentral 2021 Strategic Partnership*

100. In November 2021, the Company announced a strategic partnership with RingCentral, Inc. ("**RingCentral**"), a provider of UCaaS solutions (the "**2021 RingCentral Partnership**"). RingCentral became the Company's exclusive UCaaS cloud provider, pursuant to which the Company's customer base would migrate from the Company's UCaaS and on-premise platforms to RingCentral's Message Video Phone (MVP) platform, a cloud-based all-in-one message, video,

and voice application. The 2021 RingCentral Partnership was designed to provide a migration path for the Company's global customer base to upgrade to RingCentral's modern cloud-based communications platforms, while allowing the Company to focus on, and continue investing in, its flagship UC products, services, and partnerships.

101. The $650 million purchase price due from RingCentral to the Company was comprised of $300 million paid in cash, $300 million in RingCentral common stock, and $50 million in earnout payments to be paid incrementally by RingCentral upon meeting certain milestones connected to the migration of customers.

102. Through the first quarter of 2022, customer migration levels from the Company to RingCentral's cloud platform were slower than projected. Further, the partnership was plagued with numerous disputes related to the incremental migration payments and other payments due from RingCentral to the Debtors under the agreements. In January 2022, certain Debtor entities and RingCentral entered into an omnibus amendment agreement to address operational challenges between the parties and payment issues. In June 2023, certain Debtor entities and RingCentral entered into a settlement agreement to address certain issues and to settle disputes related to payments and other operational issues under the partnership agreements.

(ii) *2022 Transaction and Subsequent Litigation*

103. By 2022, the Company had approximately $1.2 billion of debt under the Junior Loans and an existing $90 million revolving credit facility, which ranked *pari passu* with the Legacy Senior Term Loans, and primarily because of challenges related to the 2021 RingCentral Partnership and the lingering effects of the COVID-19 pandemic, the Company was at risk of facing liquidity

shortfalls. As a result, the Company began evaluating transactions to generate additional liquidity and pursue other strategic partnerships to position itself for long-term success.

104. Following an extensive analysis of its options and after evaluating various proposals, the Company, with the assistance of its advisors, determined that it was in the best interest of the Company and its stakeholders to pursue an out-of-court recapitalization with the Senior Lenders that formed a majority of its then existing lenders under the Junior Loans pursuant to which the Company would issue new money incremental secured debt to the Senior Lenders that had priority over the Junior Loans. As part of the transaction: (a) the new Senior Loans maintained a first priority position relative to the Junior Loans; and (b) the Senior Lenders received the opportunity to sell their existing Junior Loans to the Company in exchange for higher-priority obligations. In turn, the Company negotiated the purchase of the Junior Loans held by such Senior Lenders at a discount to par to reduce the Company's overall debt burden.

105. The proposal, which ultimately was implemented and is defined above as the "**2022 Transaction**", was consummated in October 2022 and resulted in the Company purchasing the Senior Lenders' Junior Loans for approximately $701 million of Second Lien Term Loans and Third Lien Term Loans, which have priority over the existing Junior Loans held by the Junior Lenders that did not participate in the 2022 Transaction. Further, the Company issued $156 million in new money Priority Lien Term Loans.

106. In March 2023, the Junior Lenders commenced the 2022 Transaction Litigation in New York State Supreme Court against TopCo, MNIL, MLN US TopCo Inc., and MLN US HoldCo LLC (collectively, the "**Company Defendants**"), Searchlight, Credit Suisse AG, Cayman Islands Branch as the predecessor collateral and administrative agent ("**Credit Suisse**"), and the Senior

Lenders seeking a judgment invalidating the 2022 Transaction and damages for breach of contract, breach of the implied covenant of good faith and fair dealing, tortious interference, and fraudulent transfer. The Junior Lenders alleged, among other things, that the 2022 Transaction breached the Junior Credit Agreements.

107. In May 2023, the Company Defendants, the Senior Lenders, the Junior Collateral Agent, and Searchlight each moved to dismiss the Junior Lenders' claims. On June 8, 2023, Senior Lenders managed by either Nuveen Asset Management, LLC or Teachers Advisors, LLC (collectively, "**Nuveen**") filed an answer and asserted crossclaims against the Company Defendants and the Senior Lenders for fraudulent transfer and against the Senior Lenders for breach of contract.

108. On December 15, 2023, in a bench ruling, New York Supreme Court denied the motion to dismiss the Junior Lenders' claims for breach of certain express contractual provisions, but dismissed the Junior Lenders' implied covenant of good faith and fair dealing, fraudulent transfer, and tortious interference claims, as well as all of Nuveen's cross-claims.

109. The parties, except for Nuveen, cross-appealed this ruling, and after oral argument in October 2024, on December 31, 2024, the NYS Appellate Division unanimously affirmed the dismissal of the breach of implied covenant of good faith and fair dealing, fraudulent transfer, and tortious interference claims and unanimously reversed the New York Supreme Court's decision denying the motions to dismiss with respect to the other causes of action, concluding, among other things, that (a) the 2022 Transaction did not breach the Junior Credit Agreements, and (b) the Senior Credit Agreements and the amendments to the Junior Credit Agreements are "valid and enforceable contracts." The NYS Appellate Division directed the Clerk to enter judgment

dismissing all claims. A copy of the NYS Appellate Division's decision is attached hereto as Exhibit "C".

110. In January 2025, the Junior Lenders sought a discretionary appeal at the NY Court of Appeals and in February 2025, the Company Defendants, the Senior Lenders, Searchlight, and Credit Suisse filed a joint opposition to the Junior Lenders' motion for leave to appeal to the NY Court of Appeals. Consistent with the Restructuring Transactions under the RSA, the parties to the 2022 Transaction Litigation will jointly inform the NY Court of Appeals that a consensual settlement on the outstanding issues in the 2022 Transaction Litigation has been reached, and request that the NY Court of Appeals refrain from issuing a ruling concerning any appeal of the Financing Litigation Ruling (as defined in the RSA). Upon consummation of the Restructuring Transactions, the appeal shall be dismissed.

(iii) *2023 Unify Acquisition*

111. In September 2023, the Company completed its acquisition of Unify Inc. and certain of its affiliates, the unified communications and collaboration communications business of the French-based Atos group ("**Atos**", and collectively, "**Unify**" and the "**Unify Acquisition**"). In a value-maximizing and cost-effective transaction, the Company acquired Unify's voice platforms, collaboration and contact center products, device and endpoint portfolio, and related intellectual property. Among other things, the Unify Acquisition broadened the Company's reach primarily in EMEA and better positioned the Company to address the increasing demand for hybrid communications solutions. The Company also acquired certain corresponding contracts that Atos was previously party to, including agreements with NICE Systems UK Limited, which provides

cloud and on-premises enterprise software solutions (collectively with any affiliates that transact with the Company, "**NICE**").

VII. PREPETITION NEGOTIATIONS AND LIQUIDITY ENHANCING MEASURES

A. Retention of Professionals and Appointment of Independent Directors and Special Committee

112. In 2024, as part of the Company's ongoing efforts to enhance its liquidity ahead of the Legacy Senior Term Loans' maturity in November 2025, the Company retained Paul, Weiss, Rifkind, Wharton & Garrison LLP, as restructuring counsel, PJT Partners LP, as investment banker, and FTI Consulting, Inc. ("**FTI US**"), as financial advisor, to explore strategic alternatives.

113. Also, in February 2024, in recognition of the importance of the Company's independent review of its strategic alternatives, the Parent Boards each appointed Mr. Julian Nemirovsky as an independent director. In addition, in May 2024, the Parent Boards established the Special Committee and appointed Mr. Nemirovsky as a member of the Special Committee. In October 2024, Mr. Andrew Kidd was added as an additional independent director on the Parent Boards, and was also appointed as an additional member of the Special Committee.

114. Among other things, the Parent Boards delegated exclusive authority to the Special Committee to: (a) plan for and assess potential strategic alternatives in connection with a potential restructuring and reorganization of the Company; (b) conduct a special review of the respective company's governance, financial transactions, and business operations to assess the potential viability of legal claims that may be brought by various parties against the board or the ultimate beneficial holder(s) of equity interests in the Company; and (c) consider, negotiate, approve,

authorize, and act upon any matter, as determined by the Special Committee, that presents conflicts of interest.

115. The Special Committee met regularly from June 2024 to the Petition Date with the Company's management and advisors to evaluate, consider, assess, and direct the Company with respect to conflict and restructuring matters. As part of this process, the Special Committee directly oversaw the Company's engagement with its lenders regarding a comprehensive restructuring transaction.

B. Prepetition Liquidity-Enhancing Transactions

116. By early 2024, the Company was working to integrate the Unify business into its operations and seeking to derive further cost savings from that integration, which were materializing more slowly than anticipated. Further, as the 2021 RingCentral Partnership was focused exclusively on migrations to RingCentral's fully cloud-based platform, it had failed to meet emerging market needs for a hybrid communications solution, hindering the strategic partnership's success and long-term viability. In consultation with its advisors and following extensive analysis, the Company explored, and ultimately consummated, the following three strategic initiatives to extend its liquidity runway, implement its go-forward business plan, and better position itself for discussions with the Company's stakeholders: (a) entry into a $17 million asset-based lending facility (the "**ABL Facility Transaction**") in May 2024; (b) renegotiation of the Company's RingCentral partnership through the sale of the Company's UCaaS business to RingCentral in June 2024, which allowed the Company to exit the existing partnership (the "**2024 RingCentral Transaction**"); and (c) entry into a new strategic partnership with Zoom Communications, Inc. ("**Zoom**" and the underlying transaction, the "**Zoom Transaction**") in September 2024.

117. A brief summary of these initiatives is below. Each of the ABL Facility Transaction, the 2024 RingCentral Transaction, and the Zoom Transaction was value accretive and provided the Company with critical liquidity and enabled it to maximize value for stakeholders.

(i) *ABL Facility Transaction*

118. In September 2023, the Company launched a competitive financing process for an asset-based lending facility of up to $20 million and approached over 60 financing sources, including asset-based lenders, credit funds, and banks. The Company hired KPMG International Limited, which conducted a field examination on inventory and accounts payable, and Hilco Global, which conducted an appraisal initially on legacy Mitel inventory. When the field examination and appraisal were updated to include Unify inventory following the close of the Unify Acquisition, the Company and its advisors re-approached the market in January 2024. In May 2024, the Company and BTG Pactual US executed the ABL Credit Documents, which provided principal in the amount of $17 million pursuant to the ABL Loans.

(ii) *2024 RingCentral Transaction*

119. By 2024, the Company continued to face challenges under the 2021 RingCentral Partnership. As part of its efforts to extend its liquidity runway, the Company explored options to exit the relationship in a mutually value maximizing transaction. In June 2024, the Company entered into a new transaction with RingCentral to sell the Company's remaining cloud business to RingCentral and resolve prior disputed payments in a transaction that netted the Company approximately $30 million of incremental liquidity and terminated the existing 2021 RingCentral Partnership and corresponding agreements.

120. Along with the $30 million in consideration, the 2024 RingCentral Transaction also eliminated several exclusivity provisions that restricted the Company's ability to pursue other value maximizing strategic partnerships, like the Zoom Transaction.

(iii) *Zoom Transaction*

121. In September 2024, to address market demand, the Company entered into a strategic partnership with Zoom, which also generated additional liquidity for the Company. Under the partnership, the Company and Zoom agreed to jointly develop, promote, and sell an exclusive hybrid cloud and on-premise solution that combines Zoom Workplace and Zoom AI Companion with the Company's flagship communications platform. Pursuant to the Zoom Transaction, Zoom will serve as the Company's exclusive UCaaS offering and the Company's partners and sales teams will sell the Zoom-first experience as a core part of the unique hybrid communications solution or help customers migrate to Zoom if UCaaS is their preferred deployment model. Among other things, Zoom provided the Company with material incremental liquidity, and the partnership is expected to continue to bring in additional value to the Company as hybrid communications solutions emerge as the future of the telecommunications business and position the Company at the forefront of the market.

C. Stakeholder Engagement

122. Following execution of the above-referenced liquidity enhancing transactions, the Company understood that an effective and long-term solution to deleverage its capital structure was required and that this would necessitate broad-based support from its various stakeholders. Therefore, in November 2024, under the direction of the Special Committee, the Company

initiated arm's-length, good-faith discussions with the Ad Hoc Group around a consensual restructuring.

123. As the Company advanced discussions with the Ad Hoc Group, the Special Committee determined that it was imperative to preserve the Company's liquidity to provide it with the necessary runway to work toward a consensual, value-maximizing restructuring transaction. As a result, the Special Committee determined, in consultation with the Company's advisors, that it was in the best interest of the Company to forego the December 19, 2024 interest payment due in connection with the Junior Loans. This payment default under the Junior Credit Agreements triggered a cross-default under the Senior Credit Agreements.

124. Simultaneously, the Special Committee recommended that the Company and its advisors engage with the Ad Hoc Group to put a forbearance in place pursuant to which the Ad Hoc Group members representing the "Required Lenders" under the Senior Credit Agreements would not exercise remedies against the Company on account of the events of default triggered by the Company's non-payment of interest and other defaults under the Junior Credit Agreements and the Senior Credit Agreements. The terms of this forbearance were negotiated with the members of the Ad Hoc Group and, on December 19, 2024, the Company, Senior Collateral Agent, and members of the Ad Hoc Group entered into a forbearance agreement pursuant to which the "Required Lenders" agreed to forbear from exercising remedies through and including January 30, 2025, which period was further extended through and including February 28, 2025 under the Amended and Restated Forbearance Agreement, dated January 30, 2025, and further extended through and including March 10, 2025 with the consent of the Required Lenders (the "**Forbearance Period**").

125. During the Forbearance Period, the Company engaged with members of the Ad Hoc Group and Searchlight to develop the Restructuring Transactions, and the parties also sought to engage with the Junior Lenders to reach a fully consensual restructuring.

126. During the Forbearance Period, the Company was also able to reach an agreement with the Junior Lenders regarding the terms of the Restructuring Transactions.

127. After considering in-court proposals, in consultation with its advisors, the Special Committee and Company determined that implementing the terms of the Restructuring Transactions through a chapter 11 plan of reorganization (and these Canadian recognition proceedings under the CCAA) was optimal, as it maintains the maximum achievable creditor support, is fair to all creditors and other stakeholders, and best positions the Company for success upon emergence. On March 9, 2025, the Debtors entered into the RSA with members of the Ad Hoc Group, the Junior Lenders, Searchlight, BTG Pactual US as the lender under the ABL Loans, and certain other holders of Priority Lien Loans, and certain other parties thereto, and launched solicitation of the Debtors' prepackaged plan of reorganization.

VIII. THE RSA AND RESTRUCTURING TRANSACTIONS

A. Overview

128. The terms of the Restructuring Transactions are set forth in the RSA and the Plan. A copy of the RSA is attached as Exhibit "B" hereto, and the Plan is attached as Exhibit "A" to the RSA. Capitalized terms used in this section and not otherwise defined in this affidavit have the meanings given to such terms in the Plan.

129. At a high level, the RSA envisions a substantial deleveraging of the Debtors' balance sheet, including by equitizing the Company's Senior Loans and Junior Loans into reorganized equity. The Restructuring Transactions will, among other things, result in a reduction of the Company's funded indebtedness of over $1.15 billion and annual cash interest expense of approximately $135 million, and position the reorganized Debtors for long-term growth.

130. Pursuant to the RSA and subject to the conditions specified therein, as of the date hereof, holders of 100% of the ABL Loan Claims, 72.1% of the Priority Lien Claims, and over 81.1% of the Non-Priority Lien Term Loan Deficiency Claims have agreed, subject to the terms and conditions of the RSA, to vote in favour of the Plan.

131. The RSA and Plan contemplate the following key terms of the Restructuring Transactions:

(a) receipt of an aggregate principal amount of $60 million of DIP New Money Term Loans (as defined below) which, together with the DIP Upfront Premium and the DIP Backstop Premium, will be converted into exit term loans on the Effective Date;

(b) the roll-up and equitization of an aggregate principal amount of $62 million of Priority Lien Loans held by the DIP Lenders;

(c) entry into the Exit Facility, comprised of:

(i) Tranche A-1 Term Loans in an aggregate principal amount equal to $20 million; and

(ii) Tranche A-2 Term Loans, consisting of (A) $69 million of converted DIP New Money Term Loans (inclusive of all fees and premiums payable-in-kind), and (B) $51 million in New Money Tranche A-2 Term Loans (inclusive of all fees and premiums payable-in-kind);

(d) the Consenting Junior Lenders' Fee Consideration on account of the settlement with the Junior Lenders, consisting of (i) $1.25 million in cash and (ii) $3.75 million of Incremental Tranche A-2 Term Loans issued to the Junior Lien Financing Parties (or their designee(s)), which shall not consist of New Money Tranche A-2 Term Loans;

(e) (i) lenders that commit to funding the Tranche A-1 Term Loans will each receive their pro rata share of the Tranche A-1 Backstop Premium, in the form of New Common Equity; (ii) lenders that commit to funding the New Money Tranche A-2 Term Loans will each receive their pro rata share of the Tranche A-2 Term Loan Backstop Premium, payable-in-kind; and (iii) lenders that actually fund the New Money Tranche A-2 Term Loans will each receive their pro rata share of the Tranche A-2 Term Loan Funding Premium in the form of New Common Equity, subject to further dilution by the MIP Equity Pool;

(f) lenders that commit to funding the DIP New Money Term Loans and New Money Tranche A-2 Term Loans (which, for the avoidance of doubt, excludes Incremental Tranche A-2 Exit Term Loans) will additionally receive their pro rata share of the DIP Backstop Premium in the form of DIP New Money Term Loans and the

Tranche A-2 Term Loan Backstop Premium in the form of New Money Tranche A-2 Term Loans, respectively;

(g) the equitization of Allowed Priority Lien Claims and Non-Priority Lien Term Loan Deficiency Claims, in each case, subject to dilution on account of any DIP Equitization Shares, any New Common Equity issued in connection with the Tranche A-1 Term Loan Backstop Premium, any New Common Equity issued in connection with the Tranche A-2 Term Loans Funding Premium, and the MIP Equity Pool;

(h) the ABL Loan Claims shall continue in full force and effect against the Reorganized Debtors on the Effective Date in accordance with the Amended and Restated ABL Loan Credit Agreements, subject to a waiver of change of control triggers on account of the restructuring and extensions of deadlines for deliverables under the ABL Loan Credit Agreements;

(i) Allowed General Unsecured Claims will be Unimpaired under the Plan and treated in the ordinary course;

(j) the cancellation of all Existing Mitel Interests on the Effective Date; and

(k) the Company, Searchlight, the Senior Lenders, and the Junior Lenders will seek to the dismiss the 2022 Transaction Litigation.

132. In connection with the negotiation and documentation of the Restructuring Transactions, the Company also engaged in arm's-length, good-faith negotiations with Atos and NICE to address certain disputes between the parties and the parties' go-forward operational relationship. Prior to

the Petition Date, the Company, Atos, and NICE entered into settlement agreements (the "**Atos/NICE Prepetition Agreements**") to provide a framework for the Debtors' go-forward relationship with these key operational counterparties upon consummation of the Restructuring Transactions. Entry into the Atos/NICE Prepetition Agreements was a condition precedent to effectiveness of the RSA and the Debtors' assumption of the Atos/NICE Prepetition Agreements as of the Effective Date is a condition precedent to effectiveness of the Plan and consummation of the Restructuring Transactions contemplated thereby.

133. The terms of the Atos/NICE Prepetition Agreements require the Debtors to assume such agreements pursuant to a standalone order authorizing such assumption. The Debtors are accordingly filing a motion to assume the Atos/NICE Prepetition Agreements, effective as of the Effective Date.

B. RSA Milestones

134. The RSA contemplates implementation of the Restructuring Transactions in accordance with certain (the "**Milestones**"), including those summarized in the chart below.

Deadline	Milestone
No later than March 10, 2025	Pursuant to and consistent with Section 5.07(a) of the RSA, the Financing Litigation Parties (as defined in the RSA) will jointly inform the NY Court of Appeals that the Financing Litigation Parties have reached a consensual settlement on the outstanding issues in the Financing Litigation, and request that the NY Court of Appeals refrain from issuing a ruling concerning any appeal of the Financing Litigation Ruling.
No later than March 12, 2025	Entry by the U.S. Bankruptcy Court of the Interim DIP Order (as defined below) and the Scheduling Order.
No later than March 24, 2025	Entry by the Court of the Initial Recognition Order, the Supplemental Order, and the Interim DIP Recognition Order; provided that the Supplemental Order may constitute the Interim DIP Recognition Order if

Deadline	Milestone
	the if the Supplemental Order provides for the recognition of the Interim DIP Order.
No later than April 8, 2025	Entry by the U.S. Bankruptcy Court of the Final DIP Order.
No later than April 18, 2025	Entry by the Court of the Final DIP Recognition Order (as defined below).
No later than April 23, 2025	Entry by the U.S. Bankruptcy Court of the Confirmation Order.
No later than May 3, 2025	Entry by the Court of the Confirmation Recognition Order (as defined below).
No later than May 23, 2025, subject to further extensions	Consummation of the Plan.

135. The RSA provides that the Plan Effective Date milestone may be extended, with the consent of the Required Consenting Senior Lenders, by a further 30 days solely to obtain the necessary regulatory approvals needed for the Plan to be consummated. Failure to meet the Milestones may give rise to certain termination rights in favour of the "Required Consenting Senior Lenders" under the RSA.

136. In accordance with the Milestones, the Debtors are filing the Plan and the Disclosure Statement. I understand that copies of the filed Plan and the Disclosure Statement will be attached to a subsequent affidavit to be filed with the Court.

C. DIP Financing

137. In connection with the RSA, certain members of the Ad Hoc Group and certain other holders of Priority Lien Loans (in such capacity, the "**DIP Backstop Parties**") have committed to provide the Debtors with the necessary financing to implement a comprehensive restructuring in the Chapter 11 Cases and these Canadian recognition proceedings through the DIP Financing. In addition, (i) all holders of Priority Lien Loans will have the opportunity to participate in the DIP

Financing and/or financing of the New Money Tranche A-2 Term Loans, provided they sign onto the RSA by March 14, 2025 (the "**New Money Election Date**") and (ii) all DIP Backstop Parties and Tranche A-2 Term Loan Backstop Parties (to the extent such DIP Backstop Party or Tranche A-2 Term Loan Backstop Party has committed to fund at least its pro rata share of the DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans) will have the opportunity to participate in financing the Tranche A-1 Term Loan Facility provided they elect to do so by the New Money Election Date.

138. As part of the First Day Motions, the Debtors are filing the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, (C) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Certain Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the "**DIP Motion**").

139. I understand that a copy of the DIP Motion, along with the declaration of Michael Schlappig in support thereof, will be filed with the Court in advance of the hearing for the Initial Recognition Order and the Supplemental Order.

140. Pursuant to the DIP Motion, the Debtors are seeking, among other things, authorization to obtain the DIP Financing on the terms set forth in that certain Debtor-in-Possession Term Loan Credit Agreement (the "**DIP Credit Agreement**"), with such DIP Financing consisting of:

(a) $60 million of DIP New Money Term Loans which will be available immediately upon entry by the U.S. Bankruptcy Court of the Interim DIP Order; and

(b) on the date of the entry of the Final DIP Order, $62 million in aggregate principal amount of the Priority Lien Loans shall be deemed substituted and exchanged for term loans under the DIP Credit Agreement in an aggregate principal amount of $62 million (the "**DIP Rolled-Up Loans**" and, together with the DIP New Money Term Loans, the "**DIP Loans**").

141. Other than MLN US HoldCo LLC, which is the borrower under the DIP Credit Agreement, each of the Debtors (including MNC) are guarantors of the DIP Loans and the other DIP obligations.

142. The Debtors marketed the opportunity to provide the necessary liquidity to support the administration of the Chapter 11 Cases and these Canadian recognition proceedings to various parties. Notwithstanding this marketing effort, the only actionable proposal received by the Debtors for postpetition financing was that offered by the DIP Backstop Parties.

143. Without the proceeds of the DIP Financing and access to cash collateral, the Debtors lack the liquidity necessary to continue operations. The DIP Financing provides the Debtors with sufficient liquidity to operate their business, administer the Chapter 11 Cases and these Canadian recognition proceedings to pursue a restructuring that will significantly deleverage the balance sheet, and implement operational initiatives that will position the Debtors to succeed upon emergence.

144. The Milestones are incorporated into the DIP Financing. As indicated above, it is a Milestone that the U.S. Bankruptcy Court enter the Interim DIP Order approving the DIP Motion on an interim basis no later than March 12, 2025. If approved by the U.S. Bankruptcy Court,

MNC, as the proposed Foreign Representative, intends to seek recognition of the Interim DIP Order pursuant to the Supplemental Order, as well as the granting of the DIP Charge in favour of the DIP Lenders to secure the obligations outstanding from time to time under the DIP Financing. Further information regarding the relief to be requested pursuant to the Supplemental Order is set out in Section IX.B of this affidavit.

145. It is also a Milestone that the U.S. Bankruptcy Court enter the Final DIP Order no later than April 8, 2025.

IX. RELIEF SOUGHT IN THE CANADIAN RECOGNITION PROCEEDINGS

A. Interim Stay Order

146. By operation of the U.S. Bankruptcy Code, the Debtors (including MNC) obtained the benefit of an automatic stay of proceedings upon the filing of the Petitions. The proposed Interim Stay Order provides for a stay of proceedings in favour of MNC, as well as its officers and directors. The proposed Interim Stay will give effect in Canada to the automatic stay of proceedings in the Chapter 11 Cases in respect of MNC and provide stability and preserve the value of the Canadian Business.

147. Since MNC conducts the Canadian Business primarily in Canada, it is important for MNC to be protected by a stay of proceedings and from enforcement rights in Canada pursuant to a Canadian court order. It is critical to the preservation of the value of the Canadian Business and the Company’s overall efforts to implement the Restructuring Transactions that the Interim Stay is granted to protect against the exercise of rights or remedies against MNC and in Canada.

148. MNC also expects to seek a stay of proceedings similar to the Interim Stay when it returns to Court to seek the proposed Supplemental Order, discussed further below.

B. Additional Relief Expected to be Sought

149. As referenced above, the Debtors are filing a number of First Day Motions in the Chapter 11 Cases seeking various forms of relief intended to stabilize the Debtors' business operations, facilitate the efficient administration of the Chapter 11 Cases and these Canadian recognition proceedings, and expedite a swift and smooth restructuring process. The First Day Hearing at which the U.S. Bankruptcy Court will consider the First Day Motions is expected to be heard by the U.S. Bankruptcy Court in the coming days.

150. If the U.S. Bankruptcy Court grants the requested orders, the orders are expected to be available shortly thereafter. Once the Foreign Representative Order has been granted by the U.S. Bankruptcy Court, MNC will return before this Court to seek the Initial Recognition Order and the Supplemental Order. As referenced above, it is a Milestone that the Initial Recognition Order and the Supplemental Order be granted no later than March 24, 2025.

(i) *Recognition of Foreign Main Proceedings*

151. The Chapter 11 Cases are being commenced in an effort to preserve value and effect the Restructuring Transactions pursuant to the Plan, which will provide for a comprehensive restructuring of the Mitel Group. Pursuant to the proposed Initial Recognition Order, MNC, as the proposed Foreign Representative, seeks recognition of the Chapter 11 Cases as a "foreign main proceeding" in respect of MNC under Part IV of the CCAA to preserve and protect the value of

the Canadian Business in Canada while the Debtors pursue the implementation of the Restructuring Transactions and other restructuring efforts in the Chapter 11 Cases.

(ii) *Recognition of Certain U.S. Orders*

152. The First Day Motions being filed by the Debtors in the Chapter 11 Cases include certain "administrative" motions and "operational" motions.

153. The administrative motions seek to: (a) designate the Chapter 11 Cases as complex cases; (b) jointly administer the Chapter 11 Cases for procedural purposes only; (c) authorize the Debtors to file a consolidated list of creditors; (d) extend the time by which the Debtors must file their schedules and statements; and (e) authorize the Debtors' retention of Stretto Inc. as claims, noticing and solicitation agent.

154. The operational motions request immediate relief and consist of motions to: (a) authorize the Debtors to continue using their Cash Management System; (b) authorize the Debtors to pay employees; (c) authorize the Debtors to pay vendor claims; (d) authorize the payment of certain taxes and fees; (e) authorize the Debtors to pay utility providers and provide adequate assurance of payment to those utility providers; (f) establish notification and hearing procedures related to transfers of interests in TopCo and claims against the Debtors intended to permit the Debtors to preserve their tax attributes; (g) authorize the Debtors to continue to maintain their customer programs; (h) restate and enforce the worldwide automatic stay, anti-discrimination provisions, and *ipso facto* protections of title 11 of the U.S. Bankruptcy Code; (i) authorize the Debtors to maintain insurance coverage and pay related obligations; (j) authorize the Debtors to enter into the DIP Financing with the DIP Lenders; (k) authorize MNC to act as the Foreign Representative in

respect of the Chapter 11 Cases in these Canadian recognition proceedings; and (l) set the date of the U.S. Bankruptcy Court hearing to consider confirmation of the Plan.

155. I understand that MNC expects to seek recognition of the following orders, if granted by the U.S. Bankruptcy Court pursuant to the Supplemental Order, and that such orders, if granted, along with the related motions, will be filed with the Court in advance of the hearing for the Supplemental Order:

(a) ***Joint Administration Order.*** *Order (A) Directing Joint Administration of Related Chapter 11 Cases and (B) Granting Related Relief;*

(b) ***Claims Agent Retention Order.*** *Order Authorizing the Employment and Retention of Stretto Inc. as Claims, Noticing, and Solicitation Agent*;

(c) ***Cash Management Order.*** *Final Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms and Books and Records, and (D) Continue to Perform Intercompany Transactions and (II) Granting Related Relief*;

(d) ***Wages Order.*** *Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief*;

(e) ***Critical Vendors Order.*** *Final Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) Critical Vendors, (B) Lien Claimants, (C) Certain Critical Foreign Claimants, and (D) 503(b)(9) Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief*;

(f) ***Taxes Order.*** *Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief*;

(g) ***Utilities Order.*** *Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Additional Assurance Requests, and (IV) Granting Related Relief*;

(h) ***NOL Order.*** *Final Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Interests*

of MLN US TopCo Inc. and Claims Against the Debtors and (II) Granting Related Relief;

(i) ***Customer Programs Order.*** *Order (I) Authorizing the Debtors to Maintain and Administer Their Existing Customer and Partner Programs and Contracts, and Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief*;

(j) ***Stay Enforcement Order.*** *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code; (II) Approving the Form and Manner of Notice Related Thereto; and (III) Granting Related Relief*;

(k) ***Insurance Order.*** *Order (I) Authorizing the Debtors to (A) Continue Prepetition Insurance Coverage and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies, (C) Continue to Pay Brokerage Fees, Honor the Terms of Premium Financing Agreements and Pay Premiums Thereunder, (E) Enter into New Agreements to Finance Premiums in the Ordinary Course of Business, and (F) Maintain Their Surety Bond Program, and (II) Granting Related Relief*;

(l) ***Interim DIP Order.*** *Interim Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing, (B) Use Cash Collateral and (C) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (IV) Granting Related Relief* (the "**Interim DIP Order**"); and

(m) ***Foreign Representative Order.*** *Order (I) Authorizing Mitel Networks Corporation to Act as Foreign Representative, and (II) Granting Related Relief.*

(iii) <u>*Appointment of Information Officer*</u>

156. MNC seeks the appointment of FTI Canada as the Information Officer in these recognition proceedings pursuant to the proposed Supplemental Order. I am advised by Robert J. Chadwick of Goodmans LLP that FTI Canada is a licensed trustee in bankruptcy in Canada with expertise in, among other things, cross-border restructuring proceedings, including acting as information officer in Canadian recognition proceedings under the CCAA.

157. FTI Canada has consented to acting as Information Officer in these recognition proceedings. I understand that a copy of the written consent of FTI Canada will be included in MNC's Application Record.

158. As referenced above, prior to the commencement of the Chapter 11 Cases, FTI US, an affiliate of FTI Canada, was retained by the Company and is serving as financial advisor to the Debtors.

(iv) *Administration Charge*

159. The proposed Supplemental Order provides that Goodmans LLP, as Canadian counsel to MNC, the Information Officer and counsel to the Information Officer will be granted a charge in the maximum amount of CDN$500,000 (the "**Administration Charge**") over the assets and property of MNC in Canada to secure the fees and disbursements of such professionals incurred in respect of these proceedings. For certainty, the proposed Administration Charge does not extend to the assets or property of any Debtors other than MNC. The Administration Charge is proposed to rank in priority to all other encumbrances in respect of MNC, except to the extent of any encumbrances in favour of any person that did not receive notice of the application for the Supplemental Order.

160. I believe that the amount of the Administration Charge is reasonable in the circumstances, having regard to the size and complexity of these proceedings and the roles that will be required of Canadian counsel to MNC and the proposed Information Officer and its counsel.

(v) *D&O Charge*

161. I am advised by Robert J. Chadwick of Goodmans LLP and believe that, in certain circumstances, directors can be held liable for certain obligations of a company owing to employees and government entities, together with unremitted retail sales, goods and services, and harmonized sales taxes.

162. It is my understanding that MNC's directors and officers are potential beneficiaries of director and officer liability insurance maintained by MNC (the "**D&O Insurance**") with an aggregate coverage limit of $40 million. While the D&O Insurance insures directors and officers of MNC for certain claims that may arise against them in such capacity as directors and/or officers, that coverage is not absolute. Rather, it is subject to several exclusions and limitations which may result in there being no coverage or insufficient coverage for potential liabilities. It is unclear whether the D&O Insurance provides sufficient coverage against the potential liability that the director and officers of MNC could incur during these Canadian recognition proceedings.

163. In light of the potential liabilities and the potential insufficiency of available insurance and the need for the continued service of the director and officers of MNC in these proceedings, MNC, as the proposed Foreign Representative, seeks the granting of a charge over the assets and property of MNC in Canada in favour of MNC's directors and officers in the maximum amount of CDN$3.8 million (the "**D&O Charge**").

164. The D&O Charge would secure the indemnity provided to the directors and officers in the proposed Supplemental Order in respect of liabilities they may incur during these Canadian recognition proceedings in their capacities as such, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's

gross negligence or wilful misconduct. The D&O Charge would only be relied upon to the extent of the insufficiency of the existing D&O Insurance in covering any exposure of MNC's directors and officers.

165. The D&O Charge would be subordinate to the proposed Administration Charge but rank in priority to all other encumbrances, except to the extent of any encumbrances in favour of any person that did not receive notice of the application for the Supplemental Order.

166. The amount of the proposed D&O Charge has been estimated, in consultation with the proposed Information Officer, with reference to MNC's payroll, vacation pay, termination and severance, and federal and provincial tax liability exposure. I believe the amount of the proposed D&O Charge to be reasonable in the circumstances.

(vi) *DIP Charge*

167. The DIP Credit Agreement contemplates the granting of a court-ordered charge in favour of the DIP Lenders over the assets and property of MNC in Canada (the "**DIP Charge**"), to secure the obligations outstanding from time to time under the DIP Financing. Accordingly, MNC, as the proposed Foreign Representative, is seeking the granting of the DIP Charge pursuant to the Supplemental Order, which would be subordinate to the proposed Administration Charge and the D&O Charge, and rank in priority to all other encumbrances, except to the extent of any encumbrances in favour of any person that did not receive notice of the application for the Supplemental Order.

X. PROPOSED PATH FORWARD

168. As referenced above, MNC first seeks the proposed Interim Stay Order to preserve stability for the Canadian Business. Once the Foreign Representative Order has been granted by the U.S. Bankruptcy Court, MNC, in its capacity as Foreign Representative, will return to Court to seek the Initial Recognition Order and the Supplemental Order.

169. Pursuant to the Milestones, the Debtors are filing the Plan, the Disclosure Statement, and a motion seeking entry of the Scheduling Order. The Milestones also provide for (a) entry by the U.S. Bankruptcy Court of the Final DIP Order no later than April 8, 2025, (b) entry by the Court of an order recognizing the Final DIP Order (the "**Final DIP Recognition Order**") no later than April 18, 2025, (c) entry by the U.S. Bankruptcy Court of the Confirmation Order no later than April 23, 2025, and (d)entry by the Court of an order recognizing the Confirmation Order (the "**Confirmation Recognition Order**") no later than May 3, 2025, and (e) consummation of the Plan no later than May 23, 2025 (subject to further extensions).

170. Accordingly, in addition to seeking the Initial Recognition Order and the Supplemental Order, MNC expects to return to this Court following the entry of the Final DIP Order and the Confirmation Order (if granted) to, among other things, seek the Final DIP Recognition Order and the Confirmation Recognition Order.

XI. CONCLUSION

171. I believe that the relief sought in the proposed Interim Stay Order, Initial Recognition Order and Supplemental Order is necessary to protect MNC and preserve the value of the Canadian Business for the benefit of a broad range of stakeholders. The requested relief will, among other

things, preserve value and provide the Mitel Group, including MNC, with the opportunity to implement the Restructuring Transactions. As discussed in greater detail above, the Restructuring Transactions will, among other things, result in a substantial deleveraging of the Company's balance sheet, reduce annual cash interest expense, and position the Company for success upon emergence.

SWORN before me by Janine Yetter stated as being located in the City of London, England, before me at the City of Toronto in the Province of Ontario, on March 10, 2025, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.

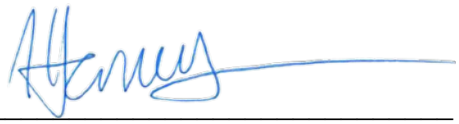
DocuSigned by:
402763BE363E4E5...

A Commissioner for taking affidavits

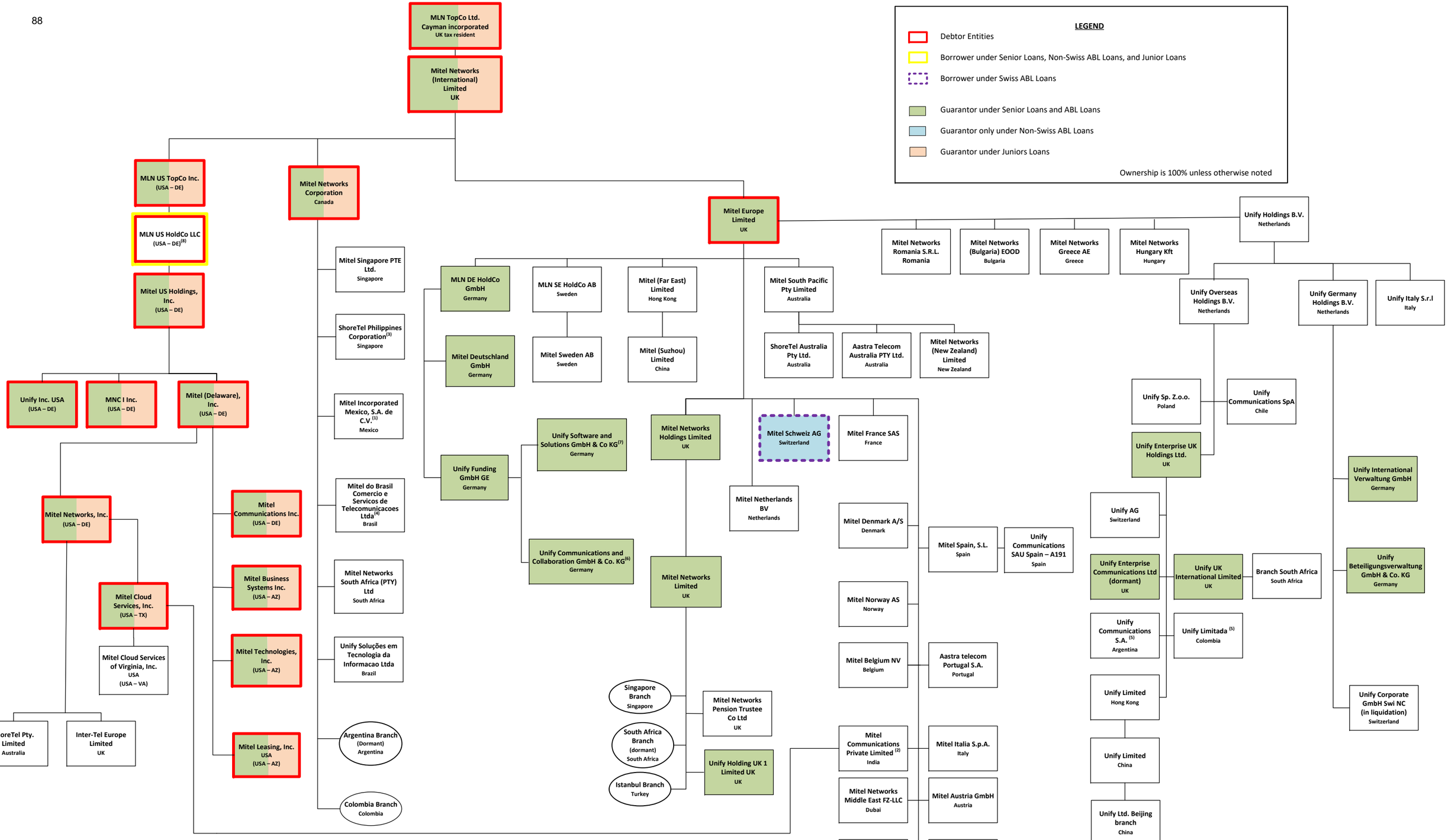
Andrew Harmes
LSO#73221A

JANINE YETTER

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF JANINE YETTER
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 10TH DAY OF MARCH, 2025



Commissioner for Taking Affidavits



Footnotes:

(1) Mitel Networks Corporation owns 99.994% of Mitel Incorporated Mexico, S.A. de C.V. and Mitel Networks Limited owns 0.006%.
(2) Mitel Europe Limited owns 59.20156% of this Mitel Communications Private Limited, ShoreTel International Inc.(STI) Limited owns 40.79843% and an individual, Siriam Krishnamachri (Mitel employee; resident of India) holds 0.0001%.
(3) Mitel Networks Corporation owns 99.999942% and each Director holds 0.000012% (per local reqs) of of ShoreTel Philippines Corporation.
(4) Mitel Networks Corporation owns 99.999987% of Mitel do Brasil Comercio e Servicos de Telecomunicacoes Ltda and Mitel Europe Limited owns 0.000013%.
(5) Unify Germany Holdings B.V. owns 0.1% of Unify Limitada and 3% of Unify Communications S.A.
(6) Unify Communications and Collaboration GmbH & Co. KG is 0.1% owned by MLN De Holdco Gmbh.
(7) Unify Software and Solutions GmbH & Co. KG is 1% owned by MLN De Holdco Gmbh.
(8) This entity is also listed as a subsidiary guarantor under the ABL Facilities and the Senior Loans.

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF JANINE YETTER
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 10TH DAY OF MARCH, 2025

Commissioner for Taking Affidavits

RESTRUCTURING SUPPORT AGREEMENT

March 9, 2025

THIS RESTRUCTURING SUPPORT AGREEMENT AND THE DOCUMENTS ATTACHED TO THIS RESTRUCTURING SUPPORT AGREEMENT COLLECTIVELY DESCRIBE A PROPOSED RESTRUCTURING OF MLN TOPCO LTD., A CAYMAN ISLANDS CORPORATION, AND CERTAIN OF ITS AFFILIATES AND SUBSIDIARIES PARTY HERETO ON THE TERMS AND CONDITIONS SET FORTH IN THE PLAN ATTACHED HERETO AS EXHIBIT A.

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER OR A SOLICITATION WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OR SECTION 1126 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

THIS RESTRUCTURING SUPPORT AGREEMENT IS A SETTLEMENT PROPOSAL TO CERTAIN HOLDERS OF COMPANY CLAIMS/INTERESTS IN FURTHERANCE OF SETTLEMENT DISCUSSIONS. ACCORDINGLY, THIS RESTRUCTURING SUPPORT AGREEMENT IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL CONSTITUTE OR BE CONSTRUED TO BE AN ADMISSION OF FACT OR LIABILITY.

THIS RESTRUCTURING SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED IN THIS RESTRUCTURING SUPPORT AGREEMENT, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS AND CONDITIONS SET FORTH IN THIS RESTRUCTURING SUPPORT AGREEMENT AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS.

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits and schedules to this agreement, collectively, this "Agreement") is made and entered into as of March 9, 2025 (the "Execution Date"), by and among the following parties, each in the capacity set forth on its signature page to this Agreement (each of the following described in sub-clauses (i) through (vi) of this preamble, a "Party" and, collectively, the "Parties"):[1]

i. MLN TopCo Ltd., a corporation organized under the Laws of the Cayman Islands ("Mitel TopCo"), and each of its direct and indirect subsidiaries set forth on **Schedule 1** attached to this Agreement (each a "Company Party" and, collectively with Mitel TopCo, the "Company Parties");

[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1 of this Agreement or the Plan, as applicable.

ii. the undersigned holder of the outstanding Non-Swiss ABL Loan Claims and Swiss ABL Loan Claims that has executed and delivered a counterpart signature page to this Agreement (the "Consenting ABL Lender");

iii. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Priority Lien Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Priority Lien Lenders");

iv. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Second Lien Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Second Lien Lenders");

v. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Third Lien Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Third Lien Lenders" and, together with the Consenting Priority Lien Lenders and the Consenting Second Lien Lenders, the "Consenting Senior Lenders");

vi. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Legacy Senior Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Legacy Senior Lenders");

vii. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Legacy Junior Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Legacy Junior Lenders", and together with the Consenting Legacy Senior Lenders,

the "Consenting Junior Lenders", and together with the Consenting Senior Lenders and the Consenting ABL Lender, the "Consenting Lenders"); [2]

viii. the undersigned holders or beneficial holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold or beneficially hold, or trustees of trusts that hold or beneficially hold Interests in Mitel TopCo that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Sponsor" and together with the Consenting Lenders, the "Consenting Stakeholders"); and

ix. Wilmington Savings Fund Society, FSB, in its capacity as successor administrative agent and collateral agent under each of the Senior Credit Agreements, and any successor agent thereto (the "Senior Collateral Agent"), solely to acknowledge the authorization and direction set forth in Section 5.05 hereof.

RECITALS

WHEREAS, the Parties have in good faith and at arm's length negotiated or been apprised of certain transactions with respect to the Company Parties' capital structure and other matters on the terms set forth in this Agreement and in the joint prepackaged plan of reorganization attached as **Exhibit A** to this Agreement (the "Restructuring Transactions" and, such plan of reorganization (as it may be amended or supplemented from time to time in accordance with this Agreement, including all exhibits, schedules, supplements, appendices, annexes and attachments thereto, including the Plan Supplement, the "Plan"));

WHEREAS, the Company Parties intend to implement the Restructuring Transactions through the Debtors commencing voluntary prepackaged cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and effectuating the Restructuring Transactions by means of the Plan (the cases commenced by the Debtors in the Bankruptcy Court, the "Chapter 11 Cases");

WHEREAS, recognition of the Chapter 11 Case of Mitel Networks Corporation (the "CCAA Proceeding") will be sought in the Ontario Superior Court of Justice (Commercial List)

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[2] For the avoidance of doubt, any affiliates or related parties of any Consenting Lender that is not or does not become a Consenting Lender shall not be deemed to be Consenting Lenders themselves. The Parties acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting Lender that is a separately managed account of or advised by an investment manager are being made only with respect to the Prepetition Loans held by such separately managed or advised account (in the amount identified on the signature pages hereto), and sh all not apply to (or be deemed to be made in relation to) any Prepetition Loans that may be beneficially owned by other accounts that are managed or advised by such investment manager. The Parties further acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting Lender that is an investment advisor, sub-advisor, or manager of managed accounts are being made solely in such Consenting Lender's capacity as an investment advisor, sub-advisor, or manager to the beneficial owners of the Prepetition Loans specified on the applicable signature pages hereto (in the amount identified on such signature pages), and shall not apply to (or be deemed to be made in relation to) such investment advisor, sub-advisor, or manager in any other capacity, including in its capacity as an investment advisor, sub-advisor, or manager of other managed accounts. Notwithstanding the foregoing, and in accordance with 15.18 hereof, each Consenting Lender (in the capacity in which it signs in accordance with this footnote) shall be bound to this Agreement on account of all Prepetition Loans set forth on its signature page hereto.

(the "CCAA Court") pursuant to Part IV of the Companies' Creditors Arrangement Act (the "CCAA");

WHEREAS, on the date hereof: (i) the Company Parties and (ii) the Consenting Stakeholders have agreed to the principal terms and conditions of the Restructuring Transactions, as set forth in this Agreement and in the Plan;

WHEREAS, on the date hereof, the Consenting Senior Lenders collectively constitute the "Required Lenders" under and as defined in each of the Senior Credit Agreements;

WHEREAS, the Parties have agreed to support the Restructuring Transactions subject to and in accordance with the terms of this Agreement (including the Plan) and desire to work together to complete the negotiation of the terms of the documents and the completion of each of the actions necessary or desirable to effect the Restructuring Transactions;

WHEREAS, the DIP Backstop Parties (as defined in the Plan) have, severally and not jointly, agreed, pursuant to the terms of the DIP Documents, to commit to provide a superpriority secured debtor-in-possession term loan credit facility (the "DIP Facility"), consisting of (i) $60 million of new-money term loans (plus all fees payable in kind, including the DIP Upfront Premium and the DIP Backstop Premium) (the "DIP New Money Term Loans") and (ii) a roll-up of Priority Lien Loans which shall be deemed substituted and exchanged for term loans under the DIP Credit Agreement (as defined in the Plan) in an aggregate principal amount of $62 million (the "DIP Roll-Up Term Loans" and, together with the DIP New Money Term Loans, the "DIP Loans");

WHEREAS, the Tranche A-1 Term Loan Backstop Parties (as defined in the Plan) have, severally and not jointly, agreed to acquire new money exit term loans in an aggregate principal amount equal to $20 million (the "Tranche A-1 Term Loans") from the Funding Commitment Party on the terms and conditions set forth in the Commitment Letter (each as defined herein);

WHEREAS, the Tranche A-2 Term Loan Backstop Parties (as defined in the Plan, and together with the DIP Backstop Parties and the Tranche A-1 Term Loan Backstop Parties, the "Backstop Parties") have, severally and not jointly, agreed to acquire new money exit term loans under the Tranche A-2 Term Loan Facility (as defined in the Plan) to be entered into on the Plan Effective Date in an aggregate principal amount of $44.5 million (the "New Money Tranche A-2 Term Loans");

WHEREAS, certain DIP Backstop Parties and Tranche A-2 Term Loan Backstop Parties may elect (to the extent such DIP Backstop Party or Tranche A-2 Term Loan Backstop Party has committed to fund at least its pro rata share of the DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans) to participate in the Tranche A-1 Term Loan Facility (as defined in the Plan) (each such DIP Backstop Party or Tranche A-2 Term Loan Backstop Party that elects to provide Tranche A-1 Term Loans on or before March 14, 2025, at 5:00 p.m. New York Time (the "New Money Election Date"), a "Participating Tranche A-1 Lender");

WHEREAS, each additional Priority Lien Lender that executes a Joinder to this Agreement on or before the New Money Election Date shall be eligible to provide (or cause any of its affiliates or related funds to provide), (x) a portion of the DIP New Money Term Loans

and/or (y) the New Money Tranche A-2 Term Loans in an amount up to the pro rata share of Priority Lien Loans held by such Priority Lien Lender as of the Execution Date (or such other share as otherwise agreed with the consent of the majority of the Backstop Parties) on the terms and conditions set forth in the DIP Documents and the Exit Term Loan Credit Documents, as applicable (each such Priority Lien Lender that elects to provide its share of the DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans, a "Joining New Money Lender");

WHEREAS, as part of the Consenting Junior Lenders' Fee Consideration (as defined herein), the applicable Company Parties shall issue $3.75 million of incremental Tranche A-2 Term Loans under the Tranche A-2 Term Loan Facility (the "Incremental Tranche A-2 Term Loans") on the Plan Effective Date, subject to the terms and conditions set forth in this Agreement and the Plan;

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement, including the Plan.

NOW, THEREFORE, in consideration of the covenants and agreements contained in this Agreement, and for other valuable consideration, the receipt and sufficiency of which are acknowledged, each Party, intending to be legally bound, agrees as follows:

AGREEMENT

Section 1. *Definitions and Interpretation.*

1.01. Definitions. The following terms shall have the following definitions:

"2022 Financing Transactions" means, collectively, the transactions consummated on November 18, 2022 in connection with the Legacy Senior Credit Agreement, the Legacy Junior Credit Agreement, the Priority Lien Credit Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and any related or subsequent transactions.

"ABL Loan Credit Agreements" means the Non-Swiss ABL Loan Credit Agreement and Swiss ABL Loan Credit Agreement.

"ABL Loans" means the Non-Swiss ABL Loans and the Swiss ABL Loans.

"ABL Loan Claims" means the Non-Swiss ABL Loan Claims and the Swiss ABL Loan Claims.

"Ad Hoc Group" means the ad hoc group of Consenting Senior Lenders represented by the Ad Hoc Group Advisors.

"Ad Hoc Group Advisors" means, collectively, (a) Davis Polk & Wardwell LLP, as counsel, (b) Perella Weinberg Partners LP, as financial advisor, (c) Bennett Jones LLP, as Canadian counsel, (d) Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, as German counsel, (e) Kane Russell Coleman Logan PC, as Texas local counsel, and (f) each other local, foreign, regulatory or special counsel, consultant, or advisor selected by the Ad Hoc Group to provide advice in connection with the Restructuring Transactions.

"Ad Hoc Group Fees and Expenses" means all reasonable and documented fees and expenses incurred by the Ad Hoc Group (including the reasonable and documented fees and expenses of the Ad Hoc Group Advisors, in connection with the representation of the Ad Hoc Group, regardless of whether such fees and expenses are incurred before, on, or after the Execution Date, or incurred prior to, on or after the Plan Effective Date), in each case in connection with the negotiation and/or implementation of this Agreement and/or the Restructuring Transactions.

"Affiliate" means, with respect to any specified Entity, any other Entity directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with") as used with respect to any Entity, shall mean the possession, directly or indirectly, of the right or power to direct or cause the direction of the management or policies of such Entity, whether through the ownership of voting securities, by agreement, or otherwise.

"Agents" means, collectively, each of the Senior Collateral Agent and the Junior Collateral Agent, and in each case including any successors thereto.

"Agreement" has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all exhibits and schedules to this Agreement in accordance with Section 15.02 of this Agreement (including the Plan).

"Agreement Effective Period" means, with respect to a Party, the period from the RSA Effective Date (or the date after the RSA Effective Date that such Party becomes a Party to this Agreement by executing a Joinder or Transfer Agreement) to the Termination Date applicable to that Party.

"Allowed" means, with respect to a Company Claim/Interest (or any portion thereof) (a) any Claim or Interest as to which no objection to allowance has been interposed (either in the Bankruptcy Court or in the ordinary course of business) on or before the applicable time period fixed by applicable non-bankruptcy law or such other applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court, or as to which any objection has been determined by a Final Order, either before or after the Plan Effective Date, to the extent such objection is determined in favor of the respective holder; (b) any Claim or Interest as to which the liability of the Debtors and the amount thereof are determined by a Final Order of a court of competent jurisdiction other than the Bankruptcy Court, either before or after the Plan Effective Date; or (c) any Claim or Interest expressly deemed Allowed by the Plan or the DIP Orders; *provided* that notwithstanding the foregoing, the Reorganized Debtors will retain all Claims and defenses with respect to Allowed Claims or Interests that are Reinstated or otherwise Unimpaired pursuant to the Plan. "Allow," "Allowing," and "Allowance" shall have correlative meanings.

"Alternative Transaction Proposal" means any written or oral inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to (a) a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, financing (including any debtor-in-possession financing or exit financing), use of cash collateral, joint venture, partnership, liquidation, tender offer,

recapitalization, plan of reorganization or liquidation, share exchange, business combination, or similar transaction involving any one or more Company Parties or any Affiliates of the Company Parties or a Claim against or Interest or other interests in any one or more Company Parties or any Affiliates, or (b) any other transaction involving one or more Company Parties, in each case that is an alternative to and/or materially inconsistent with one or more of the Restructuring Transactions.

"Amended and Restated ABL Loan Credit Agreements" means the ABL Loan Credit Agreements, as amended and restated on the Plan Effective Date, if necessary, which shall be in form and substance substantially similar to the ABL Loan Credit Agreements and in form and substance acceptable to the Company Parties, the Consenting ABL Lender and the Required Consenting Senior Lenders; *provided* that the Amended and Restated ABL Loan Credit Agreements shall provide for a waiver of any default or event of default resulting from a change of control solely with respect to the Restructuring Transactions contemplated hereunder and pursuant to the Plan.

"Amended and Restated ABL Loan Credit Documents" means the Amended and Restated ABL Loan Credit Agreements and any guarantee, security agreement, intercreditor agreement, and other relevant documentation entered into with respect thereto, which shall be in form and substance acceptable to the Consenting ABL Lender and the Required Consenting Senior Lenders.

"Antitrust Laws" has the meaning set forth in the Plan.

"Assumption Order" means the order entered by the Bankruptcy Court authorizing the assumption of the Atos Settlement Agreement and NICE Settlement Agreement, pursuant to section 365 of the Bankruptcy Code, as of the Plan Effective Date.

"Atos" means Atos SE.

"Atos Settlement Agreement" means that certain Letter Agreement, dated as of March 7, 2025 by and among the Debtors party thereto and Atos.

"Backstop Parties" has the meaning set forth in the preamble hereof.

"Bankruptcy Code" means Title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

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

"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, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

"Business Day" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

"Cash Collateral" has the meaning set forth in section 363(a) of the Bankruptcy Code.

"Cause of Action" means any action, Claim, cause of action, counterclaim, cross-claim, third-party claim, controversy, remedy, demand, right, action, lien, indemnity, interest, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license and franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, accrued or unaccrued, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law (whether local, state, or federal U.S. or non-U.S. law) or in equity, or pursuant to any other theory of local, state, or federal U.S. or non-U.S. law. For the avoidance of doubt, "Cause of Action" includes: (a) any right of setoff, counterclaim, or recoupment and any Claim for breach of contract or for breach of duties imposed by law or in equity; (b) any Claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, fraudulent transfer or fraudulent conveyance or voidable transaction law, violation of local, state, or federal or non-U.S. law or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) any Claim pursuant to section 362 or chapter 5 of the Bankruptcy Code or similar local, state, or federal U.S. or non-U.S. law; (d) any Claim, counterclaim or defense including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code or similar local, state, or federal U.S. or non-U.S. law; (e) any state or foreign law pertaining to actual or constructive fraudulent transfer, fraudulent conveyance, or similar Claim; (f) any "lender liability" or equitable subordination Claims or defenses; and (g) the right to object to or otherwise contest any Claims or Interests.

"CCAA" has the meaning set forth in the recitals to this Agreement.

"CCAA Court" has the meaning set forth in the recitals to this Agreement.

"CCAA Documents" means the Confirmation Recognition Order, the Interim DIP Recognition Order, the Final DIP Recognition Order, the Interim Stay Order, the Initial Recognition Order and the Supplemental Order, together with any other pleadings or documents to be filed with the CCAA Court in support of such orders, which shall each be consistent in all material respects with this Agreement and the Definitive Documents.

"CCAA Proceeding" has the meaning set forth in the recitals to this Agreement.

"Chapter 11 Cases" has the meaning set forth in the recitals to this Agreement.

"Claim" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code and section 2(1) of the CCAA.

"Commitment Letter" has the meaning set forth in the Plan.

"Company Claims/Interests" means, collectively, any Claim against or Interest in a Company Party.

"Company Parties" has the meaning set forth in the preamble to this Agreement.

"Company Termination Events" has the meaning set forth in Section 13.05 hereof.

"Confidentiality Agreement" means an executed confidentiality agreement with a Company Party, including with respect to the issuance of a "cleansing letter" or other agreement regarding the public disclosure of material non-public information, in connection with any proposed Restructuring Transaction.

"Confirmation Order" means the order of the Bankruptcy Court confirming the Plan under section 1129 of the Bankruptcy Code and finally approving the Disclosure Statement and Solicitation Materials, which Confirmation Order shall be in accordance with this Agreement and the Definitive Documents.

"Confirmation Orders" means the Confirmation Order and the Confirmation Recognition Order.

"Confirmation Recognition Order" means an order of the CCAA Court recognizing the Confirmation Order, which order shall be consistent in all material respects with this Agreement and the Definitive Documents.

"Consenting ABL Lender" means has the meaning set forth in the preamble to this Agreement.

"Consenting ABL Lender's Advisors" means Riemer Braunstein LLP and Frost Brown Todd LLP, as counsel.

"Consenting ABL Lender Consent Right" means the right of the Consenting ABL Lender, to consent to or approve (a) the form and substance of the Amended and Restated ABL Loan Credit Documents, if applicable, or (b) any other Definitive Document (or any amendment, modifications, or supplements thereto), in each case solely to the extent that such other Definitive Document (i) materially adversely affects, directly or indirectly, the rights of, or the consents or waivers proposed to be granted to, or received by, the Consenting ABL Lender or its Affiliates pursuant to this Agreement or any Definitive Document; (ii) implements, modifies or affects the releases proposed to be granted to or received by the Consenting ABL Lender or its Affiliates, or the treatment of the Consenting ABL Lender's Company Claims/Interests pursuant to this Agreement or any Definitive Document; and (iii) materially affects, directly or indirectly, the obligations that the Consenting ABL Lender or its Affiliates may have pursuant to this Agreement (including the Plan) or any Definitive Document, as applicable; in each case, which consent shall not be unreasonably withheld, conditioned, or delayed.

"Consenting ABL Lender Fees and Expenses" means the reasonable and documented fees and expenses incurred by the Consenting ABL Lender's Advisors in connection with the representation of the Consenting ABL Lender, regardless of whether such fees and expenses are incurred before, on, or after the Execution Date, incurred through and including the Plan Effective Date.

"Consenting ABL Lender Termination Events" has the meaning set forth in Section 13.03 hereof.

"Consenting Junior Lenders" has the meaning set forth in the preamble to this Agreement.

"Consenting Junior Lenders' Advisor" means Selendy Gay PLLC, as counsel.

"Consenting Junior Lenders' Consent Right" means the right of the Consenting Junior Lenders, to consent to or approve any of the Definitive Documents (or any amendment, modifications, or supplements thereto), in each case solely to the extent that such Definitive Document: (a) materially adversely affects, directly or indirectly, the economic rights of, or the consents or waivers proposed to be granted to, or received by, the Consenting Junior Lenders or their affiliates pursuant to this Agreement or any Definitive Document; (b) implements, modifies or affects the releases proposed to be granted to or received by Consenting Junior Lenders or their affiliates, or the treatment of the Consenting Junior Lenders' Company Claims/Interests pursuant to this Agreement or any Definitive Document; and (c) materially affects, directly or indirectly, the obligations that the Consenting Junior Lenders or its affiliates may have pursuant to this Agreement (including the Plan) or any Definitive Document, as applicable; in each case, which consent shall not be unreasonably withheld, conditioned, or delayed.

"Consenting Junior Lenders' Fee Consideration" means the consideration payable to the Consenting Junior Lenders (or any other payee designated by the Consenting Junior Lenders in their sole discretion) on the Plan Effective Date in an amount equal to $5 million in the form of (a) $1.25 million in Cash and (b) $3.75 million of Incremental Tranche A-2 Term Loans on account of fees and other expenses paid by the Consenting Junior Lenders or their affiliates to the Consenting Junior Lenders' Advisor prior to the Execution Date.

"Consenting Non-Priority Lien Term Loan Lenders" means, collectively, the Consenting Second Lien Lenders, the Consenting Third Lien Lenders, and the Consenting Junior Lenders.

"Consenting Priority Lien Lenders" has the meaning set forth in the preamble to this Agreement.

"Consenting Second Lien Lenders" has the meaning set forth in the preamble to this Agreement.

"Consenting Senior Lenders" has the meaning set forth in the preamble to this Agreement.

"Consenting Stakeholders" has the meaning set forth in the preamble to this Agreement.

"Consenting Stakeholders' Advisors" means, collectively, the Ad Hoc Group Advisors, Consenting ABL Lender's Advisors, and the Consenting Junior Lenders' Advisor.

"Consenting Stakeholder Termination Events" has the meaning set forth in Section 13.04 hereof.

"Consenting Sponsor" has the meaning set forth in the preamble to this Agreement.

"Consenting Sponsor Consent Right" means the right of the Consenting Sponsor, to consent to or approve any of the Definitive Documents (or any amendment, modifications, or supplements thereto), in each case solely to the extent that such Definitive Document:

(a) materially adversely affects, directly or indirectly, the rights of, or the consents or waivers proposed to be granted to, or received by, the Consenting Sponsor or their Affiliates pursuant to this Agreement or any Definitive Document; (b) implements, adversely modifies or affects the releases proposed to be granted to or received by Consenting Sponsor or their Affiliates, or the treatment of indemnification rights, directors' and officers' liability insurance; and (c) materially affects, directly or indirectly, the obligations that the Consenting Sponsor or its Affiliates may have pursuant to this Agreement (including the Plan) or any Definitive Document, as applicable; in each case, which consent shall not be unreasonably withheld, conditioned, or delayed.

"Consenting Sponsor Termination Events" has the meaning set forth in Section 13.04 hereof.

"Consenting Third Lien Lenders" has the meaning set forth in the preamble to this Agreement.

"Debtors" means the Company Parties identified on **Schedule 1** as a "Debtor" that commence Chapter 11 Cases.

"Definitive Documents" means the definitive documents set forth in Section 3.01 (including any amendments, supplements or modifications thereof approved in accordance with the terms of this Agreement).

"DIP Agent" means, collectively, Acquiom Agency Services LLC and Seaport Loan Products LLC, each in its capacity as co-administrative agent under the DIP Credit Agreement, and Acquiom Agency Services LLC as the collateral agent, and any successors thereto.

"DIP Backstop Premium" has the meaning set forth in the Plan.

"DIP Claim" has the meaning set forth in the Plan.

"DIP Credit Agreement" has the meaning set forth in the Plan.

"DIP Documents" means the DIP Motion, the DIP Orders, the Commitment Letter, the DIP Credit Agreement, the DIP Master Consent to Assignment, the DIP Subordination Agreement, and any amendments, modifications, supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, instruments or budget (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.

"DIP Equitization" has the meaning set forth in the Plan.

"DIP Facility" has the meaning set forth in the preamble to this Agreement.

"DIP Loans" has the meaning set forth in the preamble to this Agreement.

"DIP Master Consent to Assignment" has the meaning set forth in the Plan.

"DIP Motion" means the motions seeking approval of the Debtors' incurrence of the DIP Loans and the Bankruptcy Court's and the CCAA Court's entry of the DIP Orders, together with any other pleadings or documents to be filed with the Bankruptcy Court or the CCAA Court in support of such motions.

"DIP Orders" means the Interim DIP Order, the Final DIP Order, the Interim DIP Recognition Order, and the Final DIP Recognition Order.

"DIP New Money Term Loans" has the meaning set forth in the preamble to this Agreement.

"DIP Roll-Up Term Loans" has the meaning set forth in the preamble to this Agreement.

"DIP Subordination Agreement" means that certain *DIP Non-Debtor Subordination Agreement* to be entered into in connection with the DIP Credit Agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Company Parties party thereto, the Senior Collateral Agent, and the DIP Agent.

"DIP Upfront Premium" has the meaning set forth in the Plan.

"Disclosure Statement" means the disclosure statement with respect to the Plan in accordance with, among other things, sections 1125, 1126(b), and 1145 of the Bankruptcy Code, Rule 3018 of the Federal Rules of Bankruptcy Procedure, and other applicable Law, including all exhibits, annexes, schedules, and supplements thereto, each as may be amended, supplemented, or modified from time to time in accordance with this Agreement.

"Enforcement Action" has the meaning set forth in Section 5.01(f) hereof.

"Entity" means any person, individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization, Governmental Body, any agency or political subdivision of any Governmental Body, or any other entity, whether acting in an individual, fiduciary, or other capacity.

"Estate" means, with respect to a particular Debtor, the estate created for such Debtor upon commencement of its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

"Execution Date" has the meaning set forth in the preamble to this Agreement.

"Exit Term Loan Credit Documents" means the Exit Master Consent to Assignment, the Exit Term Loan Facility Term Sheet, the Exit Term Loan Facility Credit Agreement and any guarantee, security agreement, intercreditor agreement, and all other relevant documentation entered into with respect to the Exit Term Loan Facility, which shall be consistent in all material respects with the Exit Term Loan Facility Term Sheet.

"Exit Term Loan Facility" has the meaning set forth in the preamble to this Agreement.

"Exit Term Loan Facility Credit Agreement" means that certain credit agreement governing the term of the Exit Term Loan Facility, which shall be consistent in all material respects with the Exit Term Loan Facility Term Sheet.

"Exit Master Consent to Assignment" has the meaning set forth in the Plan.

"Exit Term Loan Facility Term Sheet" has the meaning set forth in the Plan.

"Fiduciary Out Notice" has the meaning set forth in Section 8.01 hereof.

"Final DIP Order" means the order entered by the Bankruptcy Court authorizing and approving the DIP Loans and the DIP Documents on a final basis and setting forth the terms and conditions for the use of the proceeds of the DIP Loans and use of Cash Collateral.

"Final DIP Recognition Order" means an order of the CCAA Court recognizing the Final DIP Order, which order shall be consistent in all material respects with this Agreement and the DIP Credit Agreement; *provided* that, for greater certainty, the Confirmation Recognition Order may constitute the Final DIP Recognition Order if the Confirmation Recognition Order provides for the recognition of the Final DIP Order.

"Final Order" means, as applicable, an order or judgment entered by the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended, and as to which the time to appeal, seek certiorari or leave to appeal, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari or motion for leave to appeal, or other proceedings for a new trial, reargument or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari or leave to appeal could be sought or a new trial, reargument or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice; *provided*, that the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any comparable Federal Rule of Bankruptcy Procedure or sections 502(j) or 1144 of the Bankruptcy Code may be filed relating to such order or judgment shall not cause such order or judgment not to be a Final Order.

"Financing Litigation" means any Cause of Action arising out of or related to (a) the facts and circumstances alleged in any complaint filed in the Financing Litigation Proceedings, including all Causes of Action alleged therein, (b) the 2022 Financing Transactions, and/or (c) any associated documentation or transactions related to the foregoing.

"Financing Litigation Parties" means (i) the Senior Lien Financing Litigation Parties, (ii) the Junior Lien Financing Litigation Parties, (iii) the Consenting Sponsor, and (iv) the Debtors and the Reorganized Debtors, as applicable.

"Financing Litigation Proceedings" means the proceedings in (a) the New York Supreme Court's First Appellate Division, captioned *Ocean Trails CLO VII et al.*, v. *MLN TopCo Ltd. et al.*, No. 2024-00169 (1st Dep't), (b) the Commercial Division of the New York Supreme Court (New York County), captioned *Ocean Trails CLO VII et al.*, v. *MLN TopCo Ltd. et al.*, Index No. 651327/2023, (c) in the New York State Court of Appeals, concerning any appeal of the Financing

Litigation Ruling, and (d) in the United States District Court for the Southern District of New York, captioned *Ocean Trails CLO VII et al.*, v. *MLN TopCo Ltd. et al.*, No. 1:23-cv-05443-LGS (S.D.N.Y.).

"Financing Litigation Ruling" means that certain order entered by the New York Supreme Court's First Appellate Division on December 31, 2024, Case No. 2024-00169, Index No. 651327/2023 [Docket No. 37] (N.Y. App. Div. Dec. 31, 2024).

"First Day Pleadings" means those motions and proposed court orders that the Company files on or after the Petition Date to have heard by the Bankruptcy Court on an expedited basis at the "first day hearing."

"Foreign Investment Laws" has the meaning set forth in the Plan.

"Fronting Lender" or "Funding Commitment Party" shall mean Barclays Bank PLC, which has agreed, pursuant to the Commitment Letter, to fund the full amounts of the DIP New Money Term Loans, the Tranche A-1 Term Loans and the New Money Tranche A-2 Term Loans pursuant to customary fronting arrangements.

"Governance Term Sheet" has the meaning set forth in the Plan.

"Governmental Body" means any U.S. or non-U.S. federal, state, municipal, or other government, or other department, commission, board, bureau, agency, public authority, or instrumentality thereof, or any other U.S. or non-U.S. court or arbitrator (other than the Bankruptcy Court and the CCAA Court).

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (as amended).

"Incremental Tranche A-2 Term Loans" has the meaning set forth in the preamble of this Agreement.

"Initial Consenting Stakeholder" means each Consenting Stakeholder party hereto as of the RSA Effective Date.

"Initial Consenting Senior Lenders" means each Consenting Senior Lender party hereto as of the RSA Effective Date.

"Initial Recognition Order" means an order of the CCAA Court, which order shall be consistent in all material respects with this Agreement, and which order shall recognize the Chapter 11 Case of Mitel Networks Corporation as a foreign proceeding under Part IV of the CCAA and shall grant a stay in Canada in respect of Mitel Networks Corporation (provided that such stay may in the alternative be granted pursuant to the Supplemental Order).

"Interests" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited partnership units, limited liability company interests, membership interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, stock appreciation rights, phantom units, incentives, commitments, calls, redemption rights,

repurchase rights, or other securities or arrangements to acquire or subscribe for, or which are convertible into, or exercisable or exchangeable for, the shares (or any class thereof) of, common stock, preferred stock, limited partnership units, limited liability company interests, membership interests, or any other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).

"Interim DIP Order" means the interim order entered by the Bankruptcy Court authorizing and approving the DIP Loans and the DIP Documents on an interim basis and setting forth the terms and conditions for the use of the proceeds of the DIP Loans and use of Cash Collateral.

"Interim DIP Recognition Order" means an order of the CCAA Court recognizing the Interim DIP Order, which order shall be consistent in all material respects with this Agreement and the DIP Credit Agreement; *provided* that, for greater certainty, the Supplemental Order may constitute the Interim DIP Recognition Order if the Supplemental Order provides for the recognition of the Interim DIP Order.

"Interim Stay Order" means an order of the CCAA Court, which order shall be consistent in all material respects with this Agreement, and which order shall grant an interim stay in Canada in respect of Mitel Networks Corporation.

"IRC" has the meaning set forth in Section 5.05 hereof.

"Joinder" means a joinder to this Agreement substantially in the form attached to this Agreement as **Exhibit B** providing, among other things, that such Person signatory thereto is bound by the terms of this Agreement. For the avoidance of doubt, any party that executes a Joinder shall be a "Party" under this Agreement as provided therein, subject (solely in the case of any such party that is not a Related Fund of an existing Consenting Stakeholder) to the consent of the Company Parties and the Required Consenting Senior Lenders.

"Joining New Money Lender" has the meaning set forth in the preamble to this Agreement.

"Junior Collateral Agent" means Ankura Trust Company, LLC in its capacity as successor administrative agent and collateral agent under each of the Junior Credit Agreements, and any successor agent thereto.

"Junior Credit Agreements" means the Legacy Senior Credit Agreement and the Legacy Junior Credit Agreement.

"Junior Lien Financing Litigation Parties" means each holder of Junior Loan Claims and its affiliated funds that is a plaintiff in the Financing Litigation Proceedings.

"Junior Loans" means the Legacy Senior Term Loans and Legacy Junior Term Loans.

"Junior Loan Claims" means the Legacy Senior Term Loan Claims and the Legacy Junior Term Loan Claims.

"Law" means any federal, state, local, or non-U.S. law (including, in each case, any common law), statute, code, ordinance, rule, regulation, decree, injunction, order, ruling,

assessment, writ or other legal requirement, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a Governmental Body of competent jurisdiction (including the Bankruptcy Court and the CCAA Court).

"Legacy Junior Credit Agreement" means that certain *Second Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1*, dated as of October 18, 2022, and as subsequently amended pursuant to that certain *Amendment No. 2*, dated as of October 18, 2022, and as subsequently amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Junior Collateral Agent, as successor collateral and administrative agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Legacy Junior Term Loans" means the loans outstanding under the Legacy Junior Credit Agreement.

"Legacy Junior Term Loan Claim" means any Claim on account of the Legacy Junior Term Loans.

"Legacy Senior Credit Agreement" means that certain *First Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1*, dated as of October 22, 2020, and as subsequently amended pursuant to that certain *Amendment No. 2*, dated as of October 18, 2022, and as subsequently amended pursuant to that certain *Amendment No. 3*, dated as of October 18, 2022, and as subsequently amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Junior Collateral Agent, as successor collateral and administrative agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Legacy Senior Term Loans" means the loans outstanding under the Legacy Senior Credit Agreement.

"Legacy Senior Term Loan Claim" means any Claim on account of Legacy Senior Term Loans.

"Lien" has the meaning set forth in section 101(37) of the Bankruptcy Code.

"Management Consulting Agreement" means that certain *Management Consulting Agreement* dated as of November 27, 2018, by and among MLN US HoldCo, LLC, Searchlight Capital Partners, L.P., CPPIB Equity Investments Inc. and Maverick CDN Holdings, Inc. (as may be amended, supplemented, or otherwise modified from time to time).

"Milestones" has the meaning set forth in **Schedule 2** attached to this Agreement.

"New Common Equity" has the meaning ascribed to such term in the Plan.

"New Money Election Date" has the meaning set forth in the preamble to this Agreement.

"New Money Tranche A-2 Term Loans" has the meaning set forth in the preamble to this Agreement.

"New Organizational Documents" means the new Organizational Documents of Reorganized Mitel and its direct and indirect subsidiaries (as applicable), including any shareholders agreement, registration agreement, or similar document.

"NICE" means, collectively, NICE Systems UK Limited and inContact, Inc.

"NICE Settlement Agreement" means that certain *Settlement Agreement and Mutual Release Agreement* dated as of March 7, 2025 by and among the Debtors and other Company Parties party thereto and NICE.

"Non-Priority Lien Term Loan Claims" means, collectively, Second Lien Term Loan Claims, Third Lien Term Loan Claims and Junior Loan Claims.

"Non-Swiss ABL Loans" means the loans outstanding under the Non-Swiss ABL Loan Credit Agreement.

"Non-Swiss ABL Loan Claim" means any Claim on account of the Non-Swiss ABL Loans.

"Non-Swiss ABL Loan Credit Agreement" means that certain *Term Loan Credit Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of May 30, 2024, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, U.S. Holdings, PCI, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Organizational Documents" means, with respect to any Company Party, the documents by which such Company Party was organized or formed (such as a certificate of incorporation, certificate of formation, certificate of limited partnership, or articles of organization, and including, without limitation, any certificates of designation for preferred stock or other forms of preferred equity) or which relate to the internal governance of such Person (such as by-laws, a partnership agreement, or an operating, limited liability company, shareholders, or members agreement).

"Parties" has the meaning set forth in the preamble to this Agreement.

"Participating Tranche A-1 Lender" has the meaning set forth in the preamble to this Agreement.

"Permits" means any license, permit, registration, authorization, approval, certificate of authority, accreditation, qualification, or similar document or authority that has been issued or granted by any Governmental Body.

"Permitted Transferee" means each transferee of any Company Claims/Interests that meets the requirements of Section 9 of this Agreement.

"Person" means an individual, a partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Body, or any legal entity or association.

"Petition Date" means the first date any of the Debtors commence the Chapter 11 Cases.

"Plan" has the meaning set forth in the preamble to this Agreement.

"Plan Effective Date" means the first Business Day on which all conditions to consummation of the Plan have been satisfied in full or waived, in accordance with the terms of the Plan, and the Plan becomes effective.

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

"Prepetition Credit Agreements" means the Senior Credit Agreements, the Junior Credit Agreements, and the ABL Loan Credit Agreements.

"Prepetition Loans" means the Senior Loans, the Junior Loans, and the ABL Loans.

"Prepetition Loan Claims" means the Senior Loan Claims, the Junior Loan Claims, and the ABL Loan Claims.

"Priority Lien Incremental Assumption Agreement" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of November 18, 2022, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Priority Lien Credit Agreement" means that certain *Priority Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, the Priority Lien Incremental Assumption Agreement, and as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative agent and collateral agent, and the other parties thereto from time to time.

"Priority Lien Lender" means a holder of Priority Lien Loans.

"Priority Lien Loans" means the loans outstanding under the Priority Lien Credit Agreement.

"Priority Lien Claim" means any Claim on account of Priority Lien Loans.

"Pro Rata" has the meaning set forth in the Plan.

"Public Disclosure" has the meaning set forth in Section 15.21 of this Agreement.

"Qualified Marketmaker" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers some or all Company Claims/Interests (or enter with customers into long and short positions in some or all Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in Claims against, or Interests in, issuers or borrowers (including debt securities or other debt).

"Reinstate," "Reinstated," or "Reinstatement" have the meanings ascribed to such terms in the Plan.

"Related Fund" means, with respect to a Consenting Stakeholder, any Affiliates (including at the institutional level) of such Consenting Stakeholder or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed, advised or sub-advised by such Consenting Stakeholder, an Affiliate of such Consenting Stakeholder or by the same investment manager, advisor or subadvisor as such Consenting Stakeholder or an Affiliate of such Consenting Stakeholder.

"Reorganized Debtors" has the meaning ascribed to such term in the Plan.

"Reorganized Mitel" has the meaning ascribed to such term in the Plan.

"Required Consenting Junior Lenders" means, as of the relevant date, Consenting Junior Lenders holding at least a majority of each of the Legacy Senior Term Loan Claims and the Legacy Junior Term Loan Claims, at the relevant time.

"Required Consenting Junior Lender Termination Events" has the meaning set forth in Section 13.02 hereof.

"Required Consenting Stakeholders" means, as of the relevant date, the Required Consenting Senior Lenders and, only to the extent required under, and subject to the limitations set forth in the Consenting ABL Lender Consent Right, the Consenting Junior Lenders' Consent Right, and the Consenting Sponsor Consent Right (as applicable), the Consenting ABL Lender, the Required Consenting Junior Lenders, and the Consenting Sponsors, respectively.

"Required Consenting Senior Lenders" means, as of the relevant date, Initial Consenting Senior Lenders holding at least a majority of the Senior Loan Claims that are held by Initial Consenting Senior Lenders at the relevant time.[3]

[3] For purposes of this Agreement, including in connection with determining requisite consent thresholds, termination thresholds, the occurrence of the RSA Effective Date, covenants, and representations and warranties with respect to holdings of Senior

"Required Consenting Senior Lender Termination Events" has the meaning set forth in Section 13.01 hereof.

"Restructuring Transactions" has the meaning set forth in the recitals to this Agreement, which Restructuring Transactions will be implemented by means of the Plan and the other Definitive Documents.

"RSA Effective Date" means the date on which the conditions set forth in Section 2 of this Agreement have been satisfied or waived by the required Party or Parties in accordance with this Agreement.

"Rules" means Rule 501(a)(1), (2), (3), and (7) of the Securities Act.

"Scheduling Motion" means the motion filed with the Bankruptcy Court seeking entry of the Scheduling Order, together with any other pleadings or documents to be filed with the Bankruptcy Court in support of such motion.

"Scheduling Order" means the order of the Bankruptcy Court setting the date of the hearing to seek entry of the Confirmation Order and granting related relief, which Scheduling Order shall be in accordance with this Agreement and the Definitive Documents.

"Second Lien Credit Agreement" means that certain *Second Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, and as subsequently amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative agent and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Second Lien Term Loans" means the loans outstanding incurred under the Second Lien Credit Agreement.

"Second Lien Term Loan Claim" means any Claim on account of Second Lien Term Loans.

"Secured" means any Claim or portion thereof to the extent (a) secured by a lien on property in which the Debtors have an interest, which lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Final Order of the Bankruptcy Court, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the interest of the holder of such Claim in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) and any other applicable

Loan Claims, holdings of Senior Loan Claims shall include any executed but unsettled trades and any Senior Loan Claims beneficially held by the applicable party. Any covenants or representations and warranties with respect to voting shall be satisfied with respect to any unsettled trades by using commercially reasonable efforts to exercise all rights such Consenting Stakeholder has to cause and direct the applicable holder of such Senior Loan Claims to vote.

provision of the Bankruptcy Code or (b) Allowed, pursuant to the Plan or a Final Order of the Bankruptcy Court, as a secured Claim.

"Securities Act" means the Securities Act of 1933, as amended.

"Senior Agent Fees and Expenses" means the reasonable and documented fees and expenses incurred by the Senior Collateral Agent and its advisors in connection with the representation of the Senior Collateral Agent, regardless of whether such fees and expenses are incurred before, on, or after the Execution Date, incurred through and including the Plan Effective Date, in each case in connection with the negotiation and/or implementation of this Agreement and/or the Restructuring Transactions and in each case in accordance with the terms of any applicable fee letter agreement between such firms and one or more of the Company Parties.

"Senior Collateral Agent" has the meaning set forth in the introductory section of this Agreement.

"Senior Credit Agreements" means the Priority Lien Credit Agreement, the Priority Lien Incremental Assumption Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and the Third Lien Incremental Assumption Agreement.

"Senior Lien Financing Litigation Parties" means (i) the Ad Hoc Group and each individual member thereof and its affiliated funds, and (ii) each other current or former lender or agent under the Prepetition Credit Agreements that is a defendant in the Financing Litigation Proceedings.

"Senior Loans" means, collectively, the Priority Lien Loans, the Second Lien Term Loans, and the Third Lien Term Loans.

"Senior Loan Claims" means, collectively, the Priority Lien Claims, the Second Lien Term Loan Claims, and the Third Lien Term Loan Claims.

"Solicitation Materials" means any documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, and any procedures established by the Bankruptcy Court with respect to solicitation of votes on the Plan.

"Supplemental Order" means an order of the CCAA Court, which order shall be consistent in all material respects with this Agreement, and which order shall, among other things, appoint an information officer in respect of the CCAA Proceedings.

"Swiss ABL Loans" means the loans outstanding under the Swiss ABL Loan Credit Agreement.

"Swiss ABL Loan Claim" means any Claim on account of the Swiss ABL Loans.

"Swiss ABL Loan Credit Agreement" means that certain *Term Loan Credit Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of May 30, 2024, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, Mitel Schweiz AG,

as Borrower, U.S. Holdings, PCI, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Termination Date" means the date on which a termination of this Agreement is effective as to a Party in accordance with Sections 13.01, 13.02, 13.03, 13.04,13.05, or 13.08.

"Termination Events" has the meaning set forth in Section 13.05 hereof.

"Third Lien Credit Agreement" means that certain *Third Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, the Third Lien Incremental Assumption Agreement, and as subsequently amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Third Lien Incremental Assumption Agreement" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of March 9, 2023, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Third Lien Term Loans" means the loans outstanding under the Third Lien Credit Agreement.

"Third Lien Term Loan Claim" means any Claim on account of Third Lien Term Loans.

"Tranche A-1 Term Loans" has the meaning set forth in the preamble to this Agreement.

"Tranche A-2 Term Loans" has the meaning set forth in the preamble to this Agreement.

"Transfer" means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions).

"Transfer Agreement" means an executed form of the transfer agreement substantially in the form attached to this Agreement as **Exhibit C** providing, among other things, that a transferee is bound by the terms of this Agreement. For the avoidance of doubt, any transferee that executes a Transfer Agreement shall be a "Party" under this Agreement as provided therein.

1.02. Interpretation. For purposes of this Agreement:

(a) in the appropriate context, and unless otherwise specified herein, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and

pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference in this Agreement to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; *provided*, that the foregoing shall not be deemed to diminish or otherwise alter the consent rights set forth herein or in the Plan or the DIP Documents;

(d) unless otherwise specified, any reference in this Agreement to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, amended and restated, supplemented, or otherwise modified or replaced from time to time; notwithstanding the foregoing, any capitalized terms in this Agreement which are defined with reference to another agreement (other than the Plan), are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the Execution Date;

(e) unless otherwise specified, all references to "Sections" are references to Sections of this Agreement;

(f) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) the use of "include" or "including" is without limitation, whether stated or not;

(j) unless otherwise specifically stated herein, "dollars" or "$" shall mean lawful money of the United States of America;

(k) unless otherwise specified, references to "days" shall mean calendar days; and

(l) references to "counsel to the Consenting Stakeholders" shall mean each counsel specified in Section 15.10 other than counsel to the Company Parties.

1.03. Conflicts. To the extent there is a conflict between the body of this Agreement (without reference to the exhibits and schedules hereto), on the one hand, and the Plan or any other exhibits and schedules to this Agreement, on the other hand, the terms and provisions of the Plan or any other exhibits and schedules to this Agreement shall govern. To the extent there is a conflict

between this Agreement (including the Plan and any other exhibits and schedules hereto) on the one hand, and the Definitive Documents, on the other hand, the terms and provisions of the Definitive Documents shall govern.

Section 2. ***Effectiveness of this Agreement.***

2.01. This Agreement shall become effective and binding upon each of the Parties on the RSA Effective Date, which is the date on which all of the following conditions have been satisfied:

(a) each of the Company Parties shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties;

(b) the following shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Company Parties:

(i) the holder of the ABL Loan Claims;

(ii) holders of at least two-thirds (66.7%) of the aggregate outstanding Priority Lien Claims;

(iii) holders of at least two-thirds (66.7%) of the aggregate outstanding Non-Priority Lien Term Loan Claims; and

(iv) holders of 99.0% of the aggregate outstanding common equity Interests of Mitel TopCo.

(c) the Company Parties and their Affiliates, as applicable, shall have entered into the Atos Settlement Agreement;

(d) the Company Parties and their Affiliates, as applicable, shall have entered into the NICE Settlement Agreement;

(e) the Company Parties shall have paid all Ad Hoc Group Fees and Expenses and Senior Agent Fees and Expenses, in each case, for which an invoice has been received by the Company Parties one Business Day before the RSA Effective Date;

(f) counsel to the Company Parties shall have given notice to counsel to the Consenting Stakeholders in the manner set forth in Section 15.10 hereof (by email or otherwise) that the other conditions to the RSA Effective Date set forth in this Section 2 have occurred; and

(g) the Consenting Sponsor shall have executed that certain *Letter Agreement* dated as of March 9, 2025 consenting to, among other things, the termination of the Management Consulting Agreement on the Plan Effective Date and the waivers of any and all claims against the Company Parties.

2.02. This Agreement shall be effective from the RSA Effective Date until validly terminated pursuant to the terms of this Agreement. If a Consenting Stakeholder holds, as of the

date hereof or thereafter, multiple Company Claims/Interests, such Consenting Stakeholder shall be deemed to have executed this Agreement in respect of all of its Company Claims/Interests.

Section 3. ***Definitive Documents.***

3.01. The Definitive Documents governing the Restructuring Transactions shall include all customary documents necessary to implement the Restructuring Transactions, including, but not limited to:

(a) the Plan (and any "Definitive Documents" defined therein and not explicitly so defined herein);

(b) the Confirmation Order;

(c) the Disclosure Statement;

(d) the Scheduling Order;

(e) the Scheduling Motion;

(f) the Solicitation Materials;

(g) the DIP Documents;

(h) any "key employee" retention or incentive plan and any motion or order related thereto;

(i) the First Day Pleadings or "second day" pleadings;

(j) the Exit Term Loan Credit Documents;

(k) the Amended and Restated ABL Loan Credit Documents;

(l) the New Organizational Documents;

(m) the Governance Term Sheet;

(n) the CCAA Documents;

(o) the Plan Supplement;

(p) the Atos Settlement Agreement;

(q) the NICE Settlement Agreement;

(r) the Assumption Order;

(s) any order, or amendment or modification of any order, entered by the Bankruptcy Court, and all other documents, motions, pleadings, briefs, applications, orders, agreements,

supplements, and other filings by the Debtors, including any summaries or term sheets in respect thereof, that are related to any of the foregoing; and

(t) all other customary documents delivered in connection with transactions of this type (including, without limitation, any and all material documents necessary to implement the Restructuring Transactions); *provided*, that any monthly or quarterly operating reports, retention applications, fee applications, fee statements, or declarations in support thereof shall not constitute Definitive Documents; *provided, further* that nothing herein shall affect the right of any party to object to retention applications, fee applications, or fee statements filed in the Chapter 11 Cases.

3.02. The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain (or shall be deemed to remain) subject to negotiation and completion. Upon completion, the Definitive Documents (including all exhibits, annexes, schedules, amendments and supplements relating to such Definitive Documents) and every other document, deed, agreement, filing, notification, letter, or instrument related to the Restructuring Transactions shall be consistent in all respects with the terms of this Agreement (including the Plan), as they may be modified, amended, or supplemented in accordance with Section 14 of this Agreement. Further, the Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date shall otherwise be (a) in form and substance reasonably acceptable to the Company Parties, (b) at all times in form and substance reasonably acceptable in all respects to the Required Consenting Senior Lenders, (c) solely to the extent of the Consenting Sponsor Consent Right, in form and substance reasonably acceptable to the Consenting Sponsor, (d) solely to the extent of the Consenting Junior Lenders' Consent Right, in form and substance reasonably acceptable to the Consenting Junior Lenders, and (e) solely to the extent of the Consenting ABL Lender Consent Right, in form and substance reasonably acceptable to the Consenting ABL Lender; *provided*, that, in addition, (i) the Plan Supplement and the Confirmation Order shall be in form and substance acceptable to the Required Consenting Senior Lenders, (ii) the New Organizational Documents shall be in form and substance acceptable to only the Required Consenting Senior Lenders in their sole discretion, and in consultation with the Company Parties, and no other parties shall have consent rights with respect thereto, (iii) the Governance Term Sheet shall be in form and substance acceptable to the Required Consenting Senior Lenders in their reasonable discretion, and in consultation with the Company Parties, (iv) the DIP Documents shall be in form and substance acceptable to the Required Consenting Senior Lenders; *provided*, further, that nothing herein shall abrogate or reduce any consent rights of any DIP Lenders under the DIP Orders or the DIP Documents, and (v) the Exit Term Loan Credit Documents shall be consistent with the terms of the Exit Term Loan Facility Term Sheet and the consent rights set forth therein.

Section 4. ***Milestones.*** The Restructuring Transactions shall be implemented in accordance with the Milestones set forth in **Schedule 2** attached to this Agreement, which may

only be extended or waived with the express prior written consent (email being sufficient) of the Company Parties and the Required Consenting Senior Lenders.

Section 5. ***Commitments of the Consenting Stakeholders.***

5.01. Affirmative Commitments. During the Agreement Effective Period, and subject to the terms and conditions of this Agreement, each Consenting Stakeholder agrees, in respect of all of its Company Claims/Interests, severally, and not jointly, to:

(a) timely take all reasonable actions necessary to support, implement, and consummate the Restructuring Transactions, including (as applicable) in connection with: (1) supporting the debtor and third-party releases, injunctions, discharges, indemnities, and exculpation provisions incorporated into the Plan; *provided*, that such provisions shall be consistent with the terms set forth in this Agreement (including the Plan); and (2) voting (as applicable and to the extent solicited) all Company Claims/Interests owned or held by such Consenting Stakeholder and exercising any powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate), in each case in favor of any matter requiring approval to the extent reasonably necessary to implement the Restructuring Transactions or reasonably requested by the Company Parties to implement the Restructuring Transactions; *provided*¸ that no Consenting Stakeholder shall be obligated to waive (to the extent waivable by such Consenting Stakeholder) any condition to the consummation of any part of the Restructuring Transactions set forth in any Definitive Document;

(b) give any notice, order, instruction, or direction to any applicable Agent reasonably necessary to give effect to the Restructuring Transaction; *provided*, that nothing herein shall require any Consenting Stakeholders to indemnify the applicable Agent or incur any liability or out-of-pocket costs in connection with giving any such notice, order, instruction or direction;

(c) negotiate in good faith and execute and implement the Definitive Documents that are consistent with this Agreement to which it is required to be a party;

(d) to the extent any legal, financial, or structural impediment arises that would prevent, hinder, impede, or delay the consummation of the Restructuring Transactions, negotiate in good faith regarding appropriate additional or alternative provisions to eliminate such impediment (without affecting the economic outcome for the Consenting Stakeholders or other material terms contemplated by this Agreement);

(e) cooperate in good faith to structure the Restructuring Transactions in a manner that is tax-efficient for the Consenting Senior Lenders and the Company Parties, with any such structure to be subject to the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Senior Lenders; *provided*, that, for the avoidance of doubt, the failure to structure the Restructuring Transactions in a manner that is tax-efficient for the Required Consenting Senior Lenders notwithstanding such good faith efforts shall not be a breach of this Agreement;

(f) forbear from the exercise of its rights (including any right of set-off) or remedies against any Company Parties it may have under any of the Prepetition Credit Agreements, and any

agreement contemplated thereby or executed in connection therewith, as applicable, and under applicable U.S. or non-U.S. law or otherwise, in each case, with respect to any breaches, defaults, events of defaults, or potential defaults (expressly including, for the avoidance of doubt, any such breaches, defaults, events of defaults, or potential defaults occurring during the Agreement Effective Period) by the Company Parties (any exercise of such rights or remedies, an "Enforcement Action"). Each Consenting Stakeholder specifically agrees that this Agreement constitutes a direction to each of the Agents to refrain from exercising any remedy available or power conferred to any of the Agents against the Loan Parties (as defined in each of the Prepetition Credit Agreements) or any of their assets under each of the Prepetition Credit Agreements, except as necessary to effectuate the Restructuring Transactions. For the avoidance of doubt, nothing in this Section 5.01(f) shall restrict or limit the Consenting Stakeholders from taking any action permitted or required to be taken hereunder for the purposes of consummating the Restructuring Transactions, including pursuant to any Definitive Document, or the filing of a proof of claim or interest; and

(g) if applicable, use commercially reasonable efforts to obtain any and all required governmental, regulatory, and/or third-party approvals required to be obtained by such Consenting Stakeholder for the Restructuring Transactions, on the terms contemplated by this Agreement.

5.02. Negative Commitments. During the Agreement Effective Period, each Consenting Stakeholder agrees, in respect of each of its Company Claims/Interests, severally, and not jointly, that it shall not:

(a) object to, delay, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Restructuring Transactions, including entry into the DIP Documents and approval of the DIP Facility, and including through instructions to the applicable Agent;

(b) directly or indirectly solicit, initiate, encourage, endorse, propose, file, support, approve, or vote for any Alternative Transaction Proposal;

(c) file any motion, pleading, or other document with any court (including any modifications or amendments to any motion, pleading, or other document with any court) that, in whole or in part, is materially inconsistent with this Agreement;

(d) exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any Claims against or Interests in the Company Parties including rights or remedies arising from or asserting or bringing any Claims under or with respect to the Prepetition Credit Agreements other than in accordance with this Agreement or the Definitive Documents;

(e) initiate, or cause to be initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, the CCAA Proceeding, this Agreement, the Plan or the other Restructuring Transactions contemplated in this Agreement against the Company Parties or the other Parties that is inconsistent with this Agreement or any Definitive Document (it being understood, for the avoidance of doubt, that any litigation or proceeding to enforce this Agreement

or any Definitive Document or that is otherwise permitted under this Agreement shall not be construed to be inconsistent with this Agreement);

(f) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding;

(g) file or otherwise support, encourage, seek, solicit, pursue, initiate, assist, join or participate in any challenge to the validity, enforceability, perfection or priority of, or any action seeking avoidance, claw-back, recharacterization or subordination of, any portion of the Company Claims/Interests (or the liens or collateral in respect thereof) of the Consenting Stakeholders, including the liens or claims (including the priority thereof) granted or proposed to be granted to the DIP Lenders under the DIP Orders; or

(h) continue prosecution of any appeal of the Financing Litigation Ruling.

5.03. Commitments with Respect to Chapter 11 Cases and CCAA Proceeding. In addition to the affirmative and negative commitments set forth in Sections 5.01, and 5.02, during the Agreement Effective Period, each Consenting Stakeholder agrees in respect of all of its Company Claims/Interests, severally, and not jointly, that it shall:

(a) (i) to the extent such Consenting Stakeholder is entitled to vote to accept or reject the Plan, (A) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials, and (B) not change, withdraw, amend, or revoke (or cause or direct to be changed, withdrawn, amended, or revoked) any such vote described in the foregoing Section 5.03(a)(i), and (ii) regardless of whether such Consenting Stakeholder is entitled to vote to accept or reject the Plan, agree to provide or opt into, and to not opt out of or object to, the releases set forth in the Plan consistent with the terms set forth in this Agreement, and not change, withdraw, amend, or revoke (or cause or direct to be changed, withdrawn, amended, or revoked) any such release; *provided*, that each Consenting Stakeholder may withhold, revoke, change, or withdraw (or cause to be withheld, revoked, changed or withdrawn) its vote (and upon such revocation, change or withdrawal, such vote shall be deemed void *ab initio*) in accordance with Section 13.09 if this Agreement has been terminated in accordance with its terms;

(b) not directly or indirectly, through any person, seek, solicit, propose, support, assist, engage in negotiations in connection with, or participate in the formulation, preparation, filing, or prosecution of any Alternative Transaction Proposal or object to or take any other action that would reasonably be expected to prevent, interfere with, delay, or impede the solicitation of votes on the Plan, approval of the Disclosure Statement, the confirmation, recognition and consummation of the Plan and the Restructuring Transactions, or the entry of orders regarding the Definitive Documents; *provided*, that such Disclosure Statement and Plan shall be consistent with the terms set forth in this Agreement;

(c) support and take all reasonable actions reasonably requested by the Company Parties to facilitate the solicitation, approval of the Disclosure Statement, and confirmation, recognition and consummation of the Plan within the timeframes contemplated by this Agreement; *provided*, that such Disclosure Statement and Plan shall be consistent with the terms set forth in this Agreement;

(d) support, and not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the Chapter 11 Cases or the CCAA Proceeding that is consistent with this Agreement; and

(e) not object to, join in any objection to, impede, or take any other action to interfere with any motion or other pleading or document filed by the Company Parties in the Bankruptcy Court or the CCAA Court that is consistent with this Agreement.

5.04. Additional Commitments of the DIP Backstop Parties, Joining New Money Lenders, and Participating Tranche A-1 Lenders.

(a) Each DIP Backstop Party and Joining New Money Lender with an Allowed DIP Claim as of the Plan Effective Date agrees to the DIP Equitization as set forth in the Plan.

(b) Each Participating Tranche A-1 Lender, by electing to provide its share of the Tranche A-1 Term Loans, agrees to provide its Tranche A-1 Term Loans by taking assignment of its Tranche A-1 Term Loans from the Fronting Lender on the terms set forth in **Exhibit D-1**.[4]

(c) Each Joining New Money Lender, by agreeing to provide its DIP New Money Term Loans and/or New Money Tranche A-2 Term Loans, agrees to provide its DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans by taking assignment of its DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans from the Fronting Lender on the terms set forth in **Exhibit D-2**.

5.05. Additional Commitments of the Consenting Senior Lenders. Each Consenting Senior Lender, by delivering an executed signature page hereto, (a) hereby consents to and agrees that the Senior Collateral Agent is hereby authorized and directed to enter into the DIP Subordination Agreement substantially in the form attached hereto as **Exhibit E**, and any other documents or agreements to give effect to the DIP Subordination Agreement, and (b) acknowledges and agrees that (i) the Senior Collateral Agent has executed this Agreement in reliance on the direction set forth in clause (a) of this Section 5.05, (ii) the Senior Collateral Agent shall not have any responsibility or liability for executing such documents or ascertaining or confirming whether such documents are consistent with or comply with the terms of the Senior Credit Agreements or any other Loan Document (as defined in each of the Senior Credit Agreements) and (iii) the Senior Collateral Agent will conclusively rely on the documents provided to it with respect thereto.

[4] Notwithstanding anything herein, Exhibits D-1 and D-2 may be modified, amended or otherwise supplemented by mutual agreement of the Company Parties, the Fronting Lender, and the applicable Backstop Parties.

5.06. Additional Commitments of the Consenting ABL Lender. The Consenting ABL Lender agrees that it shall (i) extend the requirement under section 5.04(m) of the ABL Credit Agreements for the Company Parties to deliver an appraisal, and any related requirement in any agreements contemplated thereby or executed in connection therewith, as applicable, and under applicable U.S. or non-U.S. law or otherwise solely with respect to such deliverables to the later of the 91st day following the Petition Date (or such later date as agreed by the Consenting ABL Lender in its sole and exclusive discretion); *provided*, that if all required regulatory approvals for the Restructuring Transactions, including under any Antitrust Laws and Foreign Investment Laws, are not obtained on or before the 90th day following the Petition Date, such requirement shall be automatically extended by an additional 30 days to the later of the 121st day following the Petition Date or such later date as agreed by the Consenting ABL Lender, and (ii) on the Plan Effective Date, waive any rights under the ABL Credit Agreements triggered by the Restructuring Transactions contemplated hereunder, including the change of control contemplated pursuant to the Plan.

5.07. Additional Commitments of the Company Parties, the Consenting Sponsor, the Consenting Senior Lenders, and the Consenting Junior Lenders. During the Agreement Effective Period, (i) the applicable Company Parties, (ii) the Consenting Sponsor, (iii) each Consenting Senior Lender, and (iv) each Consenting Junior Lender (and with respect to the foregoing clauses (ii)-(iv), in respect of all of its Company Claims/Interests presently owned and hereafter acquired (for so long as it remains the beneficial or record owner thereof, or the nominee, investment manager, or advisor for beneficial holders thereof)) agrees to:

(a) as soon as practicable after the Petition Date, but in no event later than one Business Day after the Petition Date, (i) jointly inform the New York State Court of Appeals that the Financing Litigation Parties have reached a consensual settlement on the outstanding issues in the Financing Litigation, and (ii) request that the New York State Court of Appeals refrain from issuing a ruling concerning any appeal of the Financing Litigation Ruling or motion for leave to appeal from the Financing Litigation Ruling, pending dismissal of the Financing Litigation on or promptly following the Plan Effective Date in accordance with Article IV.U of the Plan; *provided*, *however*, that the Financing Litigation Parties shall not be required to request dismissal of the Financing Litigation if the Required Consenting Junior Lenders terminate this Agreement pursuant to Section 13.02 hereof prior to the Plan Effective Date.

5.08. Additional Commitments of the Consenting Sponsor. During the Agreement Effective Period (and thereafter, to the extent set forth in Section 15.19), the Consenting Sponsor agrees that it shall:

(a) not, without the consent of the Required Consenting Senior Lenders and the Company Parties, pledge, encumber, assign, sell, or otherwise transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise transfer, including by the declaration of a worthless stock deduction for any tax year ending prior to the Plan Effective Date, in whole or in part, any portion of its right, title, or interests in any Interests in the Company Parties, whether held directly or indirectly;

(b) not, without the consent of the Required Consenting Senior Lenders and the Company Parties, take (i) any action that would result in the application of Section 108(e)(4) of

the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), or (ii) any action or tax position that can reasonably be expected to adversely impact any tax attributes of any Company Party;

(c) not, without the consent of the Required Consenting Senior Lenders and the Company Parties, purchase or otherwise acquire, or contract to purchase or otherwise acquire, in whole or in part, any right, title or interests in any Claims, whether directly or indirectly, to the extent that such purchase or acquisition is described in Section 108(e)(4) of the IRC; and

(d) on the Plan Effective Date, (i) terminate the Management Consulting Agreement, and any other contractual agreements with the Company Parties and/or their subsidiaries, and (ii) waive and release all Claims that may arise or have arisen in relation thereto against the Company Parties and their subsidiaries.

Section 6. ***Additional Provisions Regarding the Consenting Stakeholders' Commitments.*** Nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest, including any official committee and/or the United States Trustee (solely to the extent such consultation is not inconsistent with this Agreement and is not for the purpose of delaying, interfering with, or impeding the Restructuring Transactions); (b) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection not prohibited under this Agreement or any Definitive Document in connection with the Restructuring Transactions; (c) prevent any Consenting Stakeholder from (i) enforcing this Agreement or any Definitive Documents, (ii) contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Documents, or (iii) exercising any rights or remedies under this Agreement or any Definitive Documents; (d) limit the rights of a Consenting Stakeholder under the Chapter 11 Cases and/or the CCAA Proceeding, including appearing as a party in interest in any matter to be adjudicated in order to be heard concerning any matter arising in the Chapter 11 Cases and/or the CCAA Proceeding, in each case, so long as the exercise of any such right is not inconsistent with such Consenting Stakeholder's obligations under this Agreement or any Definitive Document; (e) limit the ability of a Consenting Stakeholder to purchase, sell or enter into any transactions regarding the Company Claims/Interests, subject to the terms hereof, and any applicable agreements governing such Company Claims/Interests; (f) constitute a waiver or amendment of any term or provision of the Prepetition Credit Agreements; (g) require any Consenting Stakeholder to incur, assume, or become liable for any financial or other liability or obligation other than as expressly described in this Agreement; (h) prevent any Consenting Stakeholder from taking any customary perfection step or other action as is necessary to preserve or defend the validity, existence, and priority of its Company Claims/Interests or any lien securing any such Claims/Interests (including the filing of proofs of claim); (i) limit the ability of any Consenting Stakeholder to defend against or assert any rights, claims, and/or defenses with respect to any Cause of Action threatened or commenced against any Consenting Stakeholder by any third-party, (j) be construed to limit any Consenting Stakeholder from taking or directing any action relating to maintenance, protection, or preservation of its collateral, *provided* that such action is not materially inconsistent with this Agreement and is not for the purpose of delaying, interfering with, or impeding the Restructuring Transactions, or (k) require any Consenting Stakeholder to (x) take, or refrain from taking, any action where to do so would breach any law, regulation, order or direction of a Governmental Body, the Bankruptcy Court, or the CCAA Court applicable to such Consenting Stakeholder, or (y) fail to comply with any antitrust or regulatory obligations

applicable to such Consenting Stakeholder, in each case under clauses (x) and (y), as reasonably determined by such Consenting Stakeholder in good faith based on advice of counsel (which may include internal counsel); *provided*, with respect to the foregoing clause (x), solely to the extent such breach cannot be avoided or removed by taking reasonable steps which would not otherwise cause any material disadvantage to such Consenting Stakeholder; *provided, further*, with respect to the foregoing clause (k), any Consenting Stakeholder taking, or refraining from taking, such action shall, to the extent practicable, provide notice to the Company Parties within two Business Days of a determination by such Consenting Stakeholder, a Governmental Body, the Bankruptcy Court, the CCAA Court, or any other authority requiring the Consenting Stakeholder to take, or refrain from taking, such action.

Section 7. ***Commitments of the Company Parties.***

7.01. Affirmative Commitments. During the Agreement Effective Period, subject to Section 8.01 of this Agreement, each of the Company Parties (or their successors in interest, as applicable) agrees to:

(a) (i) pursue, consummate, and implement the Restructuring Transactions on the terms and in accordance with the Milestones set forth in this Agreement (including the Plan), including by negotiating the Definitive Documents in good faith, and (ii) cooperate, as necessary, with the Consenting Stakeholders to obtain necessary Bankruptcy Court and CCAA Court approval of the Definitive Documents to consummate the Restructuring Transactions;

(b) support and take all actions necessary or reasonably requested by the other Parties to facilitate the solicitation, confirmation, approval, and consummation of the Restructuring Transactions, as applicable, to the extent consistent with the terms and conditions in this Agreement and within the timeframes contemplated by this Agreement (including the Plan);

(c) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated in this Agreement, take all steps reasonably necessary or desirable to eliminate any such impediment, including negotiating in good faith appropriate additional or alternative provisions to address any such impediment, in a manner reasonably acceptable to the Required Consenting Stakeholders;

(d) to the extent any party commences an Enforcement Action, pursues any Cause of Action, or seeks to terminate any material contract, in each case against any non-debtor subsidiary of any Company Party, to promptly notify the Ad Hoc Group Advisors and consult with the Required Consenting Senior Lenders regarding the foregoing;

(e) incorporate into the Plan debtor and third-party releases to the extent permitted by applicable law, injunctions, discharge, indemnity, and exculpation provisions consistent with the terms set forth in this Agreement and use commercially reasonable efforts to obtain Bankruptcy Court approval and CCAA Court recognition of such provisions;

(f) if applicable, use commercially reasonable efforts to obtain, or assist the Consenting Stakeholders in obtaining, any and all required Permits and regulatory and/or third-party approvals for the Restructuring Transactions on the terms contemplated by this

Agreement, including regulatory approvals under foreign law as may be applicable, and the HSR Act or similar US or non-US antitrust regulatory approvals;

(g) negotiate in good faith, execute, deliver, and perform its obligations under the Definitive Documents in accordance with the terms of this Agreement and any other required agreements to effectuate and consummate the Restructuring Transactions and the transactions contemplated by the Definitive Documents;

(h) timely file a formal written reply to and oppose any objection filed with the Bankruptcy Court by any person with respect to the Definitive Documents;

(i) use commercially reasonable efforts to obtain additional support for the Restructuring Transactions from their other material stakeholders and, upon request, consult with the Required Consenting Senior Lenders (including through the Ad Hoc Group Advisors) regarding the status and the material terms of any negotiations with any such stakeholders;

(j) to the extent applicable, provide (i) counsel to the Consenting Stakeholders a review period of at least two calendar days prior to the date when the Company Parties intend to file any Definitive Document with the Bankruptcy Court and/or the CCAA Court (and if not reasonably practicable, then as soon as reasonably practicable prior to filing), with the filing of such Definitive Document subject to the consent rights set forth in this Agreement, and (ii) the Ad Hoc Group Advisors a review period of at least two calendar days prior to the date when the Company intends to file any other motion, order or material pleading with the Bankruptcy Court and/or the CCAA Court (but excluding monthly or quarterly operating reports, retention applications, fee applications, fee statements, and any declarations in support thereof or related thereto) (and if not reasonably practicable, then as soon as reasonably practicable prior to filing), and, as applicable, consult in good faith with counsel to the Consenting Stakeholders regarding the form and substance of any such proposed filing and, if requested by counsel to the Consenting Stakeholders prior to any applicable hearing, any arguments in respect thereof;

(k) timely object to any motion filed with the Bankruptcy Court or the CCAA Court by any person (i) seeking the entry of an order terminating the Debtors' exclusive right to file and/or solicit acceptances of a chapter 11 plan or (ii) seeking the entry of an order terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) or the stay imposed by the CCAA Court in the CCAA Proceeding, in each case, with regard to any material asset that, to the extent such relief was granted, would have a material adverse effect on or delay the consummation of the Restructuring Transactions;

(l) timely object to, and not file, any pleading before the Bankruptcy Court or the CCAA Court seeking entry of an order (i) directing the appointment of an examiner or a trustee, (ii) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (iii) dismissing the Chapter 11 Cases or the CCAA Proceeding, or (iv) for relief that (x) is inconsistent with this Agreement in any material respect and (y) would reasonably be expected to frustrate the purposes of this Agreement, including by preventing or delaying the consummation of the Restructuring Transactions;

(m) timely object to any pleading filed with the Bankruptcy Court, the CCAA Court or any other court of competent jurisdiction seeking to challenge the validity, enforceability, perfection or priority of, or any action seeking avoidance, claw-back, recharacterization or subordination of, any portion of the Prepetition Loan Claims or any liens or collateral securing such Prepetition Loan Claims;

(n) promptly (but in any event within three Business Days) notify counsel to the Consenting Stakeholders in writing (email being sufficient) of the issuance by any governmental authority, including the Bankruptcy Court or the CCAA Court, any regulatory authority or court of competent jurisdiction, of any Final Order that would reasonably be expected to prevent the consummation of a material portion of the Restructuring Transactions;

(o) if the Company Parties know of a breach by any Party (including a Company Party) of such Party's obligations, undertakings, representations, warranties, or covenants set forth in this Agreement or any other Definitive Document, furnish prompt (but in any event within three Business Days) written notice to counsel to the Consenting Stakeholders;

(p) inform counsel to the Consenting Stakeholders promptly (and not later than 24 hours) after becoming aware of: (i) any matter or circumstance which it knows, or believes is likely, to be a material impediment to the implementation or consummation of the Restructuring Transactions; (ii) any notice of any commencement of any involuntary insolvency proceedings, legal suit for payment of material debt, or securement of material security from or by any person in respect of any Company Party; (iii) the occurrence of any Termination Event under this Agreement of which any Company Party is reasonably aware; or (iv) any representation or statement made or deemed to be made by them under this Agreement which is or proves to have been incorrect or misleading in any material respect when made or deemed to be made;

(q) except as otherwise expressly set forth in, or otherwise contemplated by, this Agreement, use commercially reasonable efforts to, (i) conduct its businesses and operations only in the ordinary course in a manner that is materially consistent with past practices, any DIP budget approved in connection with the DIP Documents, and in compliance with Law, (ii) maintain its physical assets, properties, and facilities in their working order condition and repair as of the Execution Date, in the ordinary course, in a manner that is consistent with past practices, and in compliance with Law (ordinary wear and tear and casualty and condemnation excepted), (iii) maintain its books and records in the ordinary course, in a manner that is materially consistent with past practices, and in compliance with Law, (iv) maintain all insurance policies, or suitable replacements therefor, in full force and effect, in the ordinary course, in a manner that is materially consistent with past practices, and in compliance with Law, (v) maintain its good standing under the Laws of the state or other jurisdiction in which it is incorporated, organized or formed; and (vi) preserve intact its business organizations and relationships with third parties (including creditors, lessors, licensors, suppliers, distributors, and customers) and employees in the ordinary course, in a manner that is consistent in all material respects with past practices, and in compliance with Law;

(r) consistent with the DIP Orders, this Agreement or the Plan, pay and reimburse in full in cash in immediately available funds (i) after the Petition Date, subject to any applicable orders of the Bankruptcy Court but without the need to file fee or retention applications, all Ad

Hoc Group Fees and Expenses and Consenting ABL Lender Fees and Expenses incurred prior to (to the extent not previously paid) on and after the Petition Date, (ii) on the Plan Effective Date, (A) all Ad Hoc Group Fees and Expenses and Consenting ABL Lender Fees and Expenses incurred and outstanding in connection with the Restructuring Transaction (including any estimated fees and expenses estimated to be incurred through the Plan Effective Date), and (B) the Consenting Junior Lenders' Fee Consideration, and (iii) after the Plan Effective Date all Ad Hoc Group Fees and Expenses and Consenting ABL Lender Fees and Expenses when due and payable in the ordinary course;

(s) as reasonably requested by the Required Consenting Senior Lenders (which, in each case, may be through the Ad Hoc Group Advisors), cause management and advisors of the Company Parties to inform and/or confer with the Ad Hoc Group Advisors as to: (i) the status and progress of the Restructuring Transactions, including progress in relation to the negotiations of the Definitive Documents; (ii) the status of obtaining any necessary or desirable authorizations (including any consents) with respect to the Restructuring Transactions from each Consenting Stakeholder, any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body in connection with the Restructuring Transactions; (iii) the material business and financial performance of the Company Parties (including liquidity); and (iv) in each of the foregoing cases (i)–(iii), provide timely and reasonable responses to reasonable diligence requests with respect to the foregoing, subject to any applicable restrictions and limitations set forth in any confidentiality agreements then in effect;

(t) cooperate in good faith to structure the Restructuring Transactions in a manner that is tax-efficient for the Consenting Senior Lenders and the Company Parties, with any such structure to be subject to the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Senior Lenders; *provided*, that, for the avoidance of doubt, the failure to structure the Restructuring Transactions in a manner that is tax-efficient for the Required Consenting Senior Lenders notwithstanding such good faith efforts shall not be a breach of this Agreement; and

(u) seek Bankruptcy Court and CCAA Court approval of the DIP Orders and the Confirmation Orders (as applicable).

7.02. Negative Commitments of the Company Parties. During the Agreement Effective Period, subject to Section 8.01 of this Agreement, each of the Company Parties shall not directly or indirectly:

(a) take, or encourage any other person or entity to take, any action, directly or indirectly, that would reasonably be expected to breach or be inconsistent with this Agreement, or take any other action, directly or indirectly, that would reasonably be expected to interfere with or delay the acceptance, implementation, or consummation of the Restructuring Transactions, this Agreement, the Confirmation Orders, or the Plan;

(b) take any action that is inconsistent with, or is intended to frustrate or impede approval, implementation, and consummation of, this Agreement, the Restructuring Transactions described in this Agreement or the Definitive Documents;

(c) amend, supplement, waive, modify, or file a pleading seeking authority to amend, supplement, waive, or modify the Plan or any other Definitive Document, in whole or in part, in a manner that is not consistent with this Agreement;

(d) execute, agree to execute, file, or agree to file any motion, pleading, or Definitive Documents with the Bankruptcy Court, CCAA Court, or any other court (including any modifications or amendments thereof) that, in whole or in part, is inconsistent with this Agreement, the Definitive Documents, or the Plan;

(e) sell, or file any motion or application seeking to sell, any assets other than in the ordinary course of business without the prior written consent of Required Consenting Senior Lenders;

(f) (A) redeem or make or declare any dividends, distributions, or other payments on account of Interests in Mitel TopCo, (B) make any transfers (whether by dividend, distribution, or otherwise) on account of Interests in Mitel TopCo to any direct or indirect parent entity or shareholder of the Company, including on account of any management, advisory, or similar fees, (C) make any payments under the Management Consulting Agreement or any other contractual agreements with the Consenting Sponsor and its Affiliates, or (D) pay any fees and expenses incurred by any advisors to the Consenting Sponsor incurred in connection with the representation of the Consenting Sponsor, including in connection with the negotiation and/or implementation of this Agreement and/or the Restructuring Transactions;

(g) authorize, create, or issue any additional Interests in any of the Company Parties other than to the extent necessary to implement the Restructuring Transactions and solely in connection with such implementation;

(h) amend any of their Organizational Documents in a manner that is inconsistent with this Agreement, including the Plan;

(i) enter into (x) any new key employee incentive plan or key employee retention plan or any new or amended agreement regarding executive compensation, or, in the case of an Insider (as defined in the Bankruptcy Code), any other new or amended compensation arrangement or payment (which, in each case, for the avoidance of doubt, shall exclude any existing broad-based Company Party benefit plan providing health or welfare benefits) or (y) any material executory contract or lease, in each case unless in the ordinary course of business and consistent with past practice, in each case without the prior consent of the Required Consenting Senior Lenders;

(j) directly or indirectly seek, solicit, initiate, encourage, endorse, propose, file, support, approve, or otherwise promote or advance any Alternative Transaction Proposal;

(k) pledge, encumber, assign, sell, or otherwise transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any Interests in the Company Parties, whether held directly or indirectly, to the extent such pledge, encumbrance, assignment, sale, or other transfer is inconsistent with the Restructuring Transaction and will impair any of the Company Parties' tax attributes;

(l) engage in any merger, consolidation, material disposition, material acquisition, investment, dividend, incurrence of indebtedness or other similar transaction, in each case outside of the ordinary course of business and other than the Restructuring Transactions or with the prior consent of the Required Consenting Senior Lenders;

(m) except to the extent required by this Agreement or otherwise required to consummate the Restructuring Transactions or with the consent of the Required Consenting Senior Lenders, not take any action or inaction that would cause a change to the tax residence, tax classification or tax status of any Company Party; or

(n) file or otherwise support, encourage, seek, solicit, pursue, initiate, assist, join or participate in any challenge to the validity, enforceability, perfection or priority of, or any action seeking avoidance, claw-back, recharacterization or subordination of, any portion of the Company Claims/Interests (or the liens or collateral in respect thereof) of the Consenting Stakeholders, including the (i) liens or claims (including the priority thereof) granted or proposed to be granted to the DIP Lenders under the DIP Orders and (ii) the liens or claims (including the priority thereof) granted or proposed to be granted to the Consenting ABL Lender under the ABL Loan Credit Agreements and related Loan Documents (as such term is defined in the ABL Loan Credit Agreements), it being acknowledged and agreed that the DIP Order shall provide that such liens of the Consenting ABL Lender and the purported priority of such liens under the ABL Loan Credit Agreements and related Loan Documents (as such term is defined in the ABL Loan Credit Agreements) are valid and permitted under the Senior Credit Agreements.

Section 8. ***Additional Provisions Regarding Company Parties' Commitments.***

8.01. Notwithstanding anything to the contrary in this Agreement, each Company Party and its directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (a) consider, respond to, and facilitate access to information in response to unsolicited Alternative Transaction Proposals (but may not seek or solicit any Alternative Transaction Proposals); (b) provide access to non-public information concerning any Company Party to any Entity that (i) provides an unsolicited Alternative Transaction Proposal, (ii) executes and delivers a Confidentiality Agreement (which Confidentiality Agreement shall permit the Company to share any Alternative Transaction Proposals, the status of any discussions, and the identity of any counterparty with the Consenting Stakeholders), and (iii) requests such information; (c) cooperate with any inquiries or any proposals regarding unsolicited Alternative Transaction Proposal; and (d) enter into discussions or negotiations with holders of any Company Claim/Interest (including any Consenting Stakeholder), any other party in interest, or any other Entity regarding the Restructuring Transactions or unsolicited Alternative Transaction Proposals; *provided*, that the Company Parties shall (w) if any Company Party receives an Alternative Transaction Proposal, provide copies of any such written Alternative Transaction Proposal or a summary of any such oral Alternative Transaction Proposal received by the Company Parties to the Consenting Stakeholders' Advisors no later than one Business Day following receipt thereof by any of the Company Parties, (x) provide prompt updates on the status of discussions regarding any Alternative Transaction Proposal, (y) promptly provide such information as reasonably requested by the advisors to the Consenting Stakeholders in connection with any Alternative Transaction Proposal, including any information provided to any party considering proposing an Alternative Transaction Proposal, and (z) upon deciding, in the

exercise of their fiduciary duties, to pursue an Alternative Transaction Proposal, provide written notice (with email being sufficient) to the Ad Hoc Group Advisors within 24 hours after such determination (such notice, a "Fiduciary Out Notice"). The Company Parties (whether directly or, indirectly, through their and/or the Company Parties' advisors) shall make themselves reasonably available for separate weekly status update calls with the Consenting Stakeholders with respect to the foregoing (it being understood that the foregoing requirements of this Section 8.01 cannot be construed to create any obligations on any of the Company Parties' advisors to take or refrain from taking any action, absent an express contractual requirement to do so under their respective engagement agreements with the Company Parties, nor can any of the foregoing be construed to override any confidentiality or other obligations existing as of the date hereof owed by any Company Party or its advisors to any Person).

8.02. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement or any Definitive Document in connection with the Restructuring Transactions; or (b) prevent any Company Party from (i) enforcing this Agreement or any Definitive Documents, (ii) contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Documents, or (iii) exercising any rights or remedies under this Agreement or any Definitive Documents.

Section 9. ***Transfer of Interests and Securities.***

9.01. During the Agreement Effective Period, no Consenting Stakeholders shall Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Company Claims/Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless either: (a) the Transferee (as defined in **Exhibit C**) executes and delivers to counsel to the Company Parties and counsel to the Consenting Stakeholders, at or before the time of the proposed Transfer, a Transfer Agreement; *provided*, that in the case of the foregoing, the Transferee is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules) or (b) the Transferee is a Consenting Stakeholder and the Transferee provides notice of such Transfer (including the amount and type of Company Claims/Interests transferred) to counsel to the Company Parties and counsel to the Consenting Stakeholders at or before the time of the proposed Transfer.

9.02. Notwithstanding anything to the contrary in this Agreement, during the Agreement Effective Period, the Consenting Sponsor shall not Transfer any Interests in Mitel TopCo and any such Transfer shall be void *ab initio*.

9.03. Upon compliance with the requirements of Section 9.01, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement only to the extent of the rights and obligations in respect of such transferred Company Claims/Interests, and the Transferee shall be deemed a "Consenting Stakeholder" (as a "Consenting Priority Lien Lender"; a "Consenting Second Lien Lender"; a "Consenting Third Lien Lender," a "Consenting Legacy Senior Lender," a "Consenting Legacy Junior Lender," a "Consenting ABL Lender," "Consenting Senior Lender," or a "Consenting Junior Lender," as applicable) and a "Party" under this Agreement. Any Transfer in violation of Section 9.01 shall be void *ab initio*.

9.04. This Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims. Notwithstanding the foregoing, (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Stakeholders) and (b) such Consenting Stakeholder must provide notice of such acquisition (including the amount and type of Company Claims/Interests acquired) to counsel to the Company Parties and counsel to the Consenting Stakeholders within five Business Days of such acquisition.

9.05. This Section 9 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims. Notwithstanding anything to the contrary in this Agreement, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

9.06. Notwithstanding the restrictions in this Section 9, a Consenting Stakeholder may Transfer Company Claims/Interests to a Qualified Marketmaker without the requirement that such Qualified Marketmaker execute and deliver a Transfer Agreement in respect of such Company Claims, so long as such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five Business Days of its acquisition to a Transferee that executes a Transfer Agreement (unless such Transferee is already a Consenting Stakeholder); *provided*, that such transfer from the Qualified Marketmaker to a subsequent transferee otherwise complies with this Section 9. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Stakeholder without the requirement that the Transferee be a Permitted Transferee.

9.07. Notwithstanding anything to the contrary in this Section 9, the restrictions on Transfer set forth in this Section 9 shall not apply to the grant of any liens or encumbrances on any Claims in favor of a bank or broker-dealer holding custody of such Claims and Interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such Claims, and such grant does not interfere with the applicable Consenting Stakeholder's ability to comply with the obligations under this Agreement.

Section 10. ***Representations and Warranties of Consenting Stakeholders*****.** Each of the Consenting Stakeholders represents, warrants, and covenants to and for the benefit of each other Party, severally, and not jointly, that, as of the Execution Date (or as of the date that it becomes a Party to this Agreement by executing a Joinder or Transfer Agreement), except as provided in, or as otherwise may be limited by, the Prepetition Credit Agreements:

(a) (i) it is or, after taking into account the settlement of any pending trades of Company Claims/Interests to which such Consenting Stakeholder is a party as of the date of this Agreement,

will be the sole beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, advisor, or subadvisor for beneficial holders of the Company Claims/Interests reflected in such Consenting Stakeholder's signature page to this Agreement, a Transfer Agreement, or Joinder, as applicable (as may be updated as a result of any Transfers pursuant to Section 9 of this Agreement), (ii) it has not Transferred, or agreed to Transfer (other than in accordance with Section 9 of this Agreement), in whole or in part, any Claim or Cause of Action with respect to its Company Claims/Interests that is subject to the releases contemplated by the Restructuring Transactions, and (iii) having made reasonable inquiry, it is not the beneficial or record owner of any Company Claims/Interests other than those reflected in such Consenting Stakeholder's signature page to this Agreement, a Transfer Agreement, or Joinder, as applicable (as may be updated as a result of any Transfers pursuant to Section 9 of this Agreement);

(b) other than pursuant to this Agreement, and subject to any limitations set forth in such Consenting Stakeholder's signature page, such Company Claim/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal or other limitation on disposition, transfer, or encumbrance of any kind, that would adversely affect in any way such Consenting Stakeholder's performance of its obligations contained in this Agreement at the time such obligations are required to be performed;

(c) it has or, after taking into account the settlement of any pending trades of Company Claims/Interests to which such Consenting Stakeholder is a party as of the date of this Agreement, will have the full power and authority to act on behalf of, vote, and consent to matters concerning, such Company Claims/Interests;

(d) it has the full power to vote, approve changes to, and Transfer all of its Company Claims/Interests referable to it as contemplated by this Agreement subject to applicable Law;

(e) (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the Consenting Stakeholder in connection with the Restructuring Transaction will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act; and

(f) it acknowledges the Company Parties' representation and warranty that the issuance and sale of the New Common Equity and any other securities issued pursuant to the Plan and the Restructuring Transactions is intended to be exempt from registration under the Securities Act pursuant to Section 4(a)(2) of the Securities Act and Regulation D thereunder or pursuant to section 1145 of the Bankruptcy Code, as applicable.

Section 11. ***Representations and Warranties of Company Parties***. Each of the Company Parties represents, warrants, and covenants, jointly and severally, to each other Party that, as of the Execution Date:

(a) the execution and delivery by it of this Agreement does not result in a breach of, or constitute (with due notice or lapse of time or both) a default (other than, for the avoidance of doubt, a breach or default that would be triggered as a result of the Chapter 11 Cases of any

Company Parties undertaking to implement the Restructuring Transactions through the Chapter 11 Cases) under any material contractual obligation to which it or any of its Affiliates is a party;

(b) the issuance and sale of the New Common Equity and any other securities pursuant to the Plan and the Restructuring Transactions is intended to be exempt from registration under the Securities Act pursuant to Section 4(a)(2) of the Securities Act and Regulation D thereunder or pursuant to section 1145 of the Bankruptcy Code;

(c) with respect to each Definitive Document that is a contract to which a Company Party is a party and assuming due authorization, execution and delivery of such Definitive Document by the other parties to such Definitive Document, such Definitive Document, when executed and delivered by the applicable Company Party, will constitute a legal, valid, binding instrument enforceable against such Company Party in accordance with its terms, subject, as to enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance or other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, whether in a proceeding at law or in equity; and

(d) except as would not materially adversely affect consummation of the transactions contemplated by this Agreement and the Definitive Documents, there are no legal, regulatory or governmental proceedings pending or, to the knowledge of the Company, threatened to which any Company Party is or could be a party or to which any of their respective property is or could be subject.

Section 12. ***Mutual Representations, Warranties, and Covenants***. Each of the Parties represents, warrants, and covenants to each other Party, severally, and not jointly, that, as of the Execution Date and as of the Plan Effective Date:

(a) it is validly existing and in good standing under the Laws of the jurisdiction of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Bankruptcy Code, the CCAA, and applicable regulatory approvals, no consent or approval is required by any person or Entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict with any Law or regulation applicable to it or with any of its certificates of incorporation, bylaws, limited liability company agreements, or other organizational documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(e) it has sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, and has been afforded the opportunity to consult with its legal and financial advisors with respect to its decision to execute this Agreement, and it has made its own analysis and decision to enter into this Agreement and otherwise investigated this matter to its full satisfaction;

(f) the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary corporate or other organizational action on its part; and

(g) except as expressly provided by this Agreement, it is not party with the other Parties to this Agreement to any restructuring or similar agreements or arrangements regarding the indebtedness of any of the Company Parties that have not been disclosed to all Parties to this Agreement.

Section 13. ***Termination Events*****.**

13.01. Required Consenting Senior Lender Termination Events. The Required Consenting Senior Lenders may terminate this Agreement as to all Parties (or as otherwise indicated below) by the delivery to the Company Parties and the other Consenting Stakeholders of a written notice in accordance with Section 15.10 hereof, upon the occurrence of any of the following events (the "Required Consenting Senior Lender Termination Events"):

(a) the breach in any material respect by any Company Party or any other Consenting Stakeholder of any of the representations, warranties, or covenants of such Company Party or such Consenting Stakeholder, as applicable, set forth in this Agreement that has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the Required Consenting Senior Lenders transmit a written notice in accordance with Section 15.10 hereof detailing any such breach and (ii) one calendar day prior to any proposed Plan Effective Date; *provided*, that this termination right may not be exercised by a Consenting Senior Lender that is in material breach of this Agreement;

(b) the Company Parties' entry into, implementation, modification, amendment, or filing of, or making publicly available, any of the Definitive Documents without obtaining the written consent of the Required Consenting Senior Lenders to the extent required in accordance with this Agreement or any Definitive Document or in a form that does not comply with this Agreement, including Sections 3.01 and 3.02, which has not been cured within one Business Day;

(c) (i) any Company Party's withdrawal of the Plan, (ii) any Company Party publicly announces its intention not to support the Plan and/or the Restructuring Transactions, (iii) any Company Party files, publicly announces, or executes a definitive written agreement with respect to an Alternative Transaction Proposal, (iv) any Company Party provides a Fiduciary Out Notice to the Ad Hoc Group Advisors or (v) any Company Party enters an agreement or indication of a material commitment to pursue (including as may be evidenced by a term sheet, letter of intent, or similar document from or to a Company Party), or public announcement of its intent to pursue, an Alternative Transaction Proposal;

(d) any Company Party files any motion, pleading, or related document with the Bankruptcy Court or the CCAA Court that is materially inconsistent with this Agreement or the Definitive Documents, and such motion, pleading, or related document has not been withdrawn, stayed, reversed, vacated or modified to be consistent with this Agreement after ten Business Days of the Company receiving written notice in accordance with Section 15.10 hereof that such motion, pleading, relief or related document is materially inconsistent with this Agreement;

(e) the Bankruptcy Court grants relief that is inconsistent in any material respect with this Agreement, the Definitive Documents, or the Restructuring Transactions, and such inconsistent relief is not stayed, reversed, vacated, or modified to be consistent with this Agreement within seven Business Days after the date of such issuance; except if such relief is granted pursuant to a motion filed by the Consenting Senior Lenders;

(f) the issuance by any governmental authority, including the Bankruptcy Court, CCAA Court, any regulatory authority or court of competent jurisdiction, of any Final Order that (i)(w) enjoins the consummation of or renders illegal the Restructuring Transactions or any material portion thereof, (x) would have a material adverse effect on the Company Parties' businesses, (y) with respect to the Required Consenting Senior Lenders' Prepetition Loan Claims, declares any portion of the Prepetition Loan Claims or any liens or collateral securing the Prepetition Loan Claims invalid, unenforceable, or otherwise contesting the perfection or priority thereof, or (z) with respect to the Required Consenting Senior Lenders' Prepetition Loan Claims, grants any motion seeking avoidance, claw-back, recharacterization or subordination of the Prepetition Loan Claims, and (ii) remains in effect for ten Business Days after the Required Consenting Senior Lenders transmit a written notice in accordance with Section 15.10 of this Agreement detailing any such issuance; *provided, however*, this termination right shall not apply to or be exercised by any Consenting Senior Lender that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(g) any of the Definitive Documents, after completion, (i) contain terms, conditions, representations, warranties or covenants that are materially inconsistent with this Agreement (including the Plan), (ii) shall have been amended or modified in a manner that is inconsistent with this Agreement (including the Plan), (iii) shall have been withdrawn, in each case, without the consent of the Required Consenting Senior Lender(s) as required pursuant to Section 3 hereof that has not been cured (if susceptible to cure) within five Business Days after such terminating Consenting Senior Lender(s) transmit a written notice in accordance with Section 15.10 hereof detailing any of the foregoing;

(h) if any of the Confirmation Orders, the DIP Orders, the Initial Recognition Order or the Supplemental Order shall have been materially and adversely reversed, vacated or modified, without the prior written consent of the Required Consenting Senior Lenders as required pursuant to Section 3 hereof;

(i) the Bankruptcy Court enters any order finding or stating on the record, on a conclusive basis, that any material term of the DIP Financing or the Restructuring Transactions is unlawful or unenforceable or cannot be approved;

(j) any Company Party or other Consenting Stakeholder terminates this Agreement in respect of itself or another Consenting Stakeholder, as applicable;

(k) the failure to meet a Milestone, which has not been waived or extended in a manner consistent with this Agreement, unless such failure is the result of any act, omission, or delay on the part of the terminating Consenting Senior Lenders in violation of its obligations under this Agreement;

(l) if any Company Party (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization, or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, except as contemplated or permitted by this Agreement, (ii) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the immediately preceding clause (i), (iii) applies for or consents to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official with respect to any Company Party or for a substantial part of such Company Party's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(m) a Final Order is entered by the Bankruptcy Court or the CCAA Court granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding, in each case, authorizing any party to proceed against any material asset of the Debtors and such order materially and adversely affects any Debtor's ability to operate its business in the ordinary course or consummate the Restructuring Transactions;

(n) a Consenting Stakeholder or a Company Party files or directly or indirectly supports another party in filing any motion, application, or adversary proceeding challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, recharacterization, or subordination of, any portion of the Prepetition Claims held by such Consenting Senior Lender or asserts any other Cause of Action against such Consenting Senior Lender, or with respect or relating to such Prepetition Loan Claims, the Prepetition Credit Agreements or any Loan Document (as such term is defined in each of the foregoing Prepetition Credit Agreements), or the prepetition liens securing the Prepetition Loan Claims or challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, recharacterization, or subordination of, any portion of such Consenting Senior Lenders' Prepetition Loan Claims or asserting any other Cause of Action against such Consenting Senior Lender, or with respect or relating to such Prepetition Loan Claims or the prepetition liens securing such Prepetition Loan Claims;

(o) (i) the occurrence of a termination event under or the maturity date of the DIP Documents, (ii) the termination or modification of any of the DIP Orders in a manner that is inconsistent with the Plan or the DIP Credit Agreement; or (iii) the termination or modification of any order or agreement permitting the use of cash collateral in the Chapter 11 Cases or the CCAA Proceeding, in each case, without the consent of the applicable Required Consenting Senior Lenders;

(p) any Debtor loses the exclusive right to file a chapter 11 plan or to solicit acceptances thereof pursuant to section 1121 of the Bankruptcy Code;

(q) the Bankruptcy Court enters an order denying confirmation of the Plan, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of confirmation of the Plan (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Senior Lenders under the Plan, the Consenting Senior Lenders and the Company Parties shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then no Party may terminate this Agreement pursuant to this Section 13.01(q); *provided*, further, that nothing contained in this Section 13.01(q) shall be deemed to modify or extend any applicable Milestones;

(r) the CCAA Court enters an order denying recognition of the Confirmation Order, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of recognition of the Confirmation Order (i) is due to a technical infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Senior Lenders under the Plan, the Consenting Senior Lenders and the Company Parties shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then no Consenting Senior Lender may terminate this Agreement pursuant to this Section 13.01(r); *provided*, further, that nothing contained in this Section 13.01(r) shall be deemed to modify or extend any applicable Milestones;

(s) any of the Company Parties consummates or enters into a definitive agreement evidencing any merger, consolidation, disposition of material assets, acquisition of material assets, or similar transaction, pays any dividends, or incurs any indebtedness for borrowed money, in each case other than (i) the Restructuring Transactions (including the incurrence of the DIP Loans); (ii) transactions that are permitted by the DIP Documents; (iii) transactions in the ordinary course of business; or (iv) with the prior consent of the Required Consenting Senior Lenders;

(t) any of the Company Parties enters into a material executory contract, lease, any key employee incentive plan or key employee retention plan, any new or amended agreement regarding executive compensation, or other compensation arrangement, in each case other than (i) with the prior written consent of the Required Consenting Senior Lenders or (ii) any such agreements in the ordinary course of business;

(u) the failure of the Company Parties to pay Ad Hoc Group Fees and Expenses as and when due;

(v) the entry of an order by the Bankruptcy Court or the CCAA Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Senior Lenders, not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code,

(ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee or receiver in one or more of the Chapter 11 Cases or the CCAA Proceeding of a Debtor, (iii) rejecting this Agreement; or (iv) dismissing one or more of the Chapter 11 Cases or the CCAA Proceeding; or

(w) any Company Party consents to the standing of any party to assert any cause of action or bring a motion, application, adversary proceeding, or other action or proceeding on behalf of a Debtor challenging the extent, validity, priority and amount of such Consenting Senior Lenders' Prepetition Loan Claims.

13.02. Required Consenting Junior Lender Termination Events. The Required Consenting Junior Lenders may terminate this Agreement solely as to the Consenting Junior Lenders by the delivery to the Company Parties and the other Consenting Stakeholders of a written notice in accordance with Section 15.10 hereof, upon the occurrence and continuation of any of the following events (the "Required Consenting Junior Lender Termination Events"):

(a) the breach in any material respect by any Company Party or any other Consenting Stakeholder of any of the representations, warranties, or covenants of such Company Party or such Consenting Stakeholder, as applicable, set forth in this Agreement that materially and adversely affects the terminating Consenting Junior Lender(s) and has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the Required Consenting Junior Lenders transmit a written notice in accordance with Section 15.10 hereof detailing any such breach and (ii) one calendar day prior to any proposed Plan Effective Date; *provided*, that this termination right may not be exercised by a Consenting Junior Lender that is in material breach of this Agreement;

(b) the Company Parties' entry into, implementation, modification, amendment, or filing of, or making publicly available, any of the Definitive Documents that does not comply with the Consenting Junior Lenders' Consent Right, which has not been cured within one Business Day;

(c) (i) any Company Party publicly announces its intention to support a plan of reorganization that does not comply with the Consenting Junior Lenders' Consent Right, (ii) any Company Party files, publicly announces, or executes a definitive written agreement with respect to an Alternative Transaction Proposal that does not comply with the Consenting Junior Lenders Consent Right, (iii) any Company Party provides a Fiduciary Out Notice to the Consenting Junior Lenders' Advisor, or (iv) any Company Party enters an agreement or indication of a material commitment to pursue (including as may be evidenced by a term sheet, letter of intent, or similar document from or to a Company Party), or public announcement of its intent to pursue, an Alternative Transaction Proposal, in each case that does not comply with the Consenting Junior Lenders' Consent Right;

(d) the issuance by any governmental authority, including the Bankruptcy Court, CCAA Court, any regulatory authority or court of competent jurisdiction, of any Final Order that (i)(w) enjoins the consummation of or renders illegal the Restructuring Transactions or any material portion thereof, (x) would have a material adverse effect on the Company Parties' businesses, (y) with respect to the Required Consenting Junior Lenders' Prepetition Loan Claims, declares any portion of such Prepetition Loan Claims or any liens or collateral securing the Prepetition Loan Claims invalid, unenforceable, or otherwise contesting the perfection or priority

thereof, or (z) with respect to the Required Consenting Junior Lenders' Prepetition Loan Claims, grants any motion seeking avoidance, claw-back, recharacterization or subordination of the Prepetition Loan Claims, and (ii) remains in effect for ten Business Days after the Required Consenting Junior Lenders transmit a written notice in accordance with Section 15.10 of this Agreement detailing any such issuance; *provided, however*, this termination right shall not apply to or be exercised by any Consenting Junior Lender that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(e) a Final Order is entered by the Bankruptcy Court or the CCAA Court granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding, in each case, authorizing any party to proceed against any material asset of the Debtors and such order materially and adversely affects any Debtor's ability to operate its business in the ordinary course or consummate the Restructuring Transactions;

(f) the Bankruptcy Court enters an order denying confirmation of the Plan, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of confirmation of the Plan (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Junior Lenders under the Plan, the Consenting Junior Lenders, the Company Parties and the other Consenting Stakeholders shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then the Consenting Junior Lenders may not terminate this Agreement pursuant to this Section 13.02(f); or

(g) the entry of an order by the Bankruptcy Court or the CCAA Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Senior Lenders, not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee or receiver in one or more of the Chapter 11 Cases or the CCAA Proceeding of a Debtor, (iii) rejecting this Agreement; or (iv) dismissing one or more of the Chapter 11 Cases or the CCAA Proceeding.

13.03. Consenting ABL Lender Termination Events. The Consenting ABL Lender may terminate this Agreement solely as to the Consenting ABL Lender by the delivery to the Company Parties and the other Consenting Stakeholders of a written notice in accordance with Section 15.10 hereof, upon the occurrence and continuation of any of the following events (the "Consenting ABL Lender Termination Events"):

(a) the breach in any material respect by any Company Party or any other Consenting Stakeholder of any of the representations, warranties, or covenants of such Company Party or such Consenting Stakeholder, as applicable, set forth in this Agreement that materially and adversely affects the Consenting ABL Lender and has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the Consenting ABL Lender transmits a written notice in accordance with Section 15.10 hereof detailing any such breach and (ii) one calendar day prior to

any proposed Plan Effective Date; *provided*, that this termination right may not be exercised by the Consenting ABL Lender if it is in material breach of this Agreement;

(b) the Company Parties' entry into, implementation, modification, amendment, or filing of, or making publicly available, any of the Definitive Documents that does not comply with the Consenting ABL Lender's Consent Right, which has not been cured within one Business Day;

(c) (i) any Company Party publicly announces its intention to support a plan of reorganization that does not comply with the Consenting ABL Lender's Consent Right, (ii) any Company Party files, publicly announces, or executes a definitive written agreement with respect to an Alternative Transaction Proposal that does not comply with the Consenting ABL Lender's Consent Right, (iii) any Company Party provides a Fiduciary Out Notice to the Consenting ABL Lender's Advisors, or (iv) any Company Party enters an agreement or indication of a material commitment to pursue (including as may be evidenced by a term sheet, letter of intent, or similar document from or to a Company Party), or public announcement of its intent to pursue, an Alternative Transaction Proposal, in each case that does not comply with the Consenting ABL Lenders' Consent Right;

(d) any Company Party files any motion, pleading, or related document with the Bankruptcy Court or the CCAA Court that does not comply with the Consenting ABL Lender's Consent Right, and such motion, pleading, or related document has not been withdrawn, stayed, reversed, vacated or modified to be consistent with this Agreement after ten Business Days of the Company receiving written notice in accordance with Section 15.10 hereof that such motion, pleading, relief or related document is materially inconsistent with this Agreement;

(e) the Bankruptcy Court grants relief that is inconsistent in any material respect with the Consenting ABL Lender's Consent Right, and such inconsistent relief is not stayed, reversed, vacated, or modified to be consistent with this Agreement within seven Business Days after the date of such issuance; except if such relief is granted pursuant to a motion filed by the Consenting ABL Lender;

(f) the issuance by any governmental authority, including the Bankruptcy Court, CCAA Court, any regulatory authority or court of competent jurisdiction, of any Final Order that (i)(w) enjoins the consummation of or renders illegal the Restructuring Transactions or any material portion thereof, (x) would have a material adverse effect on the Company Parties' businesses, (y) with respect to the Consenting ABL Lender's ABL Loan Claims, declares any portion of such ABL Loan Claims or any liens or collateral securing the ABL Loan Claims invalid, unenforceable, or otherwise contesting the perfection or priority thereof, or (z) with respect to the ABL Loan Claims, grants any motion seeking avoidance, claw-back, recharacterization or subordination of the ABL Loan Claims, and (ii) remains in effect for ten Business Days after the Consenting ABL Lender transmits a written notice in accordance with Section 15.10 of this Agreement detailing any such issuance; *provided, however*, this termination right shall not apply to or be exercised by any Consenting ABL Lender that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(g) any of the Definitive Documents, after completion, (i) contain terms, conditions, representations, warranties or covenants that are materially inconsistent with this Agreement

(including the Plan), (ii) shall have been materially and adversely amended or modified, or (iii) shall have been withdrawn, in each case with respect to the foregoing clauses (i)-(iii), in a manner that is materially inconsistent with the Consenting ABL Lender's Consent Right and that has not been cured (if susceptible to cure) within five Business Days after the Consenting ABL Lender transmit a written notice in accordance with Section 15.10 hereof detailing any of the foregoing;

(h) if the Confirmation Order, the Initial Recognition Order or the Supplemental Order shall have been materially and adversely reversed, vacated or modified, without the prior written consent of the Consenting ABL Lender to the extent required pursuant to Section 3 hereof;

(i) if any Company Party (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization, or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, except as contemplated or permitted by this Agreement, (ii) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the immediately preceding clause (i), (iii) applies for or consents to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official with respect to any Company Party or for a substantial part of such Company Party's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(j) a Final Order is entered by the Bankruptcy Court or the CCAA Court granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding, in each case, authorizing any party to proceed against any material asset of the Debtors and such order materially and adversely affects any Debtor's ability to operate its business in the ordinary course or consummate the Restructuring Transactions;

(k) a Consenting Stakeholder or a Company Party files or directly or indirectly supports another party in filing any motion, application, or adversary proceeding challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, recharacterization, or subordination of, any portion of the Prepetition Claims held by such Consenting ABL Lender or asserts any other Cause of Action against such Consenting ABL Lender, or with respect or relating to the ABL Loan Claims, the ABL Loan Credit Agreements or any Loan Document (as such term is defined in the ABL Loan Credit Agreements), or the prepetition liens securing the ABL Loan Claims or challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, recharacterization, or subordination of, any portion of such Consenting ABL Lender's Prepetition Loan Claims or asserting any other Cause of Action against such Consenting ABL Lender, or with respect or relating to such ABL Loan Claims or the prepetition liens securing such ABL Loan Claims;

(l) any Debtor loses the exclusive right to file a chapter 11 plan or to solicit acceptances thereof pursuant to section 1121 of the Bankruptcy Code;

(m) the Bankruptcy Court enters an order denying confirmation of the Plan, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if

the denial of confirmation of the Plan (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting ABL Lender under the Plan, the Consenting ABL Lender, the Company Parties and the other Consenting Stakeholders shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then the Consenting ABL Lender may not terminate this Agreement pursuant to this Section 13.03(m);

(n) the CCAA Court enters an order denying recognition of the Confirmation Order, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of recognition of the Confirmation Order (i) is due to a technical infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting ABL Lender under the Plan, the Consenting ABL Lender, the Company Parties and the other Consenting Stakeholders shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then the Consenting ABL Lender may not terminate this Agreement pursuant to this Section 13.03(n); or

(o) the entry of an order by the Bankruptcy Court or the CCAA Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Senior Lenders, not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee or receiver in one or more of the Chapter 11 Cases or the CCAA Proceeding of a Debtor, (iii) rejecting this Agreement; or (iv) dismissing one or more of the Chapter 11 Cases or the CCAA Proceeding.

13.04. Consenting Sponsor Termination Events. The Consenting Sponsor may terminate this Agreement solely as to the Consenting Sponsor by the delivery to the Company Parties and the other Consenting Stakeholders of a written notice in accordance with Section 15.10 hereof, upon the occurrence and continuation of any of the following events (the "Consenting Sponsor Termination Events" and, collectively with the Required Consenting Senior Lender Termination Events, the Required Consenting Junior Lender Termination Events, and the Consenting ABL Lender Termination Events, the "Consenting Stakeholder Termination Events"):

(a) the breach in any material respect by any of the other Parties of any of the representations, warranties, or covenants of such Company Party or such Consenting Stakeholder, as applicable, set forth in this Agreement that breaches the Consenting Sponsor Consent Right, which has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the Consenting Sponsor transmit a written notice in accordance with Section 15.10 hereof detailing any such breach and (ii) one calendar day prior to any proposed Plan Effective Date;

(b) (i) any Company Party withdraws the Plan and indicates an intention to file a new plan or pursue a new transaction, (ii) any Company Party publicly announces its intention not to support the Plan and/or the Restructuring Transactions and indicates an intention to pursue a new

transaction, (iii) any Company Party files, publicly announces, or executes a definitive written agreement with respect to an Alternative Transaction Proposal, (iv) any Company Party provides a Fiduciary Out Notice and indicates an intention to file a plan or pursue a new transaction, or (v) any Company Party enters an agreement or indication of a material commitment to pursue (including as may be evidenced by a term sheet, letter of intent, or similar document from or to a Company Party), or public announcement of its intent to pursue, an Alternative Transaction Proposal, in each case with respect to the preceding clauses (i) through (v), solely to the extent such action does not comply with the Consenting Sponsor Consent Right; or

(c) any Company Party files any motion, pleading, or related document with the Bankruptcy Court that is inconsistent with the Consenting Sponsor Consent Right, and such motion, pleading, or related document has not been withdrawn, stayed, reversed, vacated or modified to be consistent with this Agreement after ten Business Days of the Company receiving written notice in accordance with Section 15.10 hereof that such motion, pleading, relief or related document is materially inconsistent with the Consenting Sponsor Consent Right.

13.05. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties (except as otherwise provided below) upon prior written notice to all Parties in accordance with Section 15.10 hereof upon the occurrence and continuation of any of the following events (the "Company Termination Events" and together with any Consenting Stakeholder Termination Events, the "Termination Events"):

(a) the breach in any material respect by the Consenting Sponsor of any of the representations, warranties, or covenants of the Consenting Sponsor set forth in this Agreement which has not been cured (if susceptible to cure) before the earlier of (x) five Business Days after the terminating Company Party transmits a written notice in accordance with Section 15.10 of this Agreement detailing any such breach and (y) one calendar day prior to any proposed Plan Effective Date; *provided* that, in the case of a breach by the Consenting Sponsor according to the foregoing, the Company Parties may solely terminate this Agreement as to such Consenting Sponsor;

(b) the breach in any material respect by one or more of the Consenting Lenders of any of the representations, warranties, or covenants of the Consenting Lenders set forth in this Agreement which (x) has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the terminating Company Party transmits a written notice in accordance with Section 15.10 of this Agreement detailing any such breach and (ii) one calendar day prior to any proposed Plan Effective Date, and (y) (i) in the case of such a breach by a Consenting Priority Lien Lender, if, subsequent to such breach, non-breaching Consenting Priority Lien Lenders continue to hold more than two-thirds in aggregate principal amount of Priority Lien Claims, the Company Parties may only terminate this Agreement as to the breaching Parties and their Related Funds; and (ii) in the case of such a breach by the Consenting ABL Lender, the Company Parties shall only be permitted to terminate this Agreement solely as to the Consenting ABL Lenders;

(c) the Consenting Stakeholders entitled to vote on the Plan will have failed to timely vote their Company Claims in favor of the Plan or at any time change their votes to constitute rejections to the Plan, in either case in a manner inconsistent with this Agreement; *provided*, that, this Company Termination Event will not apply if sufficient holders of Claims have timely voted (and not withdrawn) their Company Claims to accept the Plan in amounts necessary for each

applicable impaired class under the Plan to "accept" the Plan consistent with Section 1126 of the Bankruptcy Code;

(d) the Required Consenting Senior Lenders give notice of termination of this Agreement pursuant to Section 13.01 hereof;

(e) the board of directors, member, or such similar governing body of any Company Party determines in good faith, based on the advice of outside counsel, and notifies counsel to the Consenting Stakeholders, that proceeding with the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law; *provided*, that the applicable Company Party provides a Fiduciary Out Notice to the Consenting Stakeholders' Advisors within two Business Days after the date of such determination;

(f) the Bankruptcy Court enters an order denying confirmation of the Plan, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of confirmation of the Plan (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Stakeholders under the Plan, the Consenting Stakeholders and the Company shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then no Company Party may terminate this Agreement pursuant to this 13.05(f); *provided*, further, that nothing contained in this 13.05(f) shall be deemed to modify or extend any applicable Milestones;

(g) the CCAA Court enters an order denying recognition of the Confirmation Order, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of recognition (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Stakeholders under the Plan, the Consenting Stakeholders and the Company shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then no Company Party may terminate this Agreement pursuant to this Section 13.05(g); *provided*, further, that nothing contained in this 13.05(g) shall be deemed to modify or extend any applicable Milestones;

(h) any Consenting Stakeholder files any motion, pleading, or related document with the Bankruptcy Court or the CCAA Court that is materially inconsistent with this Agreement or the Definitive Documents, and such motion, pleading, or related document has not been withdrawn ten Business Days of the Company receiving written notice in accordance with Section 15.10 of this Agreement that such motion, pleading, or related document is materially inconsistent with this Agreement; or

(i) the issuance by any governmental authority, including the Bankruptcy Court, the CCAA Court, or any regulatory authority or court of competent jurisdiction, of any Final Order that (i) enjoins the consummation of or renders illegal the Restructuring Transactions or any

material portion thereof, and (ii) remains in effect for thirty Business Days after the terminating Company Party transmits a written notice in accordance with Section 15.10 of this Agreement detailing any such issuance; *provided, however*, this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement.

13.06. Termination Generally. No Party may terminate this Agreement based on an event caused by such Party's own failure to perform or comply in all material respects with the terms and conditions of this Agreement (unless such failure to perform or comply arises as a result of another Party's actions or inactions).

13.07. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) the Required Consenting Senior Lenders; (b) the Consenting ABL Lender; (c) the Required Consenting Junior Lenders; (d) the Consenting Sponsor; and (e) each Company Party.

13.08. Automatic Termination. This Agreement shall terminate automatically as to all Parties without any further required action or notice immediately upon the occurrence of the Plan Effective Date.

13.09. Effect of Termination. Except as set forth in Section 15.19 hereof, upon the occurrence of a Termination Date as to a Party, in any capacity, and other than as set forth in Section 13.08 hereof upon an automatic termination of this Agreement, this Agreement shall be of no further force and effect as to such Party, in every capacity, and each Party and its Affiliates subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement, in all capacities and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or Causes of Action, and any releases with respect to such Party will be null and void and without further force or effect; *provided, however*, that each of the following shall survive any such termination: (a) any claim for breach of or non-performance of its obligations under this Agreement that occurs prior to such Termination Date, and all rights and remedies with respect to such claims shall remain in full force and effect and not be prejudiced in any way by such termination; and (b) any obligations under this Agreement that expressly survive any such termination under this Agreement, including Section 15.19 hereof. Upon the occurrence of a Termination Date prior to the Plan Effective Date, any and all consents, directions, elections or ballots provided or tendered by the Parties subject to such termination with respect to the Restructuring Transactions, in each case before the Termination Date, shall be automatically deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions, this Agreement, or otherwise, and such votes or ballots may be changed or resubmitted regardless of whether the applicable voting deadline has passed (without the need to seek an order of a court of competent jurisdiction or consent from the Company Parties or any other applicable Party allowing such change); *provided*, further, that the Scheduling Order shall provide for such withdrawal or change without Bankruptcy Court approval notwithstanding any requirement in the Bankruptcy Rules requiring permission of the Bankruptcy Court for a Consenting Stakeholder to

change or withdraw (or cause to change or withdraw) its vote to accept the Plan, the Company Parties and the other Parties shall consent to any attempt by such Consenting Stakeholder to change or withdraw (or cause to change or withdraw) such vote at such time. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (x) any right of any Company Party or the ability of any Company Party to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (y) any right of any Consenting Stakeholder or the ability of any Consenting Stakeholder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or other Consenting Stakeholder. Other than with respect to a termination pursuant to Section 13.05(e), no purported termination of this Agreement shall be effective under this Section 13.09 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement. Nothing in this Section 13.09 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 13.05(e) hereof or any Consenting Stakeholder's right to terminate this Agreement in accordance with Section 13.01(c), Section 13.02(c), Section 13.03(c) or Section 13.04(b), as applicable.

13.10. The Company Parties acknowledge that after the Petition Date, the giving of notice of termination and the exercise of any rights under this Agreement by any Party shall not be considered a violation of the automatic stay of section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding; *provided*, that nothing herein shall prejudice any Party's right to argue that the giving of notice of termination or the exercise of any remedies was not proper under the terms of this Agreement. The Company Parties, to the extent enforceable, waive any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code or any stay imposed by the CCAA Court in the CCAA Proceeding and expressly stipulate and consent hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court or the CCAA Court, as applicable, determines that such relief is required.

Section 14. ***Amendments and Waivers*****.**

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 14. Any consent required to be provided pursuant to this Section 14 may be delivered by email from counsel.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (a) each Company Party and (b) the following Parties: (i) the Required Consenting Senior Lenders; and (ii)(x) the Consenting Sponsor (solely with respect to any modification, amendment, waiver, or supplement that implicates the Consenting Sponsor Consent Right), (y) the Consenting Junior Lenders (solely with respect to any modification, amendment, waiver, or supplement that implicates the

Consenting Junior Lenders' Consent Right), and (z) the Consenting ABL Lender (solely with respect to any modification, amendment, waiver, or supplement that implicates the Consenting ABL Lender Consent Right); *provided*, *however*, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Interests held by a Consenting Stakeholder as compared to the Company Claims/Interests held by other Consenting Stakeholders, then the consent of each such affected Consenting Stakeholder shall also be required to effectuate such modification, amendment, waiver, or supplement.

(c) Any proposed modification, amendment, waiver, or supplement that does not comply with this Section 14 shall be ineffective and void *ab initio*.

(d) Notwithstanding anything in this Agreement to the contrary, following the Plan Effective Date and the effective date of any other Definitive Document, any amendments, supplements, or modifications to such Definitive Document shall be in accordance with the terms of such Definitive Document and no longer be subject to the consent or approval rights set forth herein.

(e) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 15. ***Miscellaneous.***

15.01. Acknowledgement.

(a) Each Party irrevocably acknowledges and agrees that this Agreement is not and shall not be deemed to be a solicitation for acceptances of the Plan.

(b) Notwithstanding any other provision in this Agreement, this Agreement is not and shall not be deemed to be an offer with respect to any securities. Any such offer will be made only in compliance with all applicable securities Laws, and/or other applicable Law.

15.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, signatures pages, and schedules attached hereto is expressly incorporated in, and made a part of, this Agreement, and all references to this Agreement shall include such exhibits, signature pages, and schedules.

15.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters specified in this Agreement, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions, as applicable.

15.04. Complete Agreement. Except as otherwise explicitly provided in this Agreement, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect to the subject matter of this Agreement, other than any Confidentiality Agreement.

15.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES OF ANY SUCH CONTRACTS. Each Party to this Agreement agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the U.S. District Court for the Southern District of New York in New York City, New York or the state courts located therein, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of such court; (b) waives any objection to laying venue in any such action or proceeding in such court; and (c) waives any objection that such court is an inconvenient forum or does not have jurisdiction over any Party to this Agreement. Notwithstanding the foregoing consent to New York jurisdiction, if the Chapter 11 Cases are commenced, each Party agrees that the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Agreement. By executing and delivering this Agreement, and upon commencement of the Chapter 11 Cases, each of the Parties irrevocably and unconditionally submits to the personal jurisdiction of the Bankruptcy Court, solely for purposes of any action, suit, proceeding, or other contested matter arising out of or relating to this Agreement, or for recognition or enforcement of any judgment rendered or order entered in any such action, suit, proceeding, or other contested matter.

15.06. TRIAL BY JURY WAIVER. EACH OF THE PARTIES IRREVOCABLY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, BETWEEN ANY OF THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. INSTEAD, ANY DISPUTES RESOLVED IN COURT SHALL BE RESOLVED IN A BENCH TRIAL WITHOUT A JURY.

15.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

15.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Consenting Stakeholders, and in the enforcement or interpretation of this Agreement, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion of this Agreement, shall not be effective in regard to the interpretation of this Agreement. The Company Parties and the Consenting Stakeholders were

each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

15.09. Successors and Assigns; Third Parties. Subject to Section 9 hereof, neither this Agreement nor any of the rights or obligations hereunder may be assigned by any Party hereto (including, for the avoidance of doubt, the Consenting Sponsor Consent Right, the Consenting Junior Lenders' Consent Right, and the Consenting ABL Lender Consent Right) without the prior written consent of the other Parties hereto, and then only to a Person who has agreed to be bound by the provisions of this Agreement. This Agreement is intended to (and does) bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. Unless as otherwise expressly stated or referred to herein, there are no third party beneficiaries under this Agreement. The rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other Entity except as expressly permitted in this Agreement.

15.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to:

MLN TopCo Ltd.
4000 Innovation Drive,
Kanata, Ontario, Canada K2K 3K1
Attn: Gregory J. Hiscock, EVP Legal, General Counsel & Corporate Secretary
E-mail address: greg.hiscock@mitel.com

and

The Special Committee of Mitel TopCo:
Attn: Julian Nemirovsky and Andrew Kidd
E-mail address: jnemirovsky@longcastle.com
akidd@akiddconsulting.com

with copies to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attn: Paul M. Basta, John T. Weber, Sean A. Mitchell
E-mail address: pbasta@paulweiss.com;
jweber@paulweiss.com;
smitchell@paulweiss.com

(b) if to a Consenting Senior Lender, to the notice address provided on such Consenting Senior Lender's signature page

with copies to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attn: Damian S. Schaible, Adam L. Shpeen, Michael Pera, Kate Somers
E-mail address: damian.schaible@davispolk.com;
adam.shpeen@davispolk.com
michael.pera@davispolk.com
kate.somers@davispolk.com

(c) if to a Consenting Junior Lender, to the notice address provided on such Consenting Junior Lender's signature page

with copies to:

Selendy Gay PLLC
1290 Avenue of the Americas
New York, NY 10104
Attn: Jennifer Selendy, Kelley Cornish, and David Coon
E-mail address: jselendy@selendygay.com
kcornish@selendygay.com
dcoon@selendygay.com

(d) if to the Consenting ABL Lender, to the notice address provided on such Consenting ABL Lender's signature page

with copies to:

Riemer Braunstein LLP
Seven Times Square, Suite 2506
New York, NY 10036
Attn: Lon M Singer
E-mail address: lsinger@riemerlaw.com

and

Frost Brown Todd LLP
2101 Cedar Springs Road, Suite 900
Dallas, Texas 75201
Attn: Rebecca Matthews
E-mail address: rmatthews@fbtlaw.com

(e) if to the Consenting Sponsor, to the notice address provided on such Consenting Sponsor's signature page

with copies to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attn: Christopher Harris and George Klidonas
E-mail address: christopher.harris@lw.com
george.klidonas@lw.com

Any notice given by delivery, mail, or courier shall be effective when received.

15.11. Additional Commitments of the Consenting Senior Lenders. The Consenting Senior Lenders agree that they shall support the Company Parties continuing and honoring their obligations under the retention agreements entered into by certain Company Parties in February 2025 with members of the Company Parties' executive leadership team in connection with the Restructuring Transactions in the Chapter 11 Cases, any plan of reorganization approved by the Bankruptcy Court and implemented under the Bankruptcy Code, consummation of a comprehensive out-of-court restructuring transaction involving the Company Parties and/or their Affiliates, or the sale of substantially all of the assets of the Company Parties.

15.12. Independent Due Diligence and Decision Making. Each Consenting Stakeholder hereby acknowledges for the benefit of the other Parties and their respective advisors that it has the requisite knowledge and experience in financial and business matters so that it is capable of evaluating the merits and risks of the securities that may be acquired by it pursuant to the transactions contemplated hereby and has had an opportunity to receive information from the Company Parties and that it has been represented by counsel in connection with this Agreement and the transactions contemplated hereby. Each Consenting Stakeholder hereby further confirms for the benefit of the other Parties and their respective advisors that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties and/or the Restructuring

Transactions, and without reliance on any statement of any other Party (or such other Party's financial, legal or other professional advisors), other than such express representations and warranties of the Company Parties set forth in this Agreement.

15.13. No Waiver and Inadmissibility. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, except as set forth in Section 13.08, nothing herein shall be construed as a waiver by any Party of any or all of such Party's rights, remedies, claims, and defenses and the Parties fully reserve any and all of their rights, remedies, claims, and defenses. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce, or with regards to a breach of, its terms or the payment of damages to which a Party may be entitled under this Agreement.

15.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of any court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

15.15. Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of (a) the Company Parties under this Agreement are, in all respects, joint and several, and (b) the Consenting Stakeholders under this Agreement are, in all respects, several and not joint.

15.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

15.17. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect of this Agreement at Law or in equity shall be cumulative and not alternative. The exercise of any right, power, or remedy by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party. The failure of any Party hereto to exercise any right, power, or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon strict compliance by any other Party hereto with its obligations hereunder, and any custom or practice of the Parties at variance with the terms hereof, shall not constitute a waiver by such Party of its right to exercise any such or other right, power, or remedy or to demand such strict compliance.

15.18. Capacities of Consenting Stakeholders. Subject to the limitations set forth in footnote 2 of this Agreement, each Consenting Stakeholder has entered into this Agreement on account of all Company Claims/Interests that it holds or beneficially owns (directly or through discretionary accounts that it manages, advises, or subsidiary-advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

15.19. Survival. For the avoidance of doubt, the Parties acknowledge and agree that (x) Section 5.08(d) shall survive a termination of this Agreement pursuant to Section 13.08, and (y) Section 13.09 and Section 15 (except for Section 15.11), and any defined terms used in such Sections shall survive any termination of this Agreement, and such provisions shall continue in full force and effect in accordance with the terms hereof.

15.20. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, including a written approval by the Company Parties or any applicable Consenting Stakeholder, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

15.21. Public Disclosure. The Company Parties shall deliver drafts to counsel to the Consenting Stakeholders of any press releases and public documents that constitute disclosure of the existence or terms of this Agreement or any amendment to the terms of this Agreement to the general public (each a "Public Disclosure") at least two Business Days before making any such disclosure, and counsel to the Consenting Stakeholders shall be authorized to share such Public Disclosure with their respective clients. Any Public Disclosure shall be reasonably acceptable to the Required Consenting Stakeholders. Under no circumstances may any Party make any public disclosure of any kind that would disclose either: (i) the holdings of any Consenting Stakeholder (including on the signature pages of the Consenting Stakeholders, which shall not be publicly disclosed or filed) or (ii) the identity of any Consenting Stakeholder without the prior written consent of such Consenting Stakeholder or the order of a Bankruptcy Court or other court with competent jurisdiction; *provided*, *however*, notwithstanding the foregoing, the Company Parties shall not be required to keep confidential the aggregate Claims and Interests holdings of all Consenting Stakeholders, and each Consenting Stakeholder hereby consents to the disclosure of the execution of this Agreement by the Company Parties, and the terms hereof, in the Plan, the Disclosure Statement filed therewith, and any filings by the Company Parties with the Bankruptcy Court and the CCAA Court, or as otherwise required by applicable law or regulation, or the rules of any applicable stock exchange or regulatory body.

15.22. Relationship Among Parties.

(a) None of the Consenting Stakeholders shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities to each other, the Company Parties or their Affiliates, or any of the Company Parties' or their Affiliates' creditors or other stakeholders and, other than as expressly set forth in this Agreement, there are no commitments among or between the Consenting Stakeholders. It is understood and agreed that any Consenting Stakeholder may trade in any debt or equity securities of the Company Parties without the consent of the Company Parties or any other Consenting Stakeholder, subject to applicable Laws, applicable provisions of the Prepetition Credit Agreements, and Section 9 of this Agreement. No prior history, pattern, or practice of sharing confidences among or between any of the Consenting Stakeholders or the Company Parties shall in any way affect or negate this understanding and agreement.

(b) The obligations of each Consenting Stakeholder are several and not joint with the obligations of any other Consenting Stakeholder. Nothing contained herein and no action taken by any Consenting Stakeholder shall be deemed to constitute the Consenting Stakeholders as a partnership, an association, a joint venture, or any other kind of group or entity, or create a presumption that the Consenting Stakeholders are in any way acting in concert. The decision of each Consenting Stakeholder to enter into this Agreement has been made by each such Consenting Stakeholder independently of any other Consenting Stakeholder.

(c) The Parties have no agreement, arrangement or understanding with respect to acting together for the purpose of acquiring, voting or disposing of any securities of any of the Company Parties. The Consenting Stakeholders are not part of a "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Securities Exchange Act of 1934, as amended or any successor provision), including any group acting for the purpose of acquiring, holding, or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Securities Exchange Act of 1934, as amended), with any other Party. For the avoidance of doubt, neither the existence of this Agreement, nor any action that may be taken by a Consenting Stakeholder pursuant to this Agreement, shall be deemed to constitute or to create a presumption by any of the Parties that the Consenting Stakeholders are in any way acting in concert or as such a "group" within the meaning of Rule 13d-5(b)(1). All rights under this Agreement are separately granted to each Consenting Stakeholder by the Company and vice versa, and the use of a single document is for the convenience of the Company. The decision to commit to enter into the transactions contemplated by this Agreement has been made independently.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

[*Signatures Follow*]

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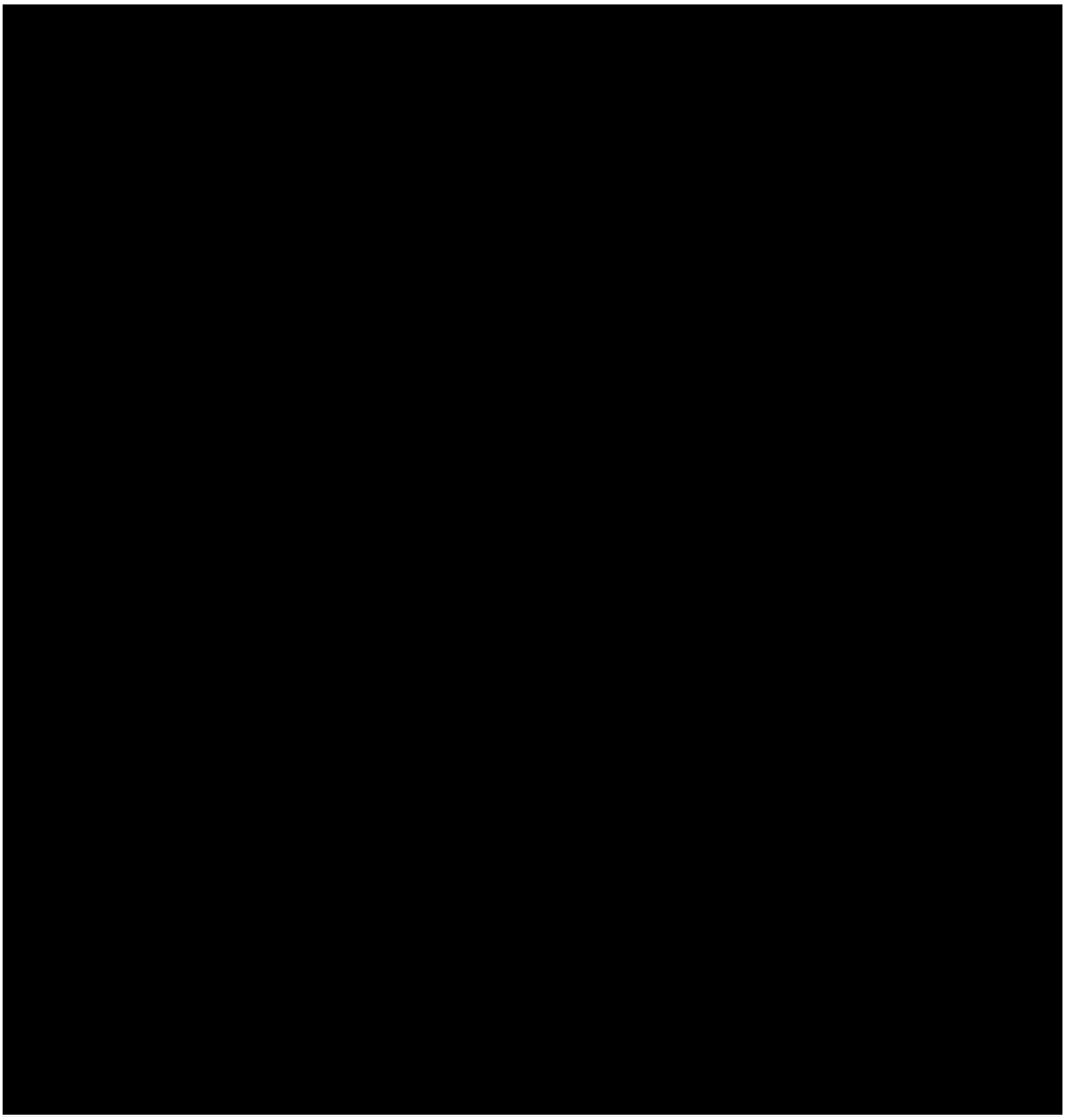
Company Parties' Signature Page to
the Restructuring Support Agreement

Mitel (Delaware), Inc.
Mitel Business Systems, Inc.
Mitel Cloud Services, Inc.
Mitel Communications Inc.
Mitel Deutschland GmbH
Mitel Europe Limited
Mitel Leasing, Inc.
Mitel Networks (International) Limited
Mitel Networks Holdings Limited
Mitel Networks Corporation
Mitel Networks Limited
Mitel Networks, Inc.
Mitel Technologies, Inc.
Mitel US Holdings, Inc.
MLN DE HoldCo GmbH
MLN TopCo Ltd.
MLN US HoldCo LLC
MLN US TopCo Inc.
MNC I Inc.
Unify Beteiligungsverwaltung GmbH & Co. KG
Unify Communications and Collaboration GmbH & Co. KG
Unify Enterprise Communications Ltd.
Unify Enterprise UK Holdings Ltd.
Unify Funding GmbH
Unify Holding UK 1 Limited
Unify Inc.
Unify International Verwaltung GmbH
Unify Software and Solutions GmbH & Co KG
Unify UK International Limited

By: DocuSigned by: 402763BE363E4E5...
Name: Janine Yetter
Title: Authorized Officer

Consenting Stakeholder Signature Page to the Restructuring Support Agreement



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Consenting Stakeholder Signature Page to the Restructuring Support Agreement

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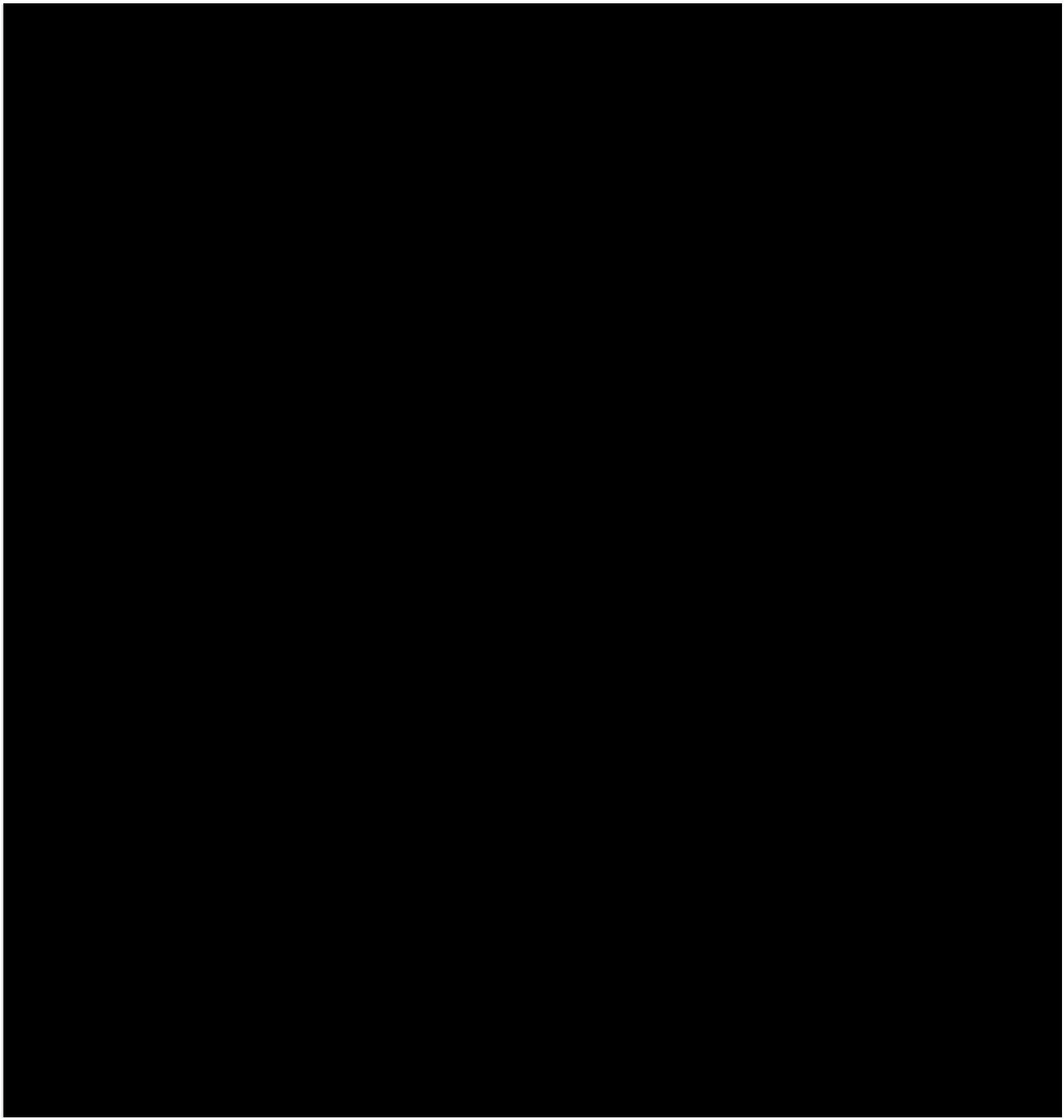

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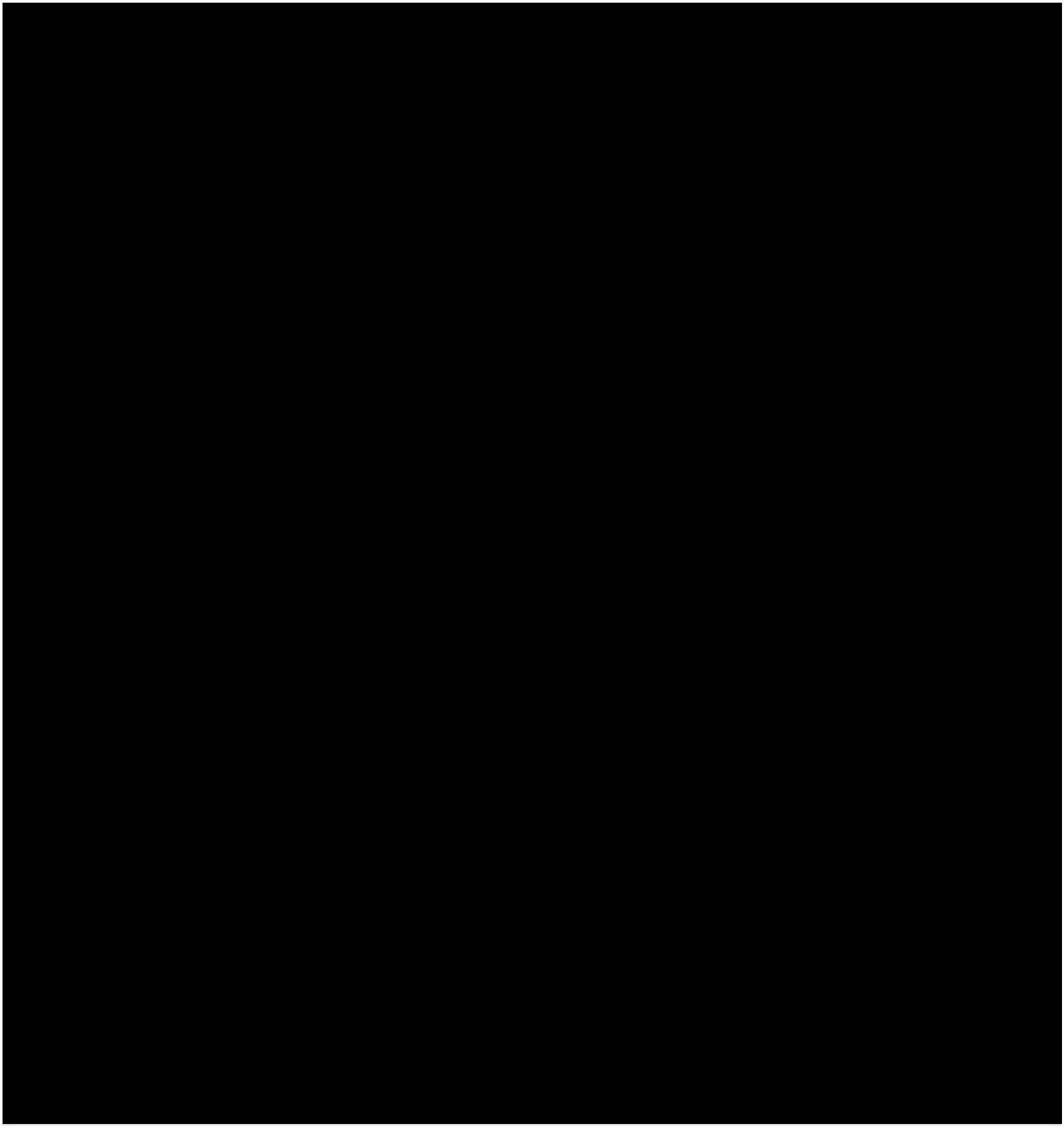

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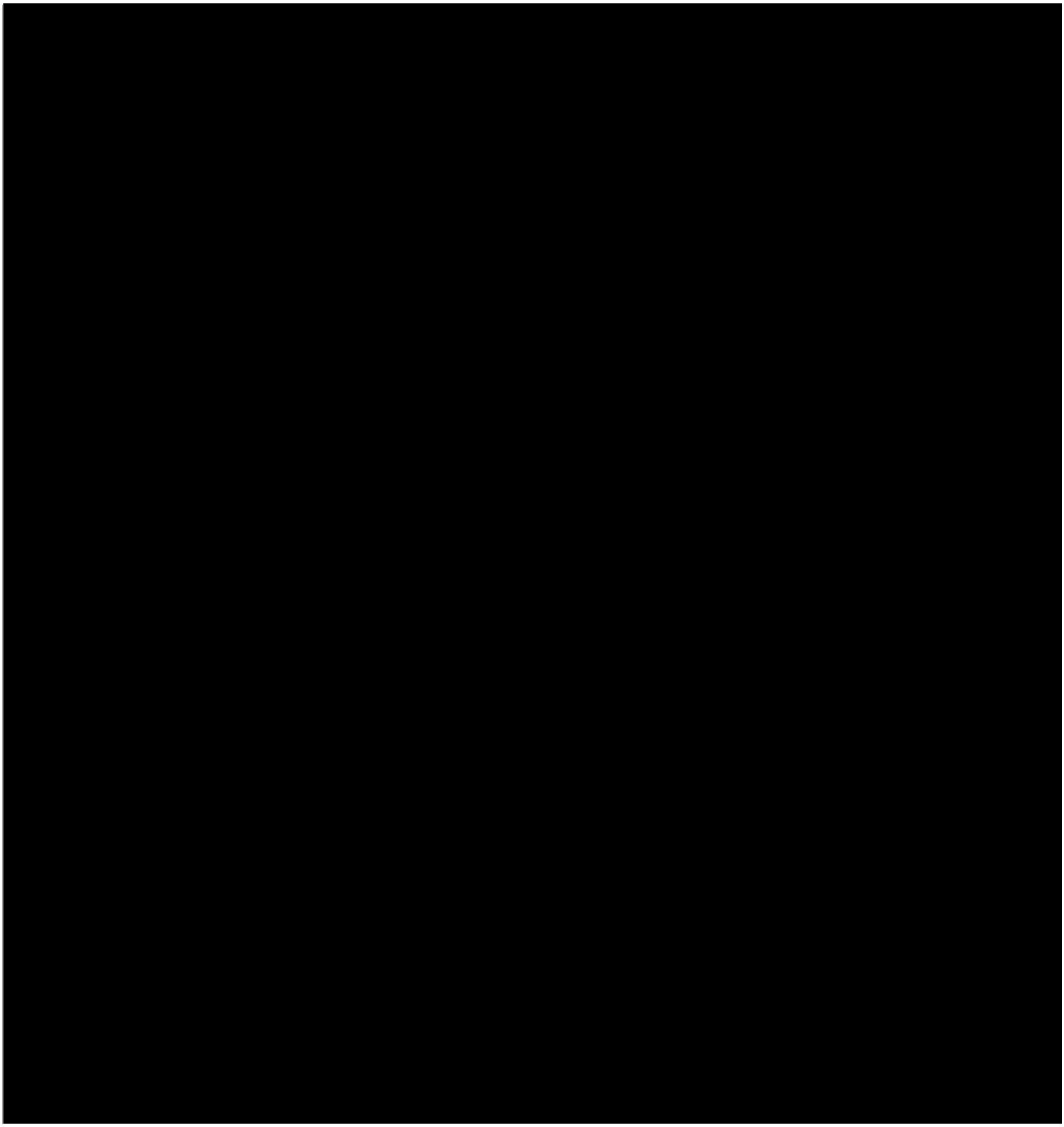

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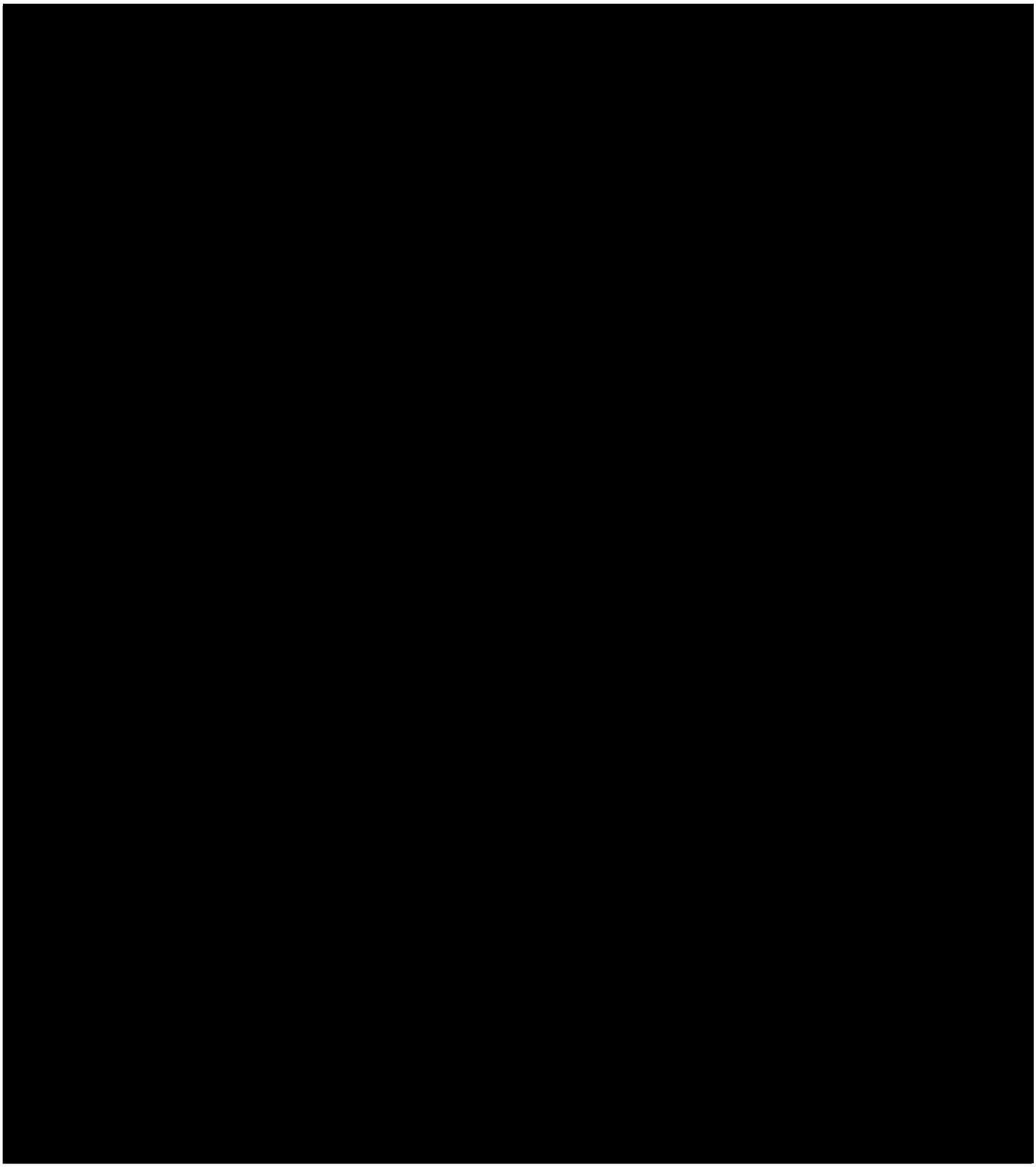

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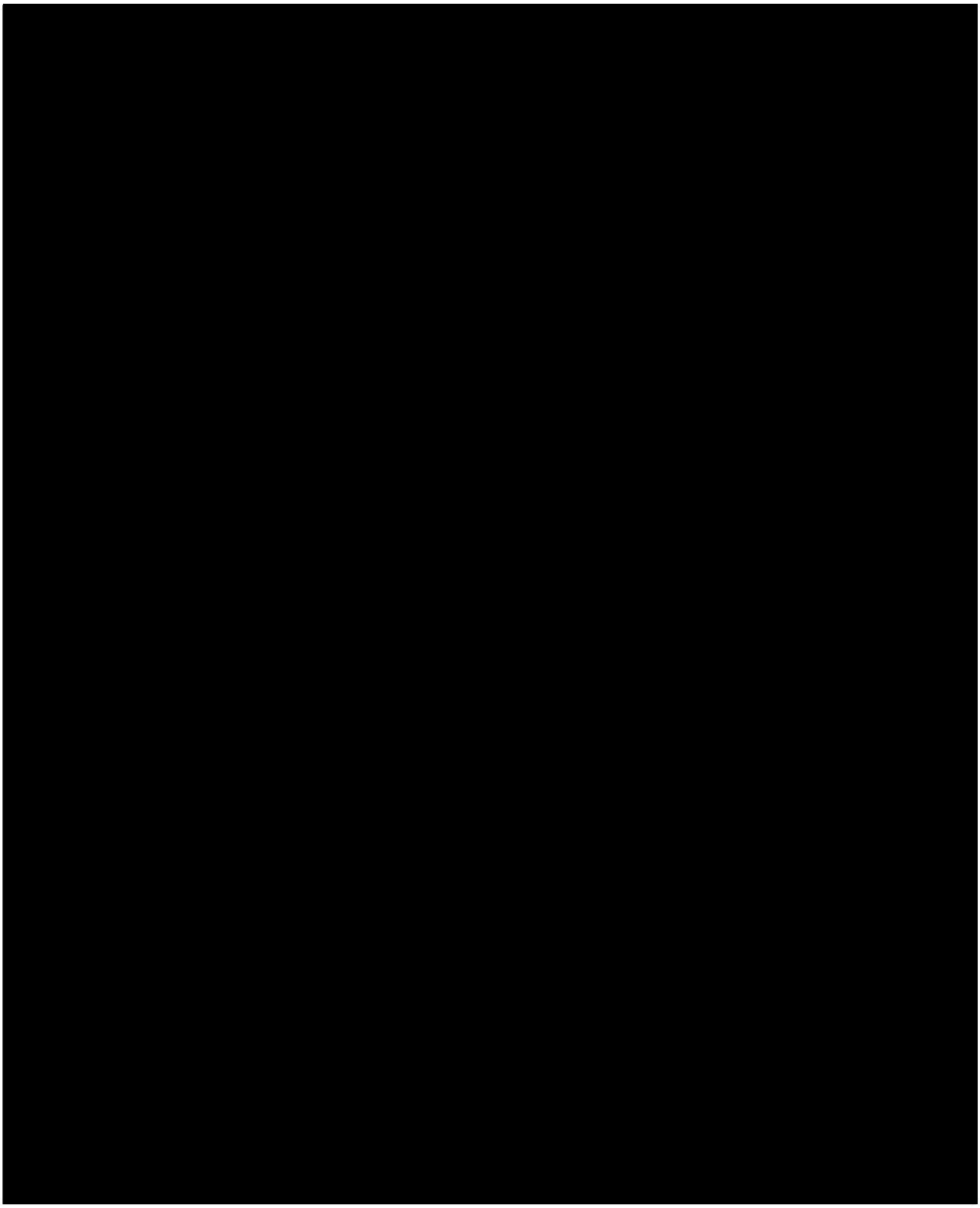

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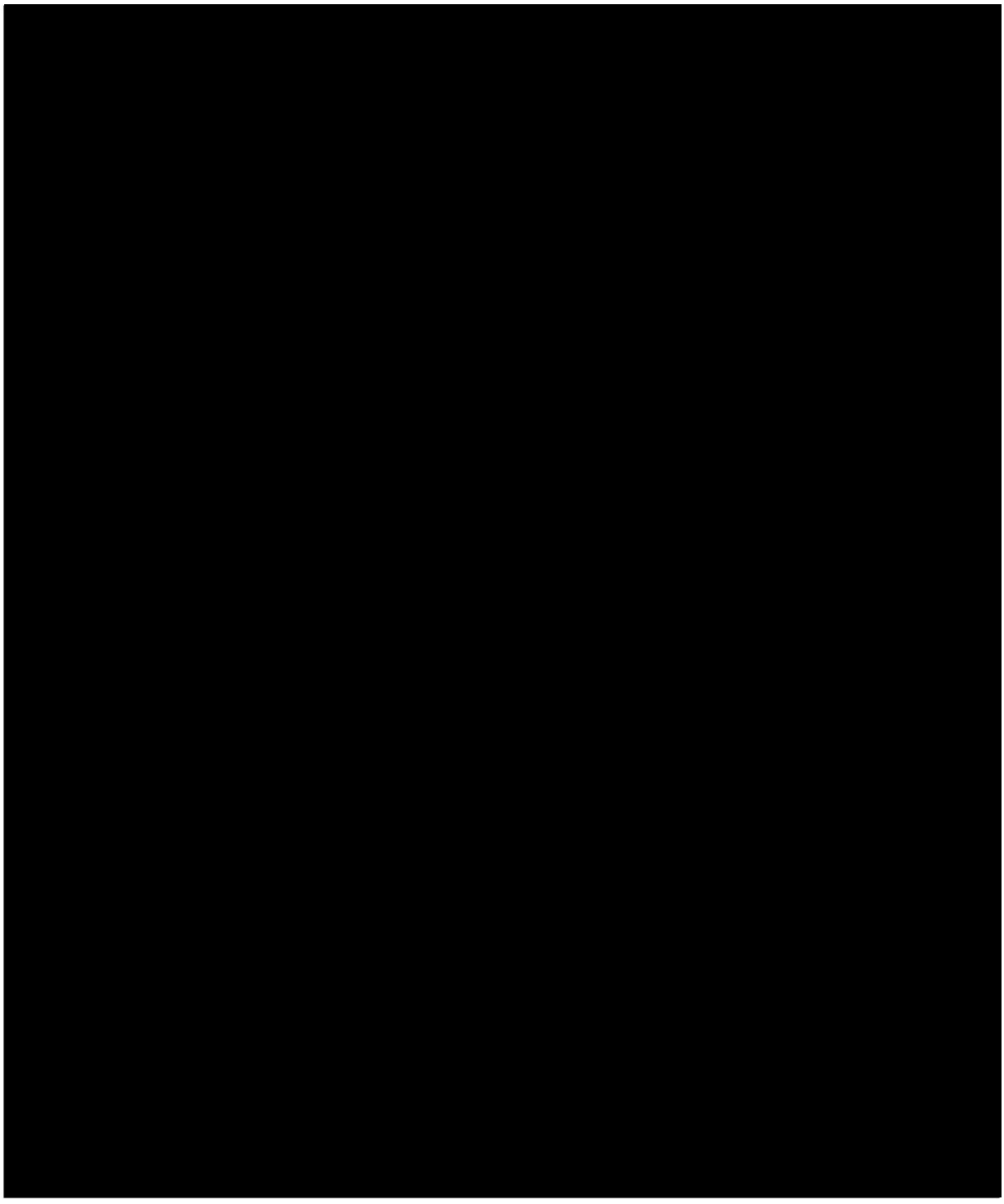

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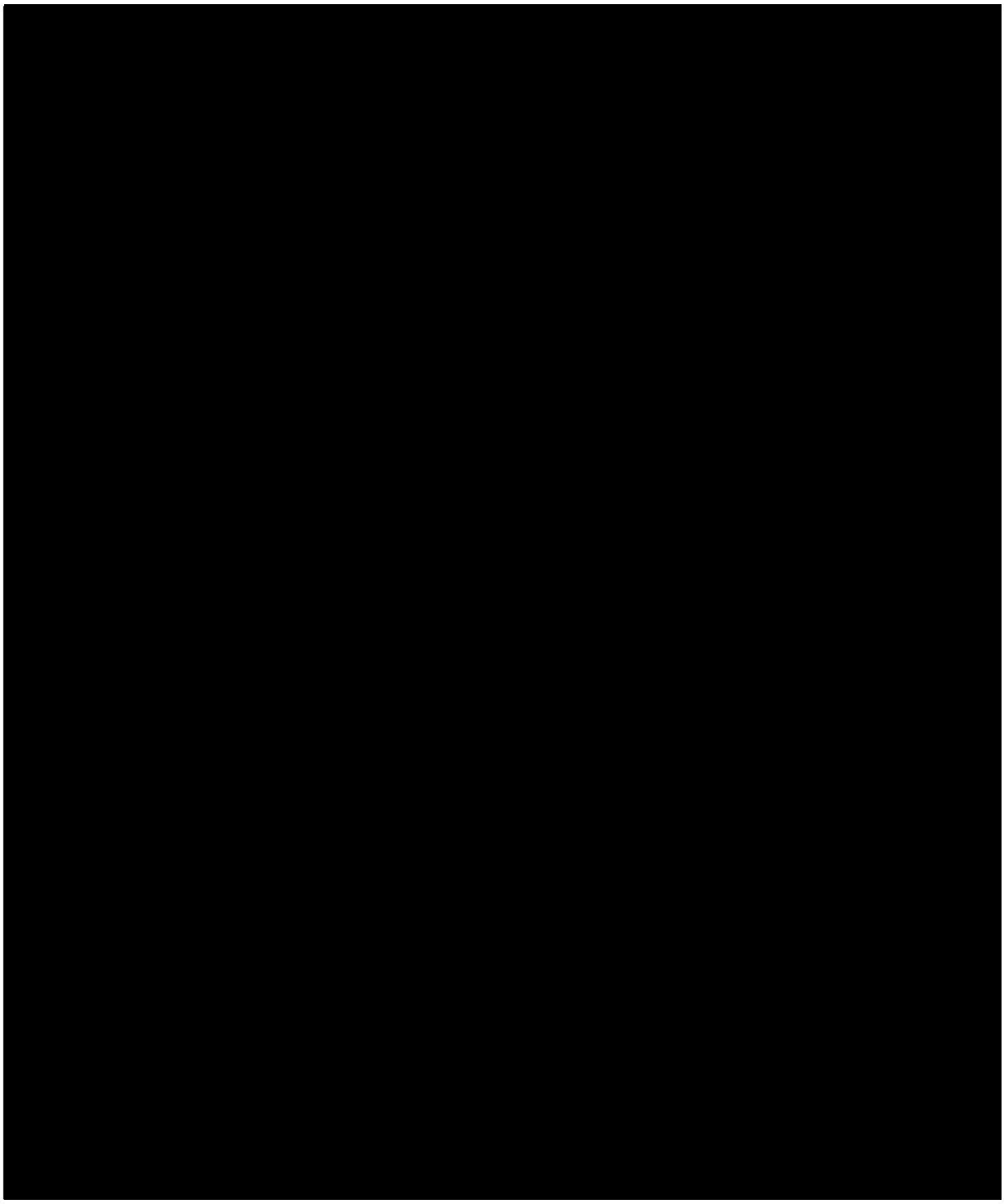

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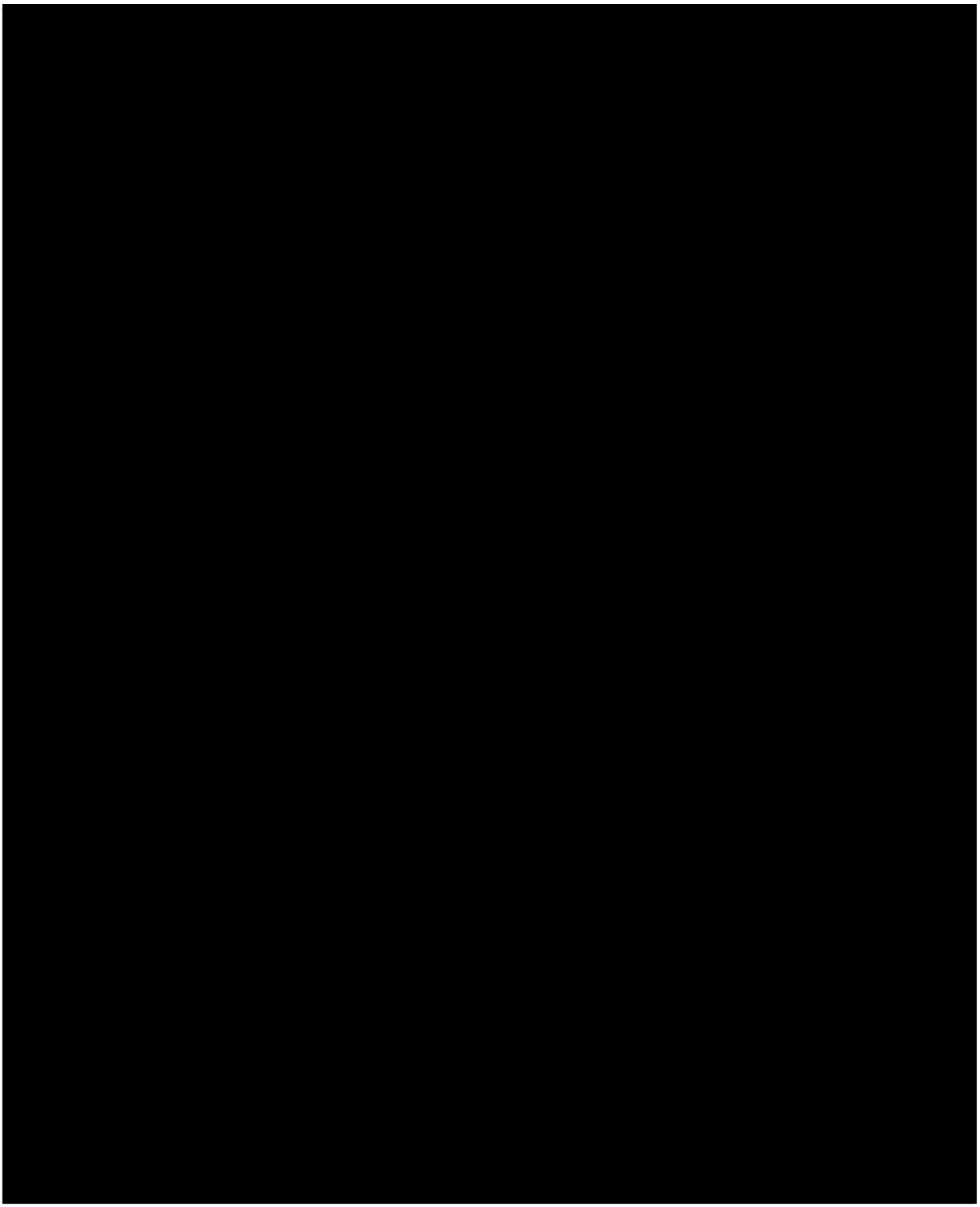

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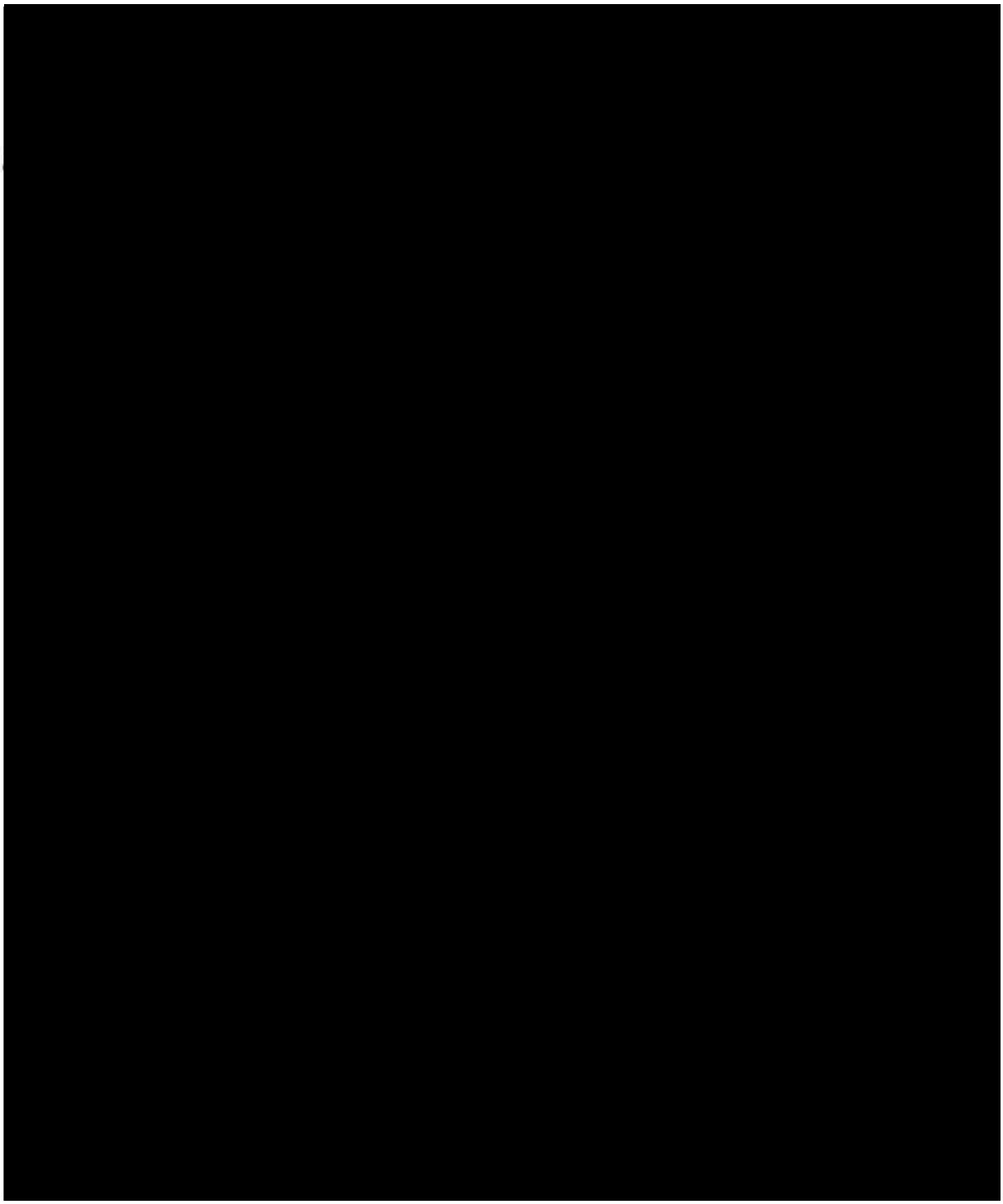

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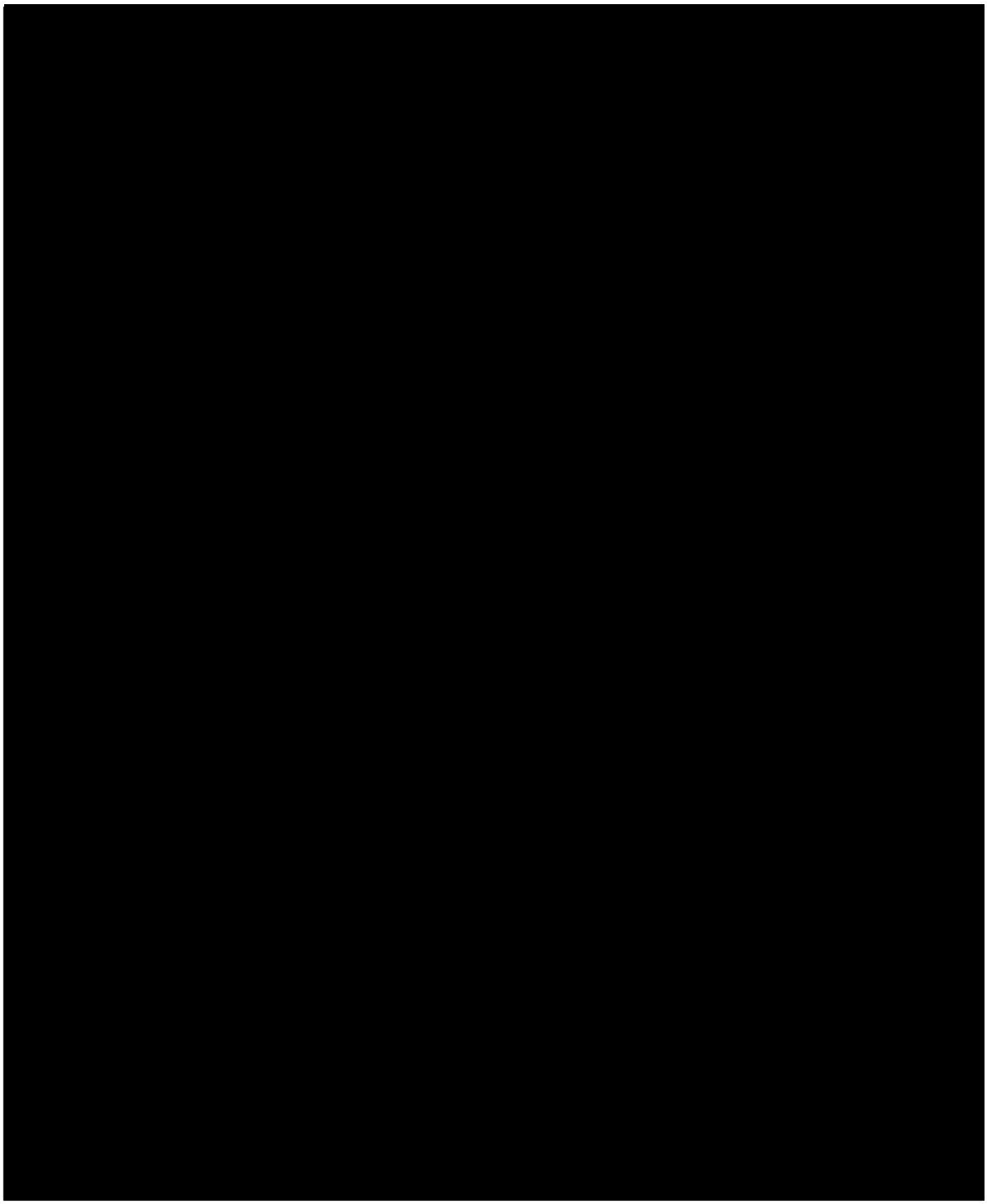

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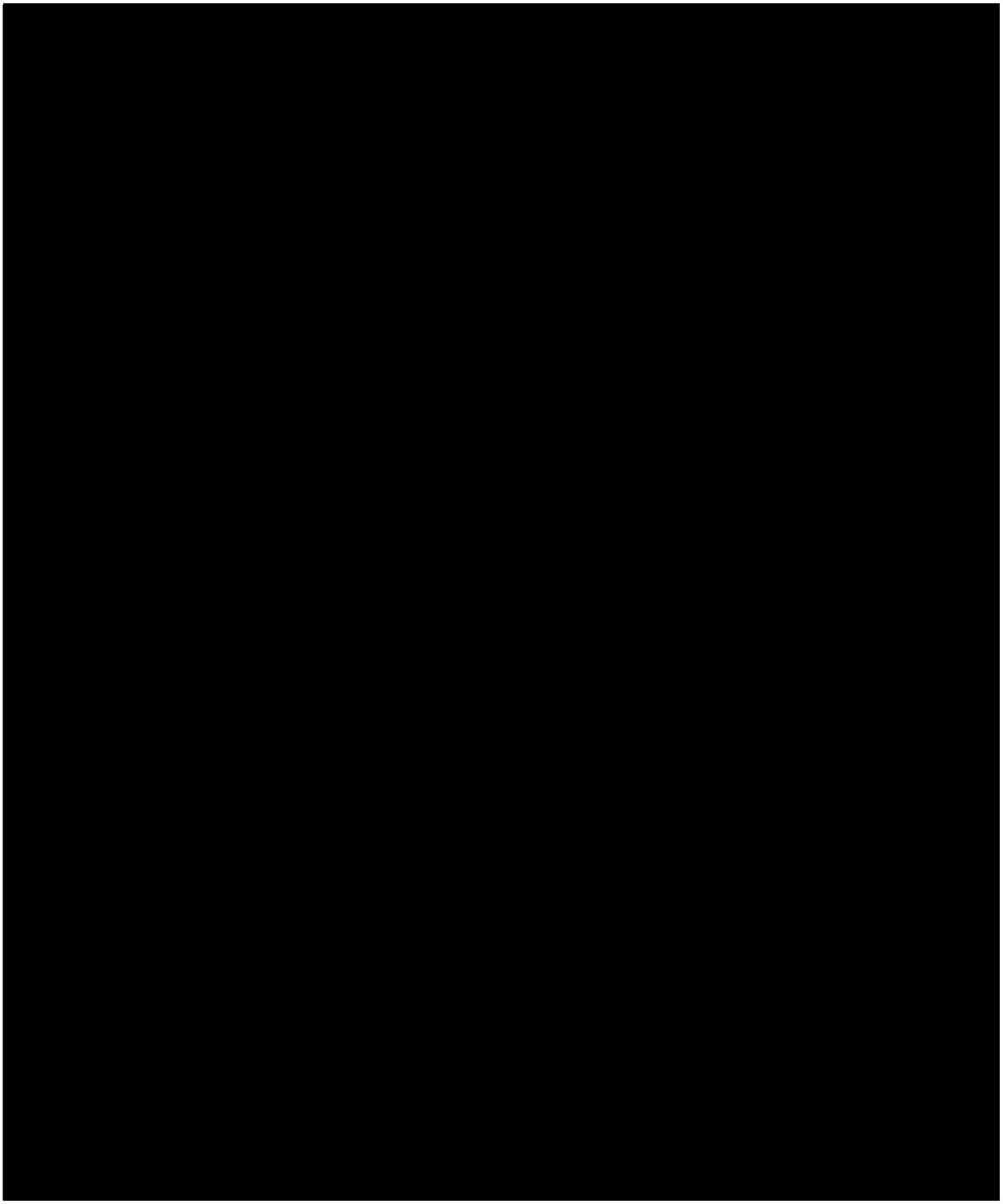

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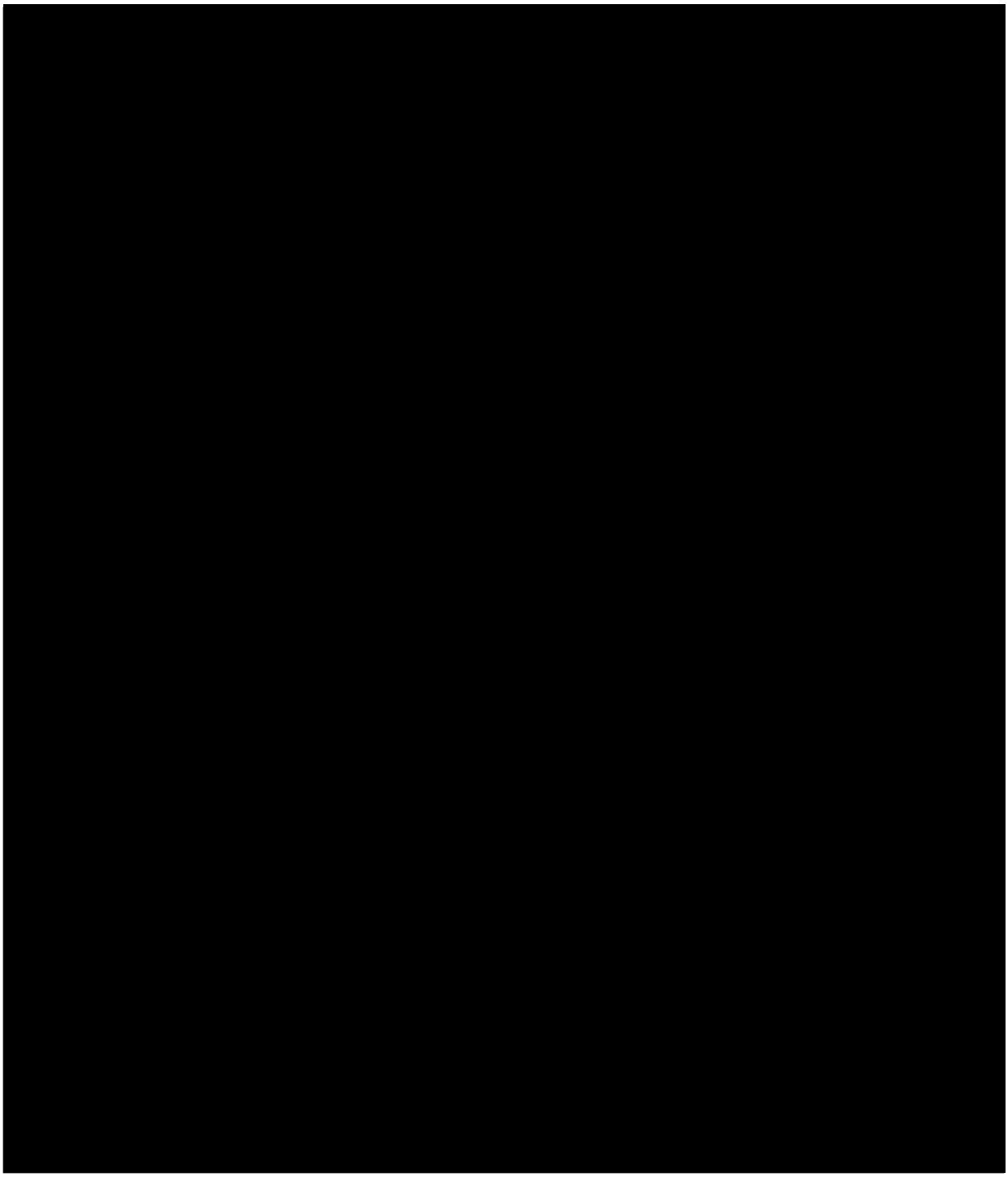

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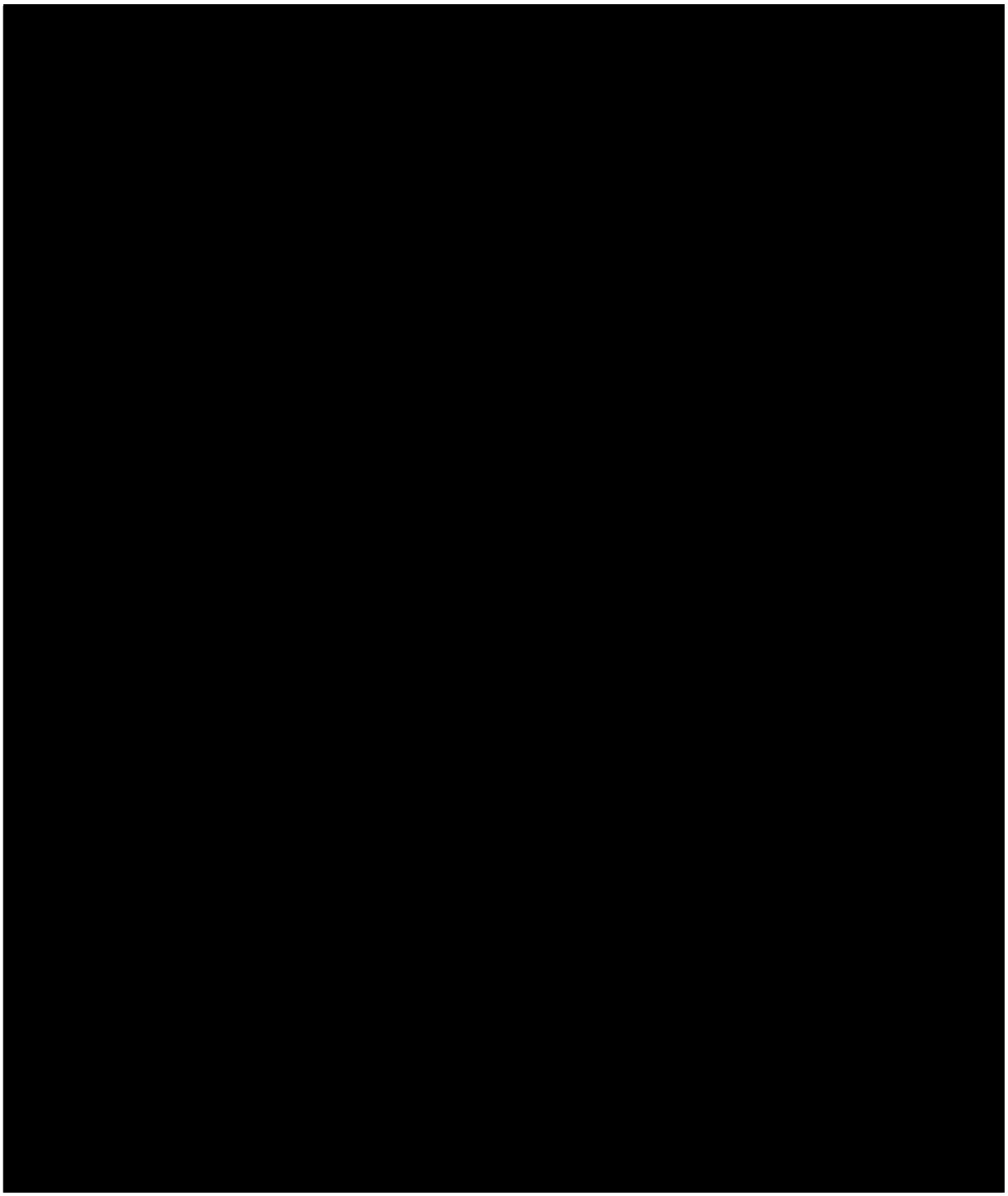

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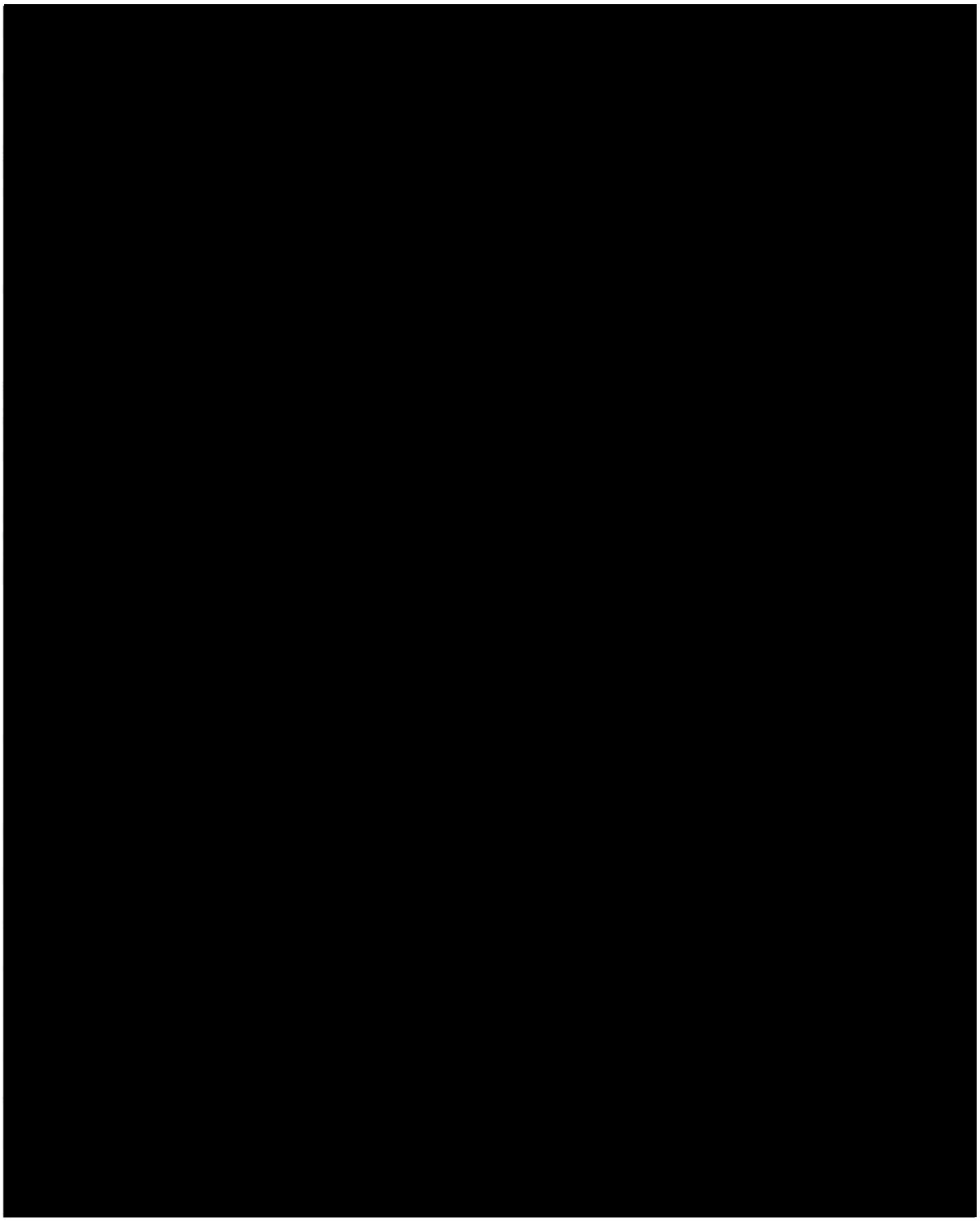

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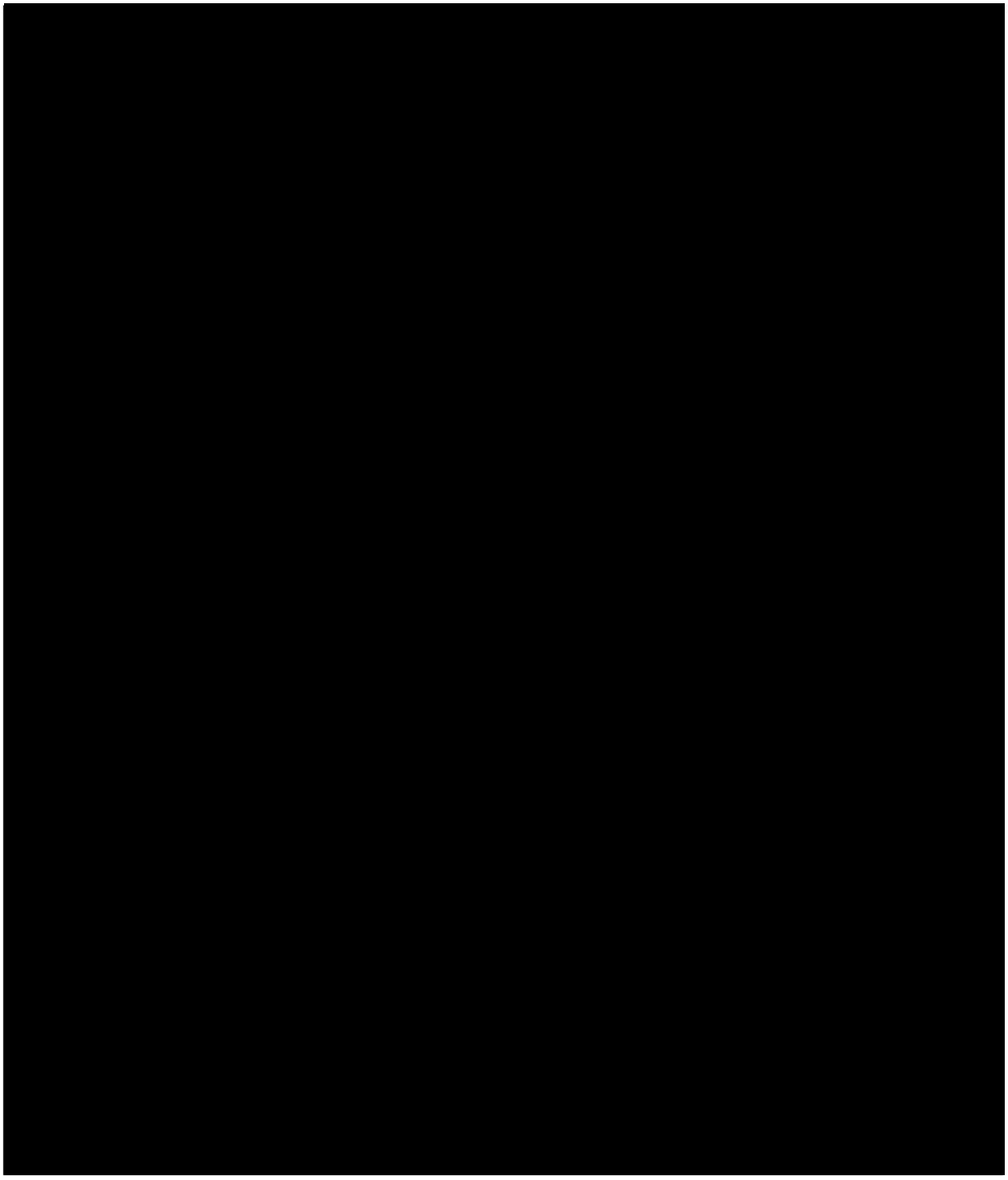

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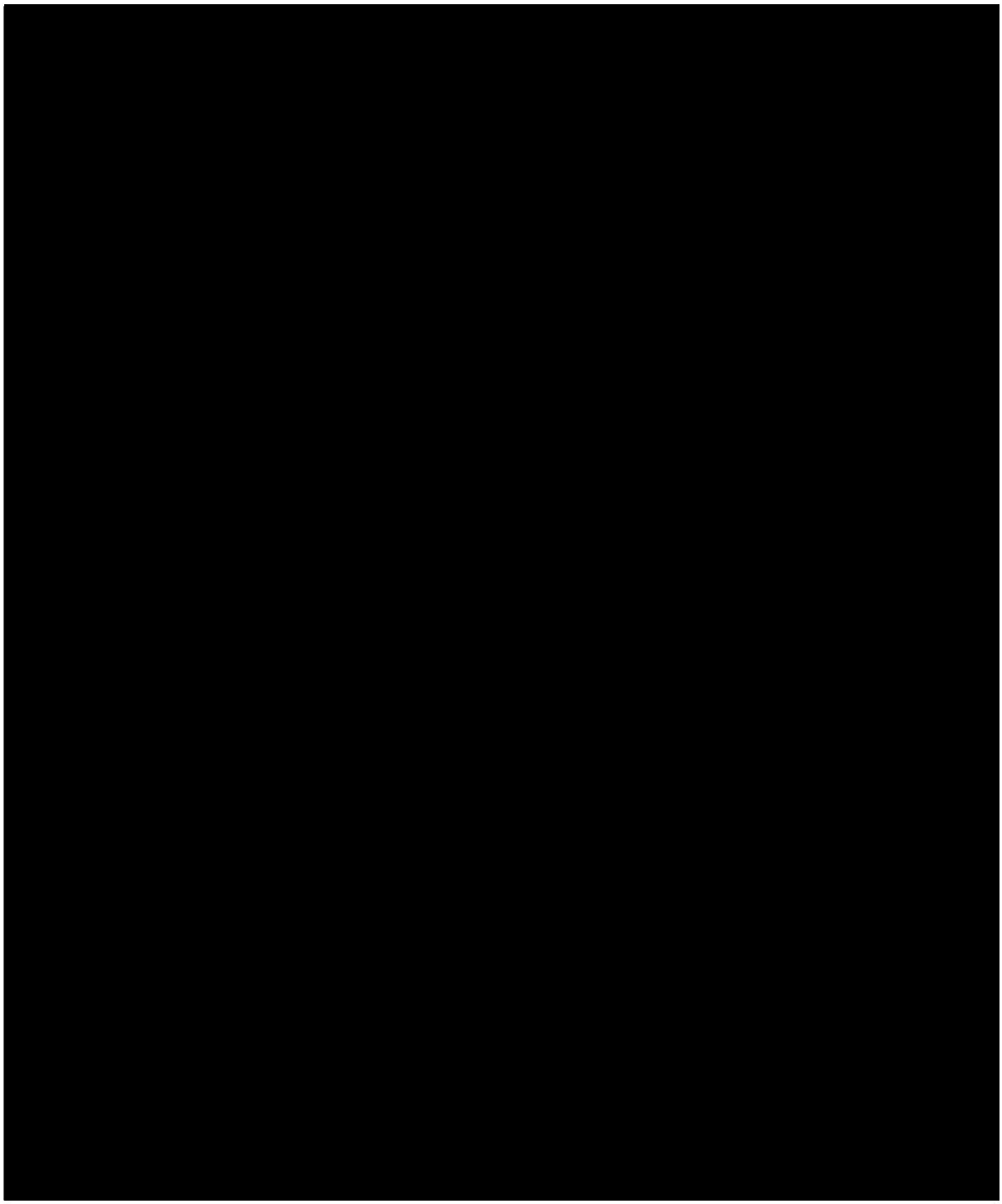

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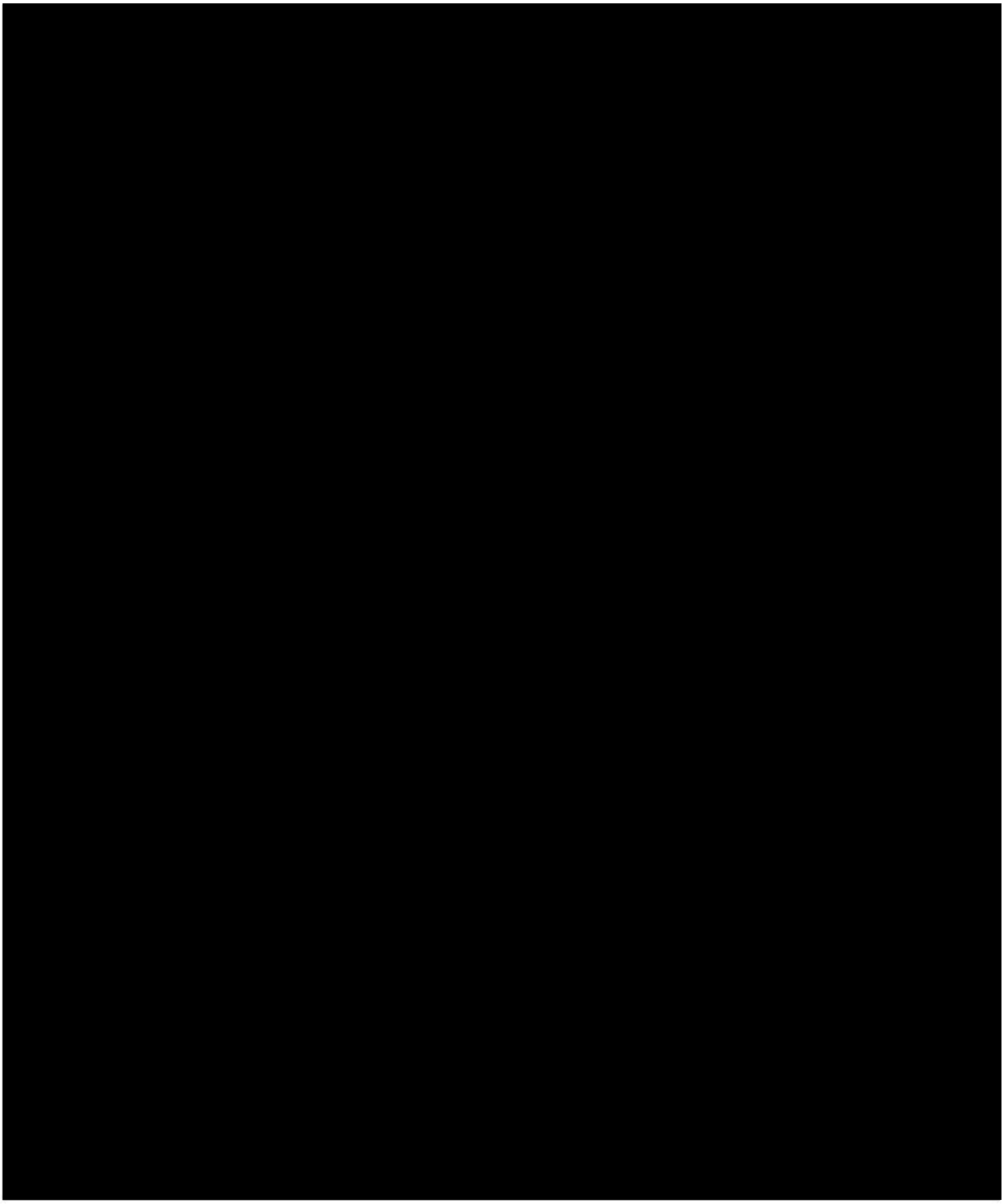

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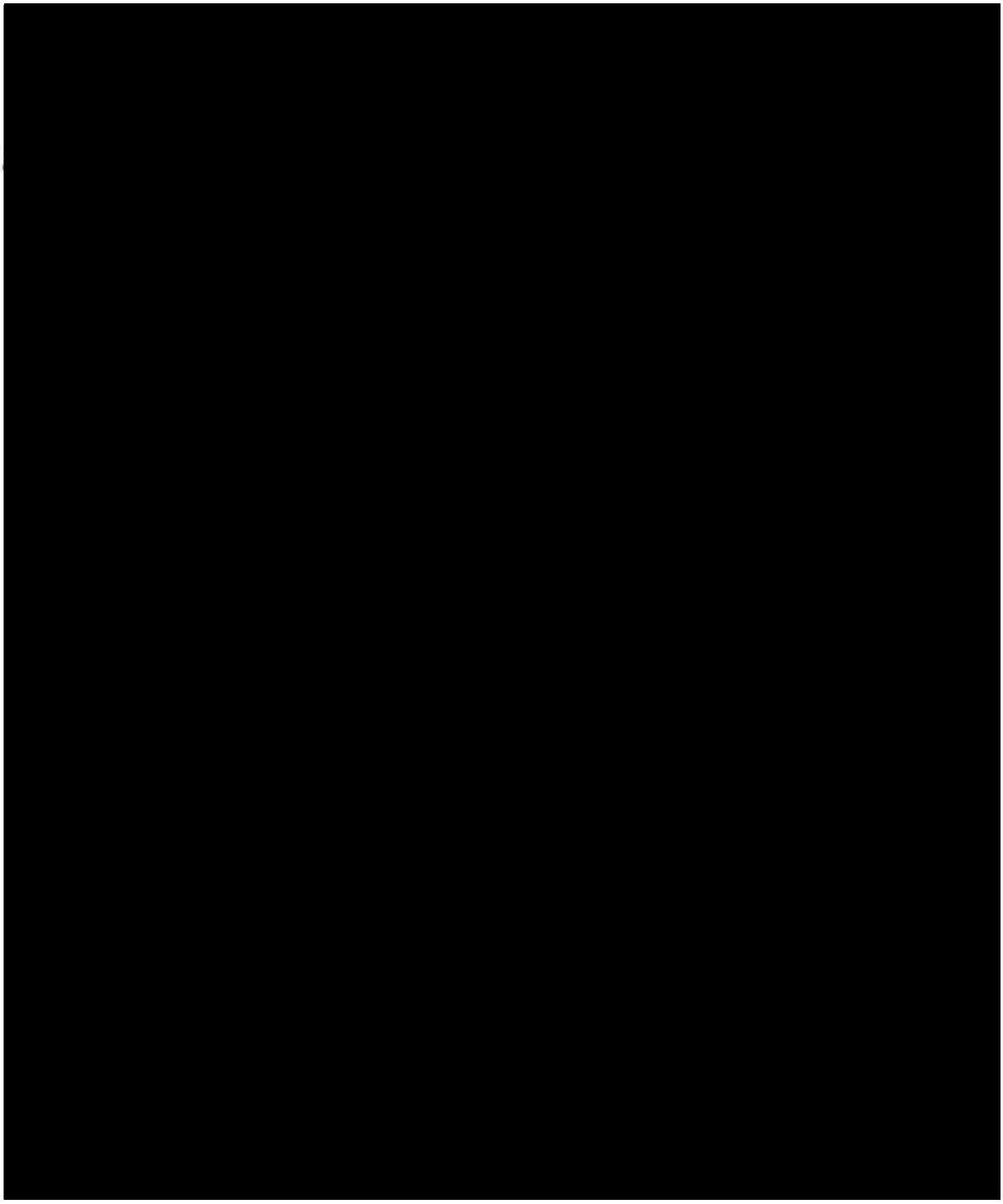

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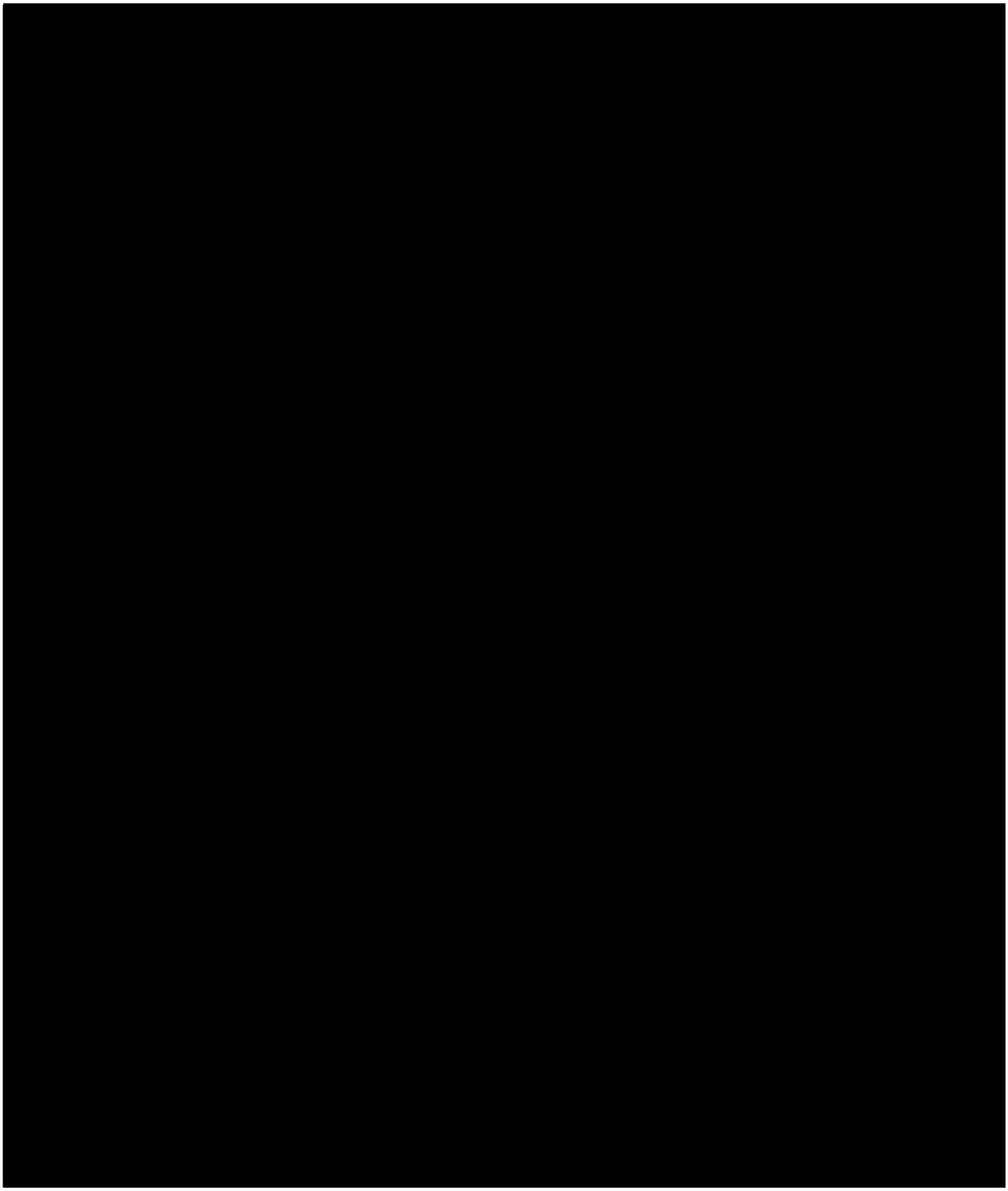

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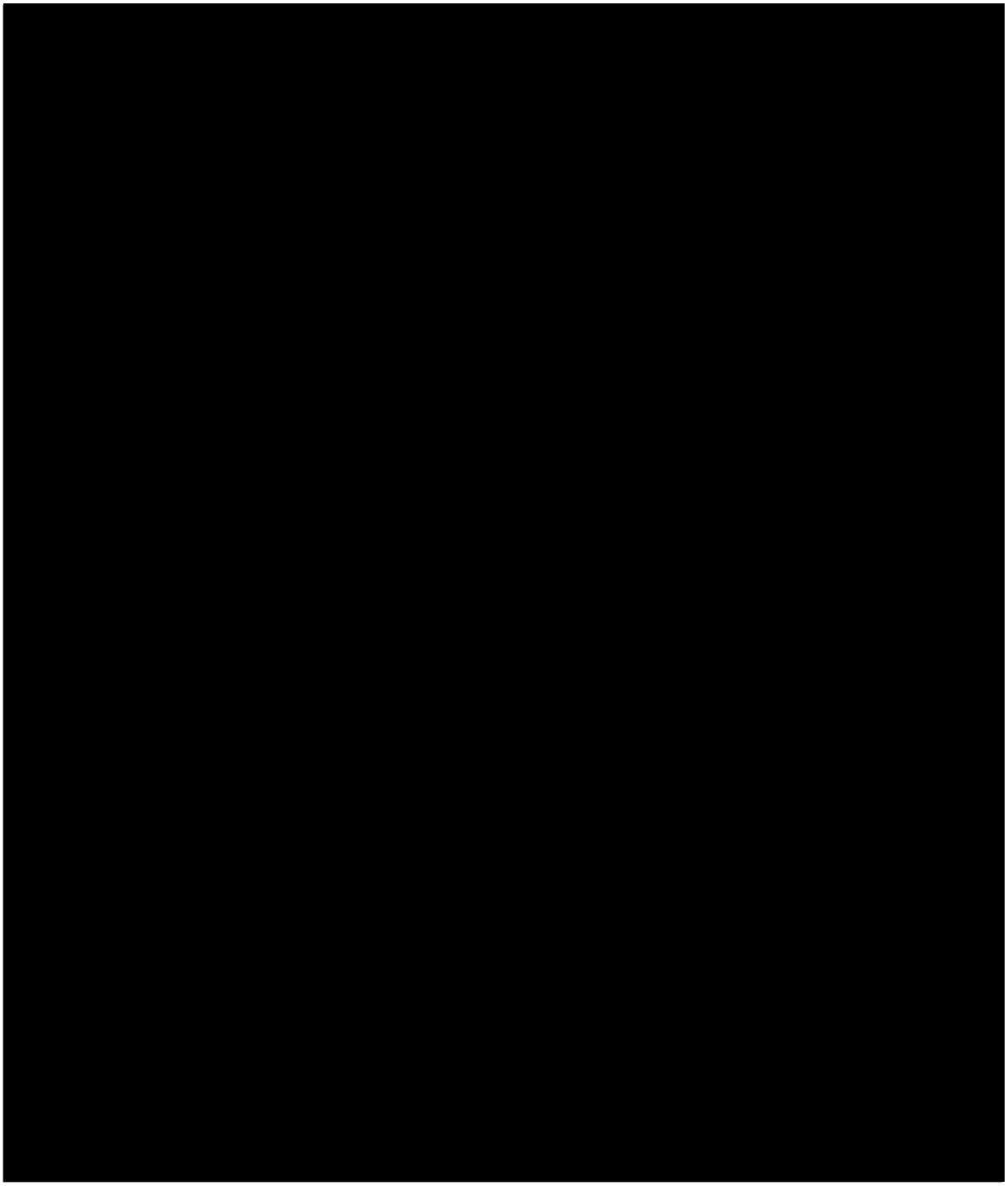

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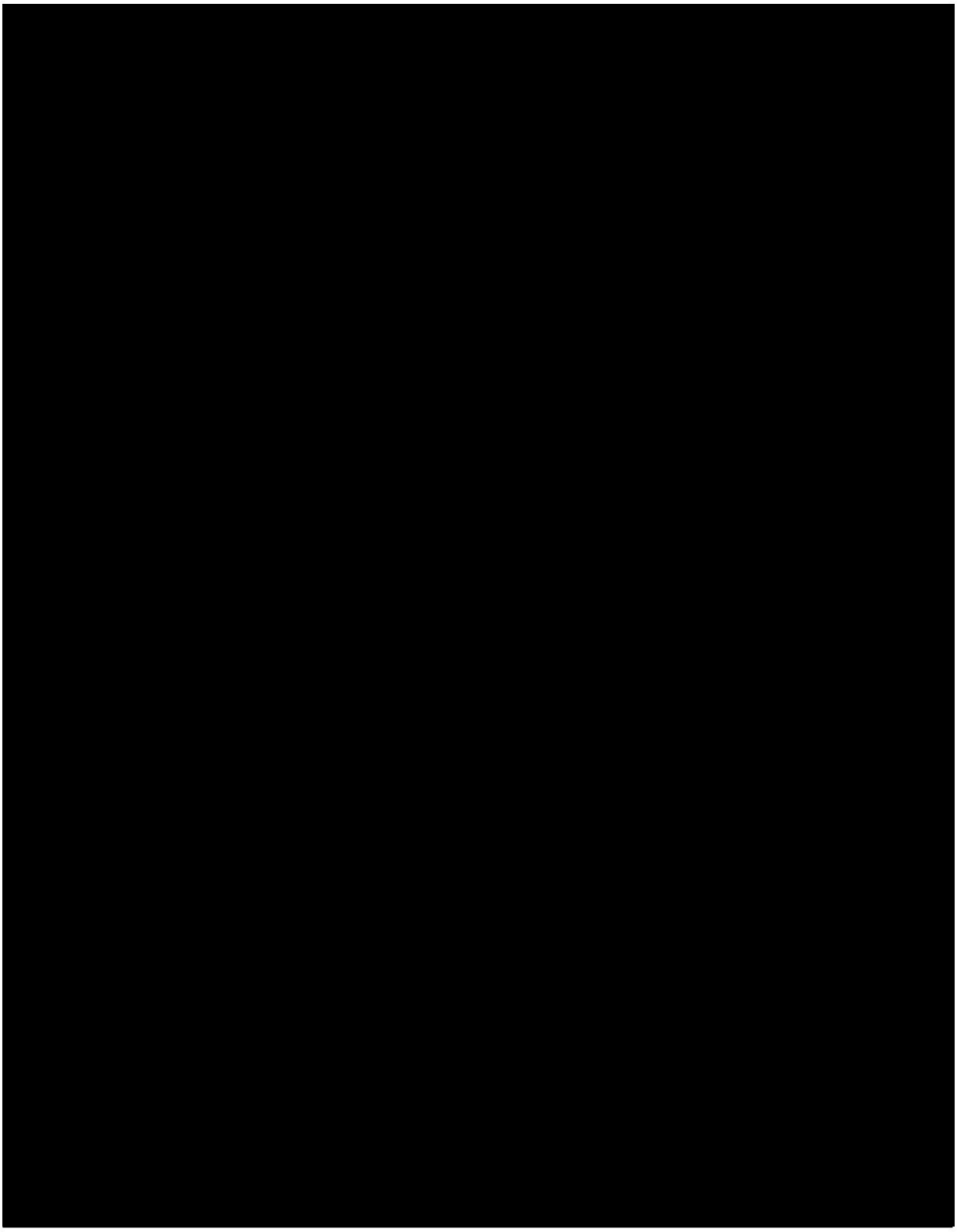

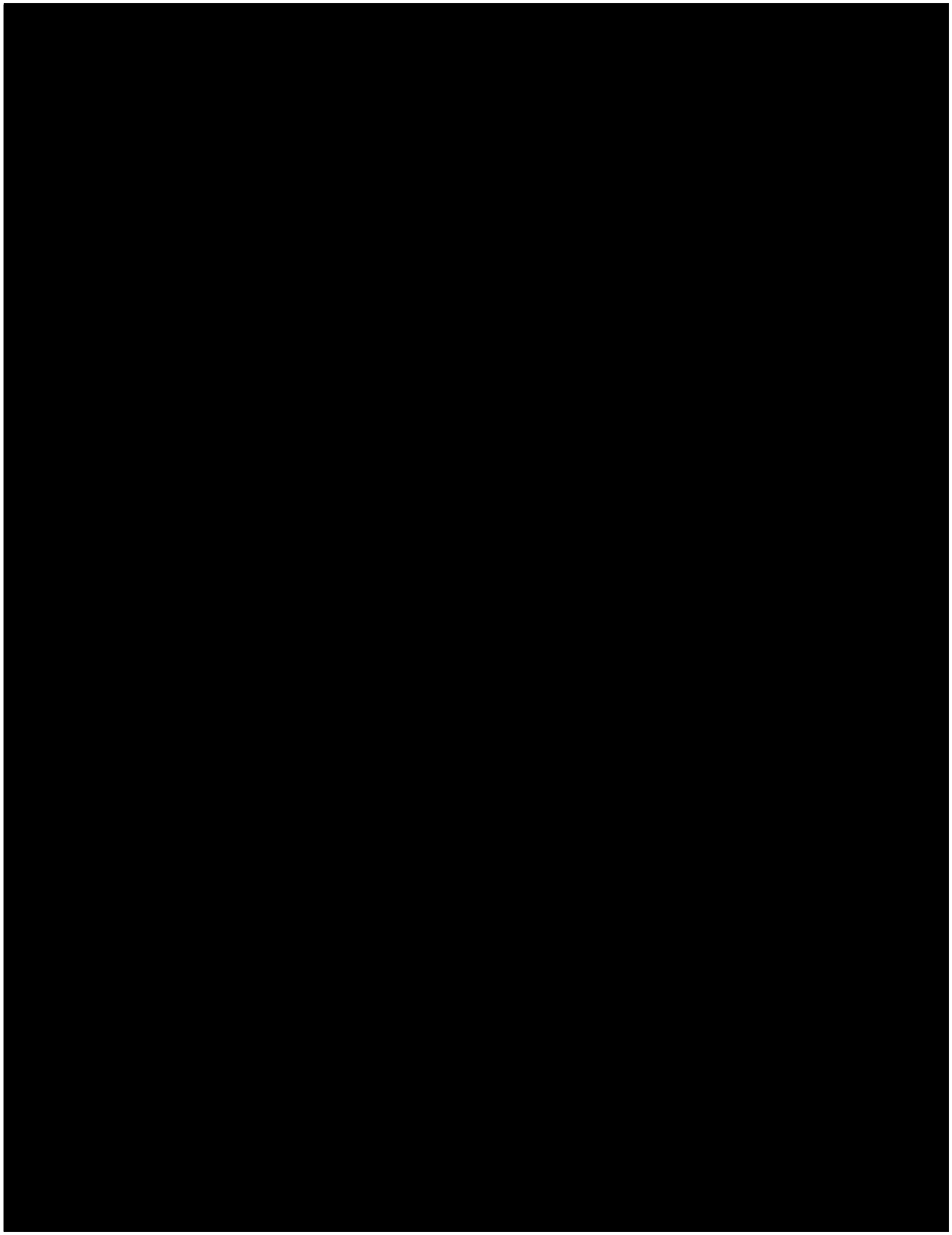

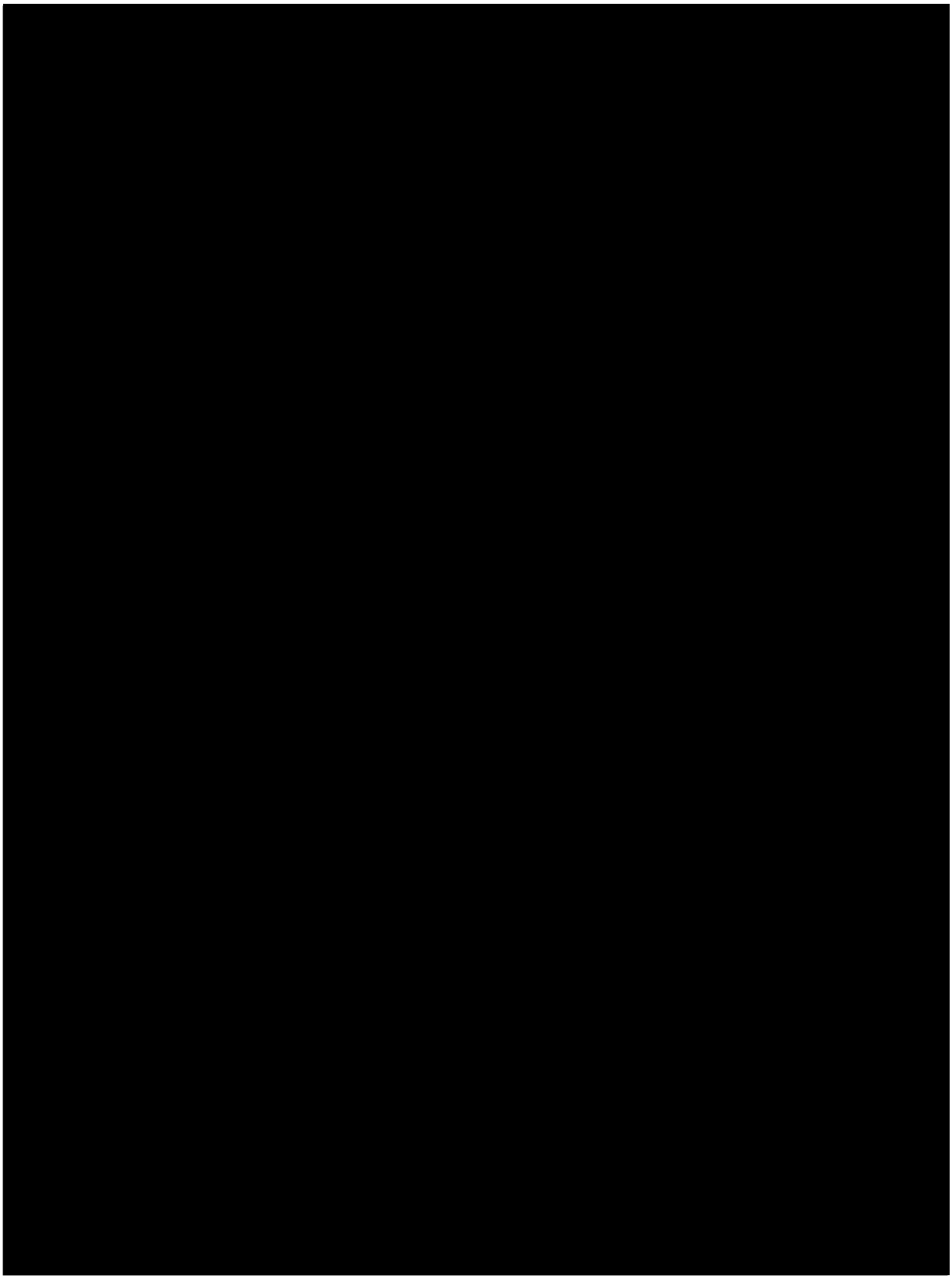

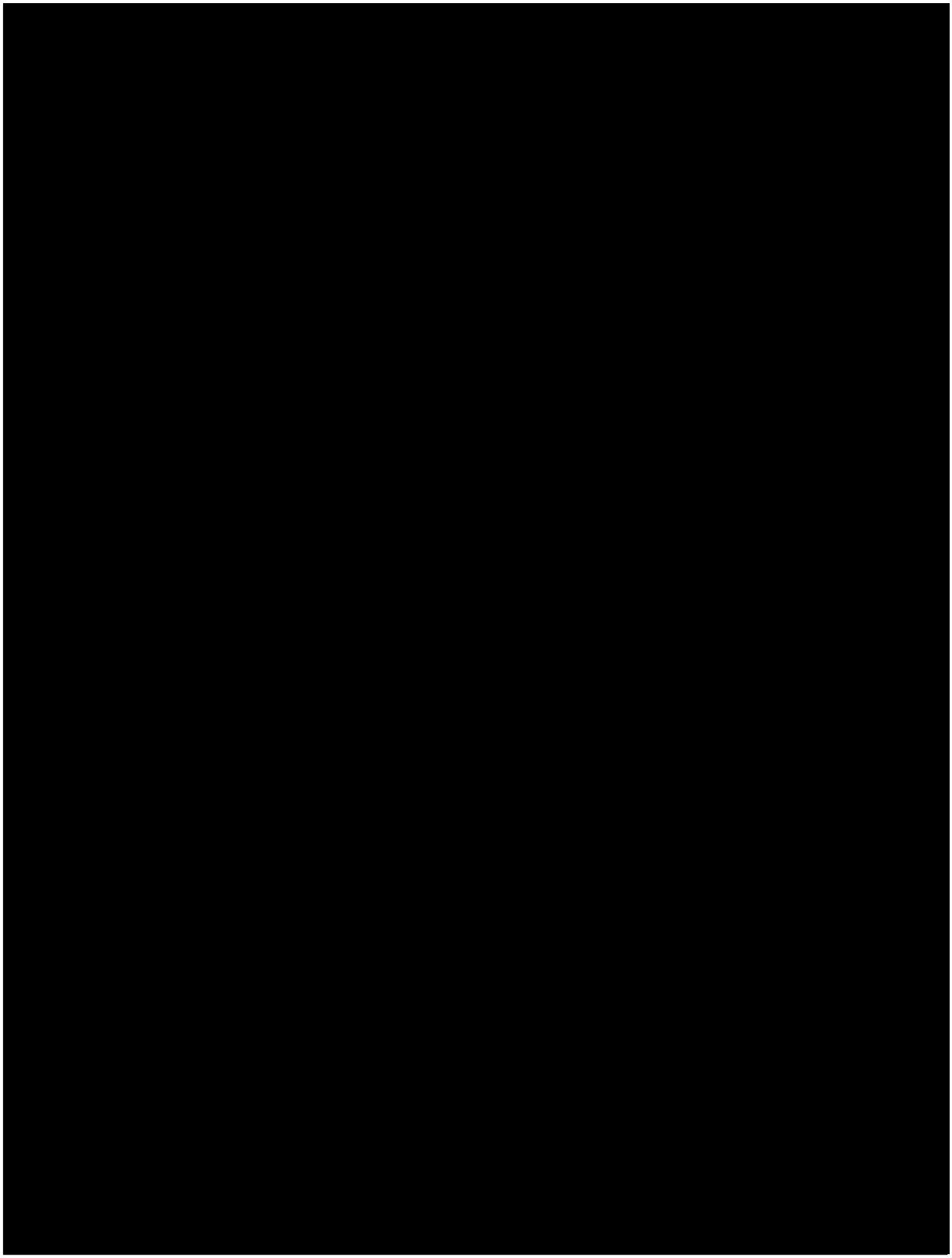

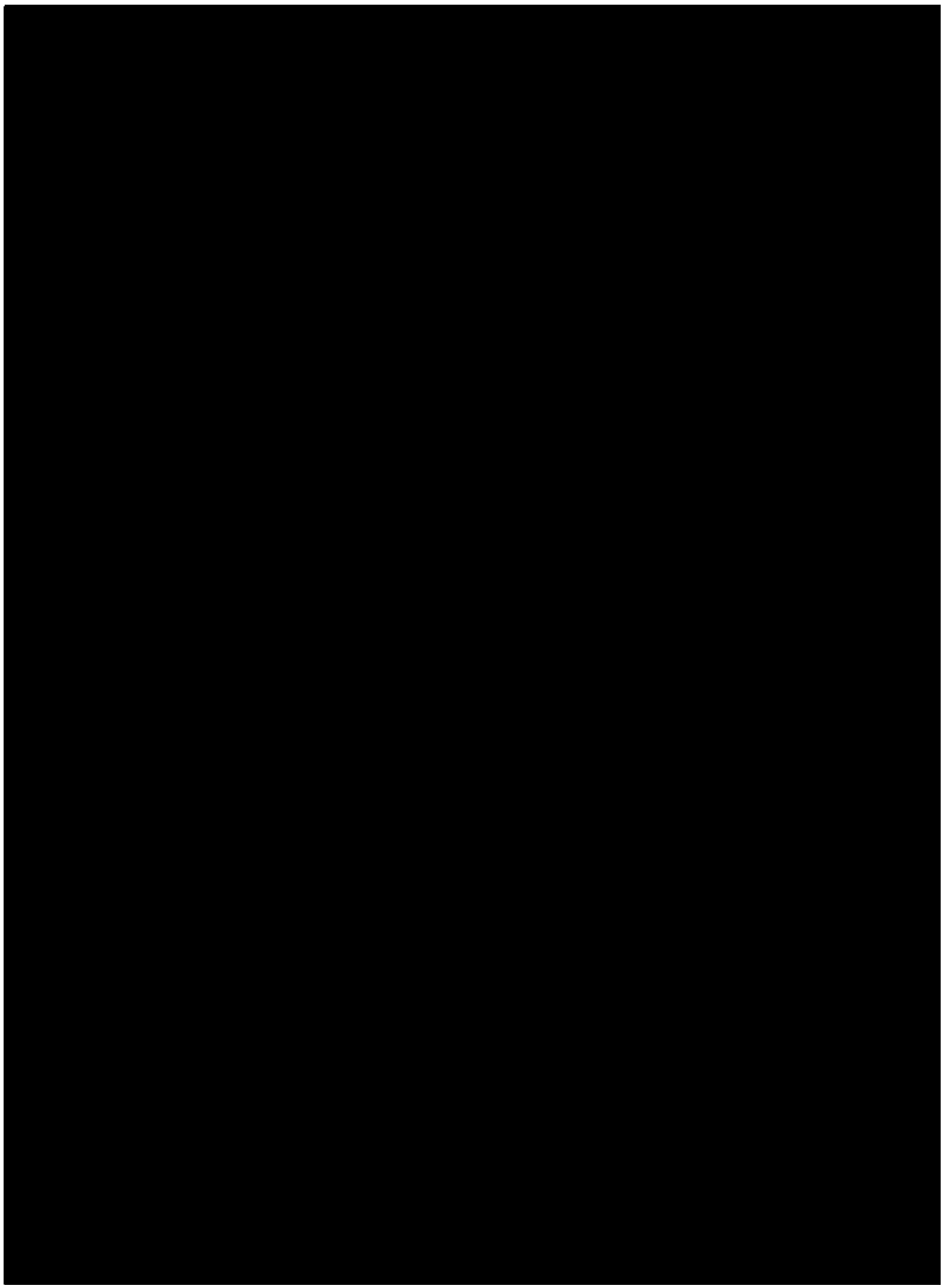

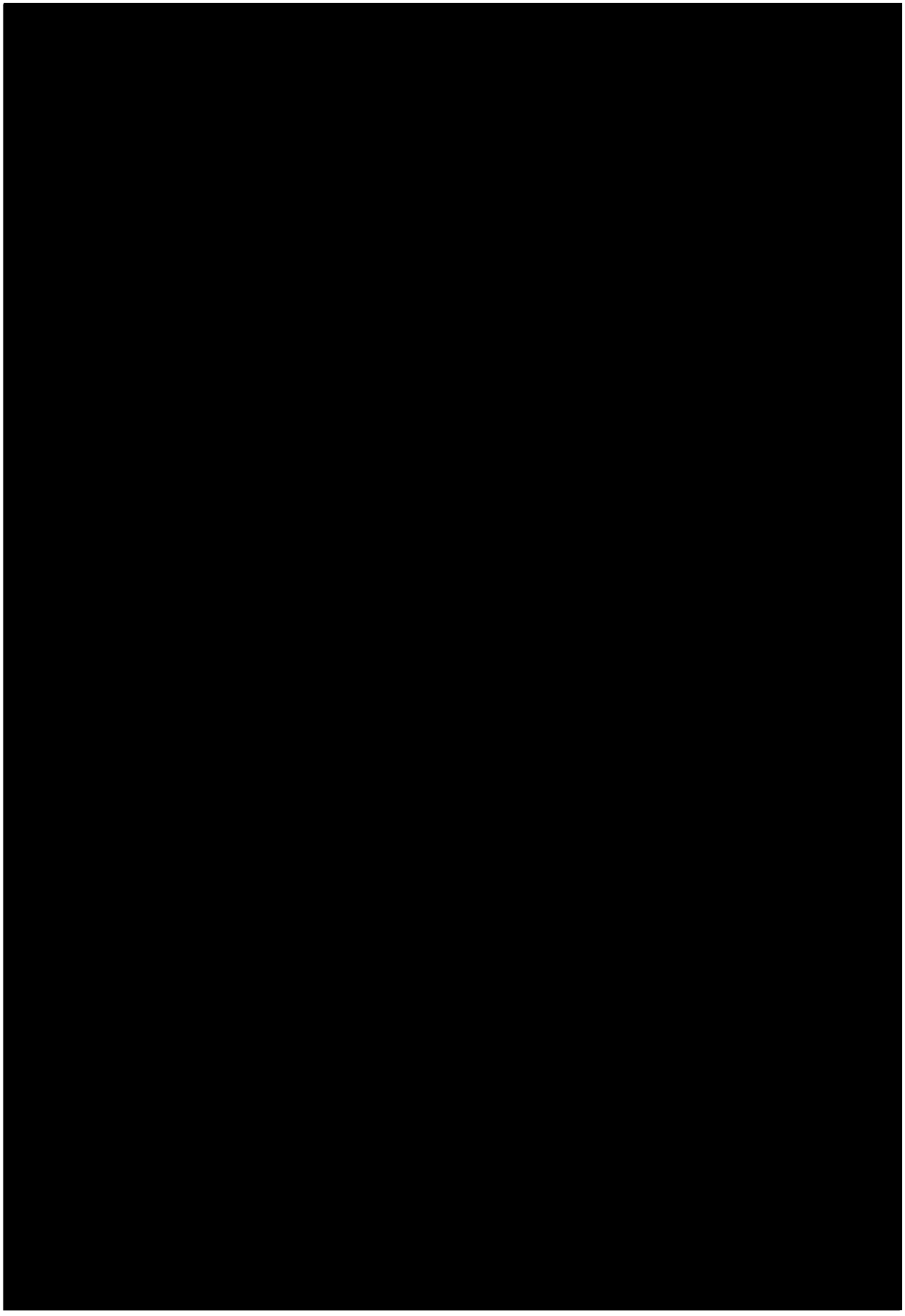

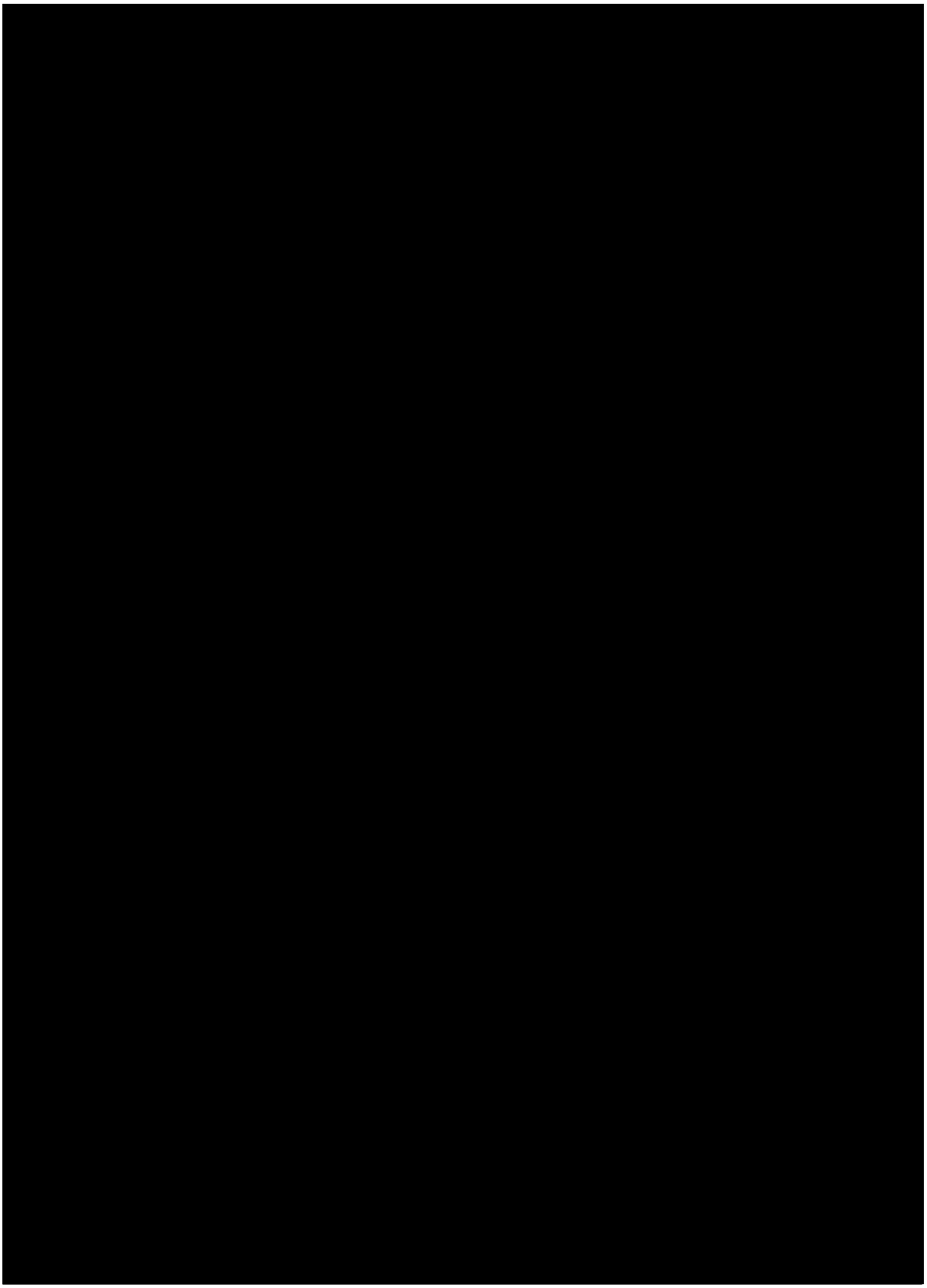

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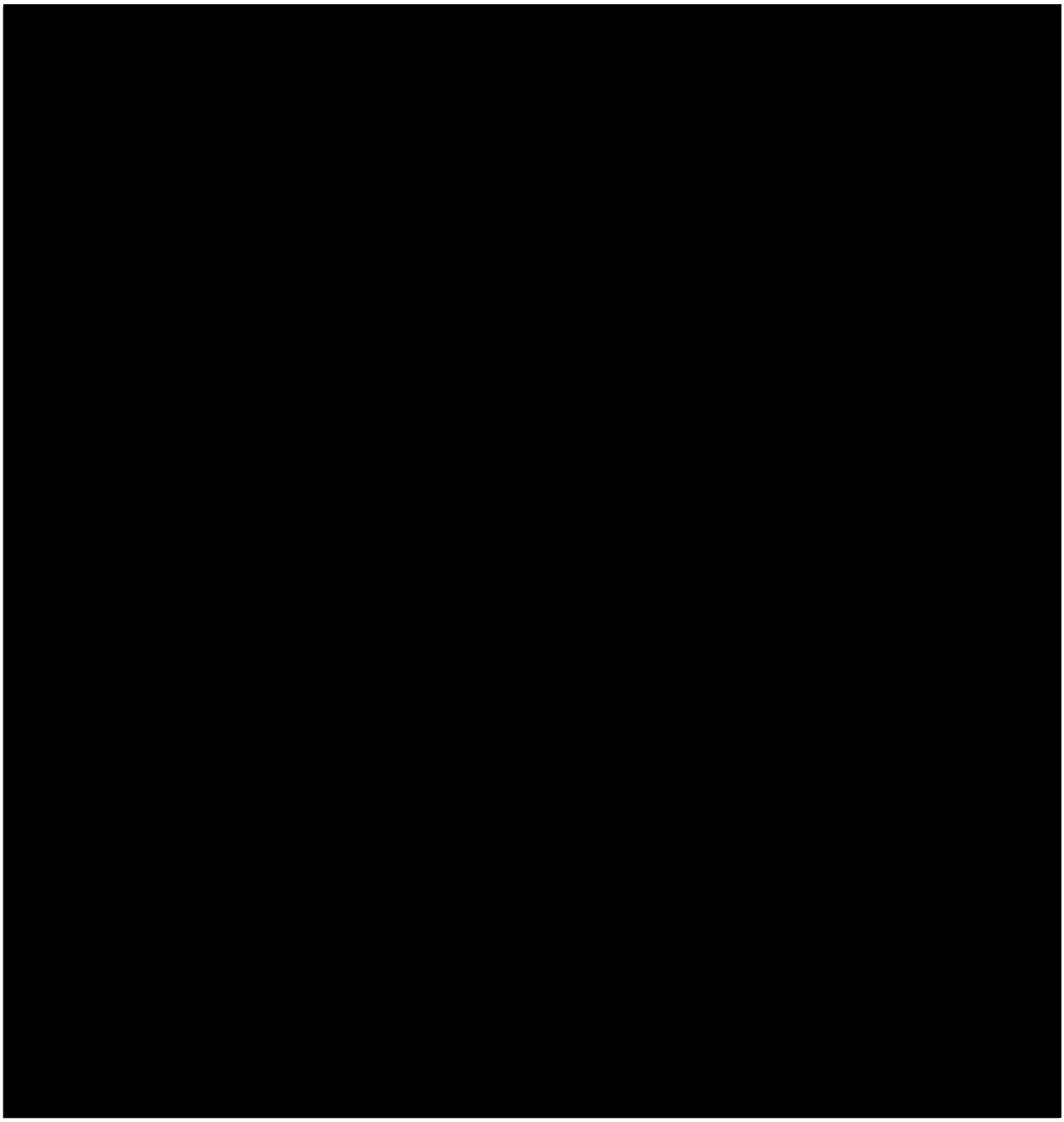

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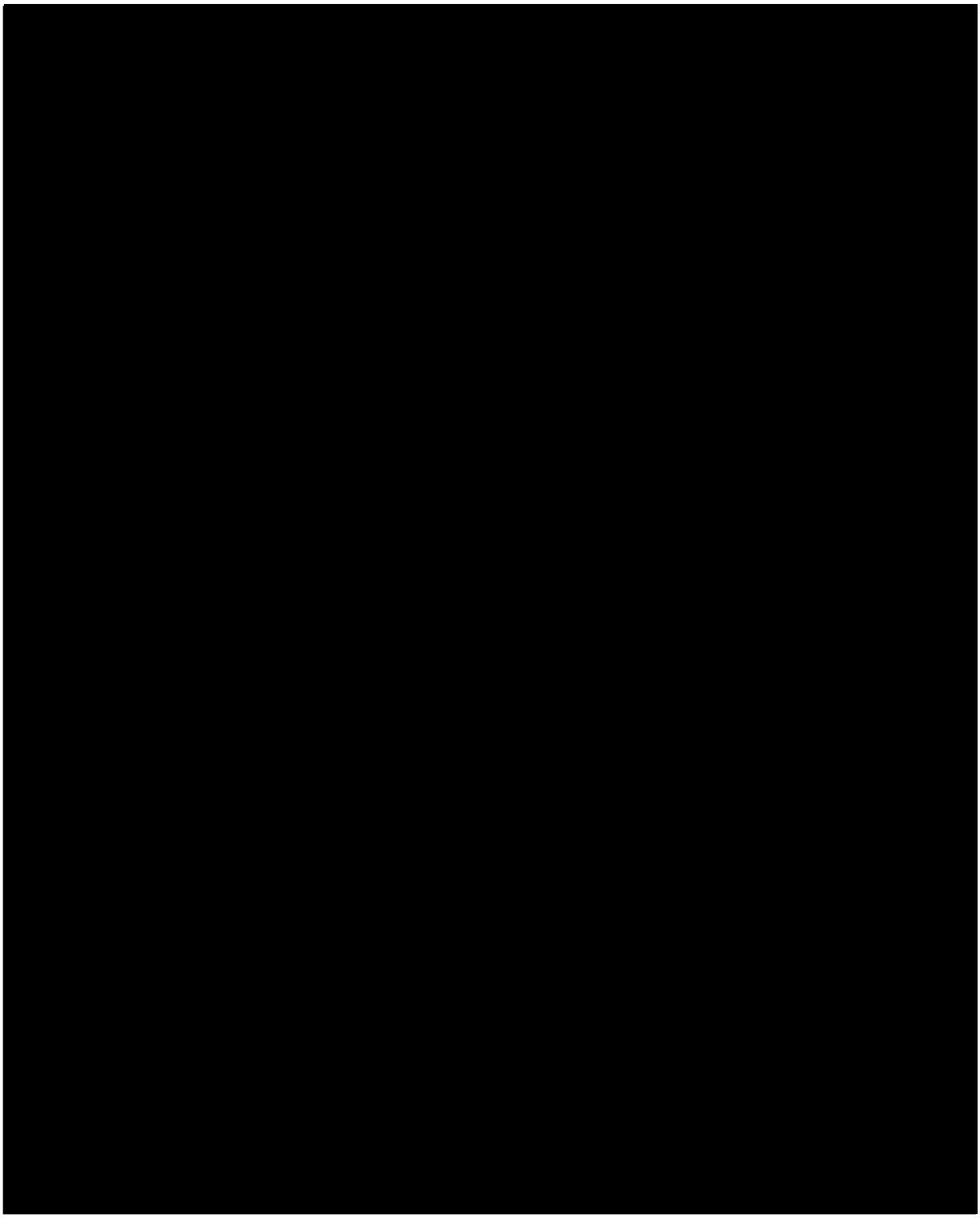

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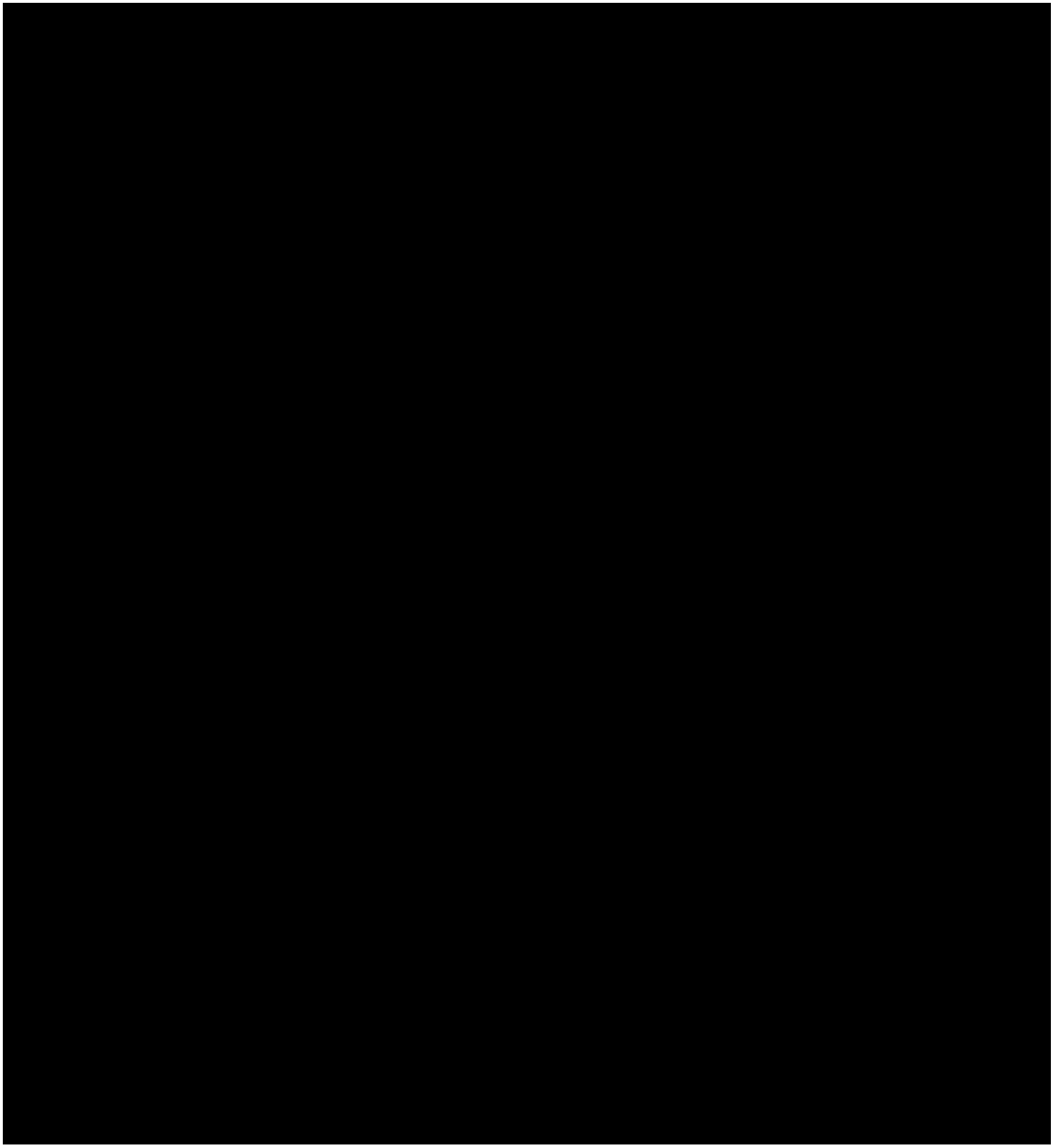

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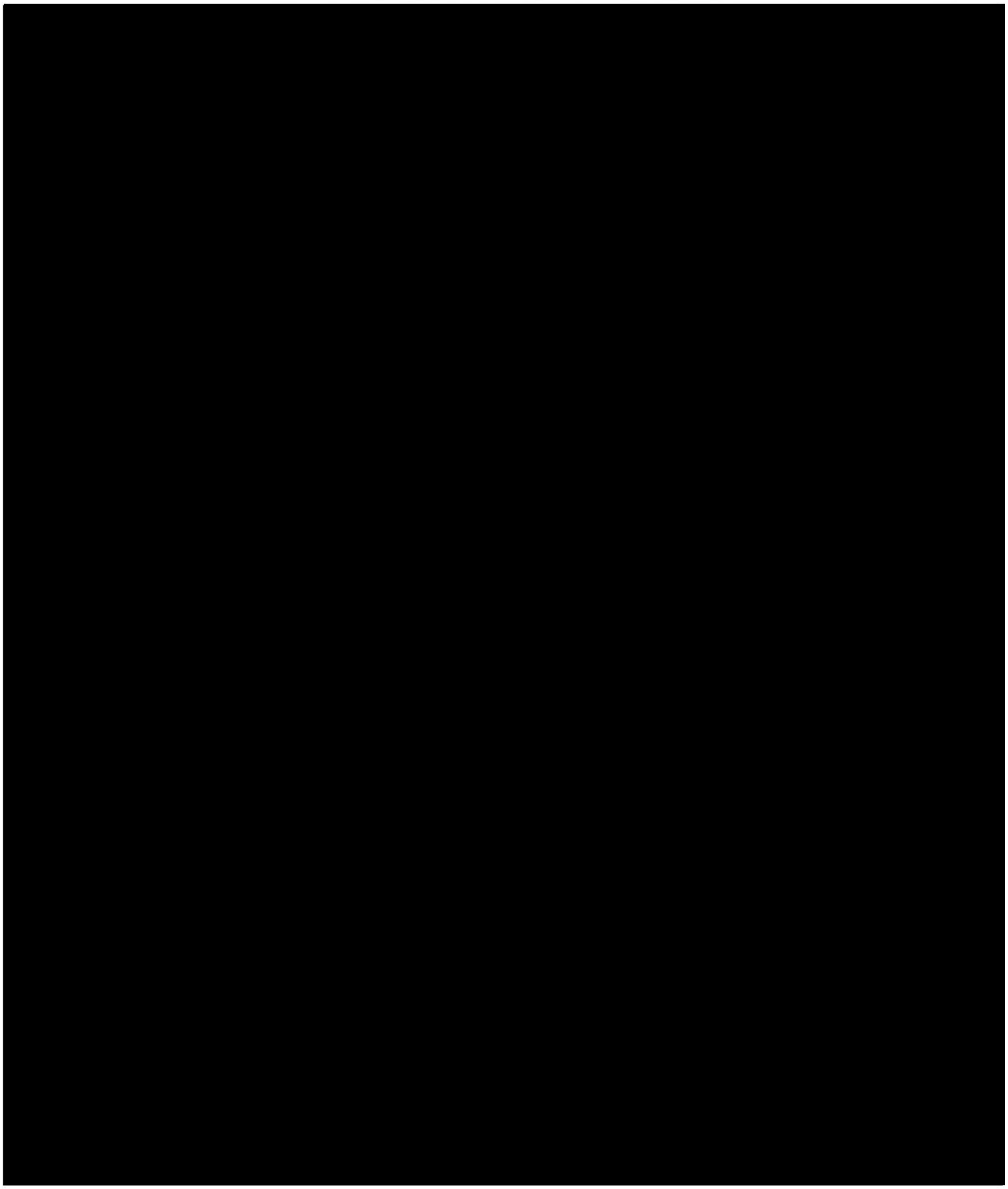

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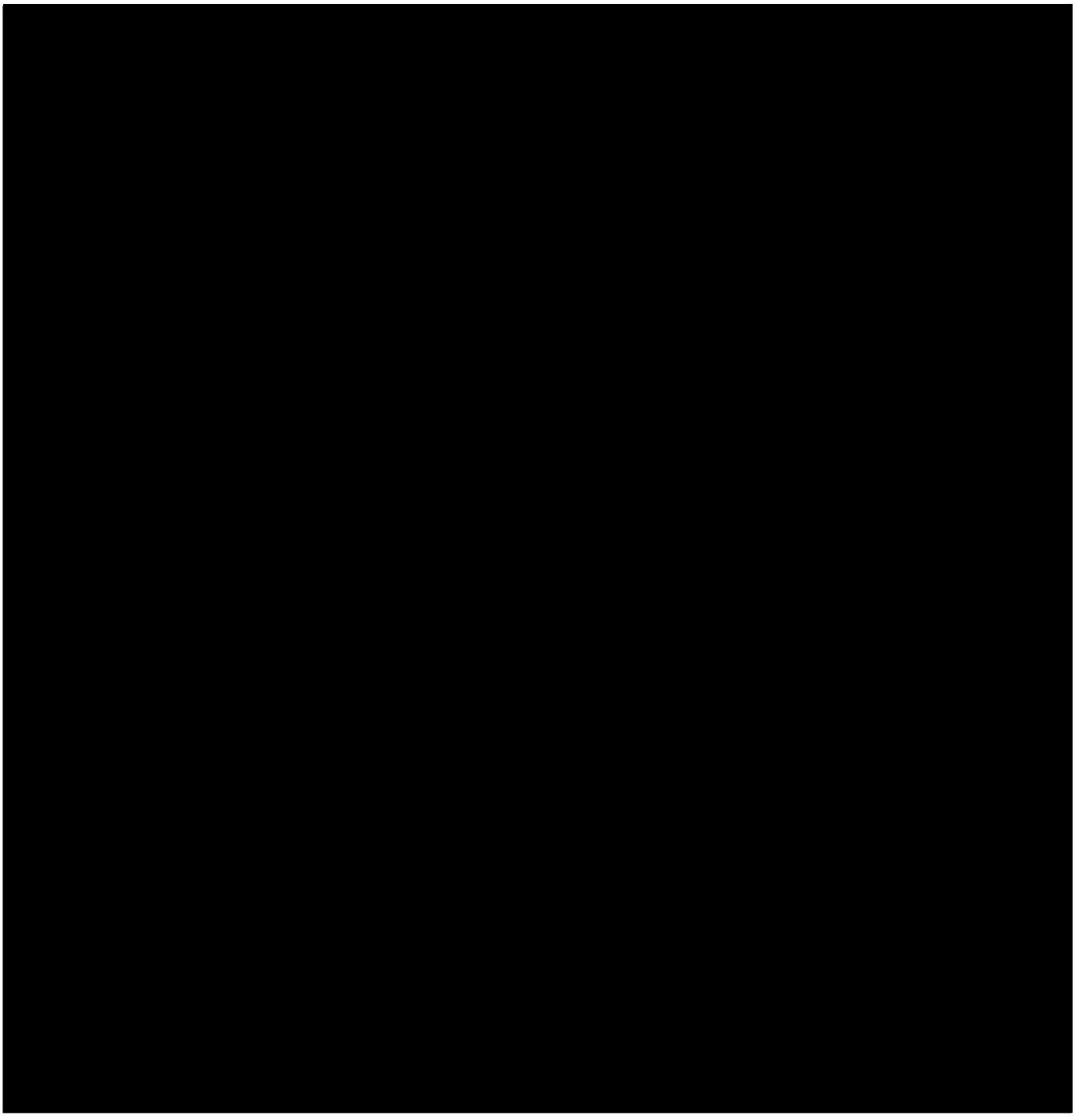

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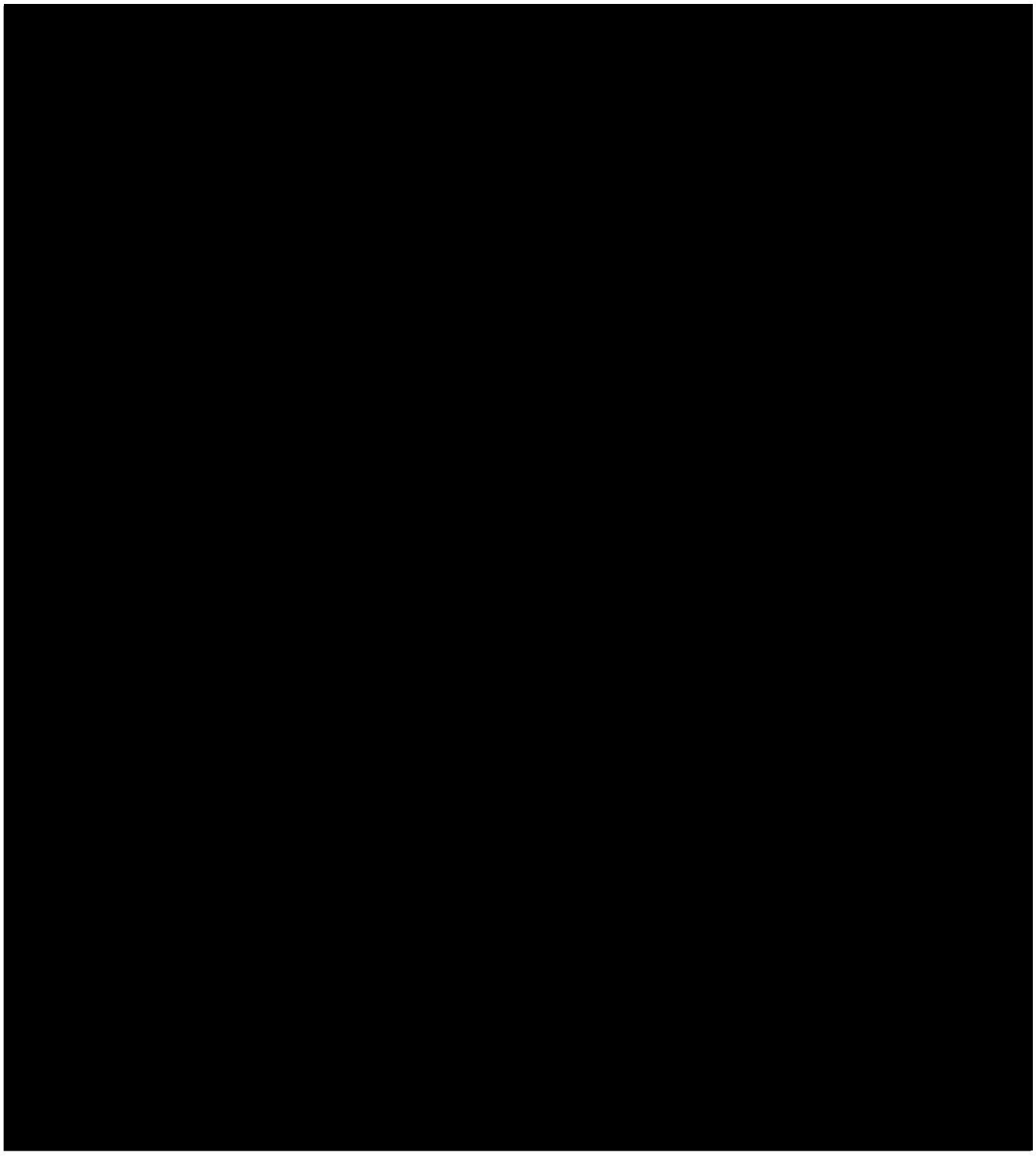

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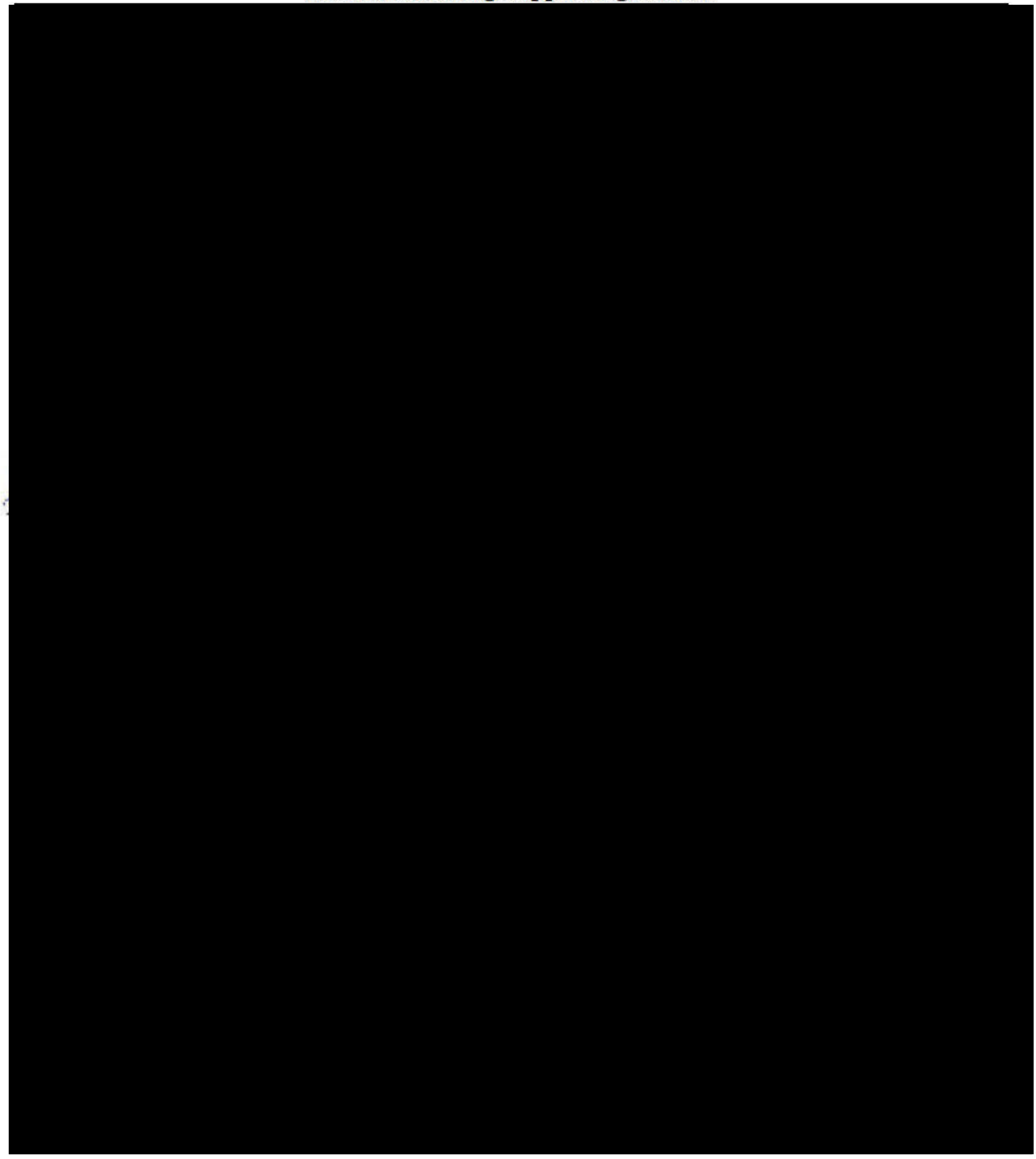

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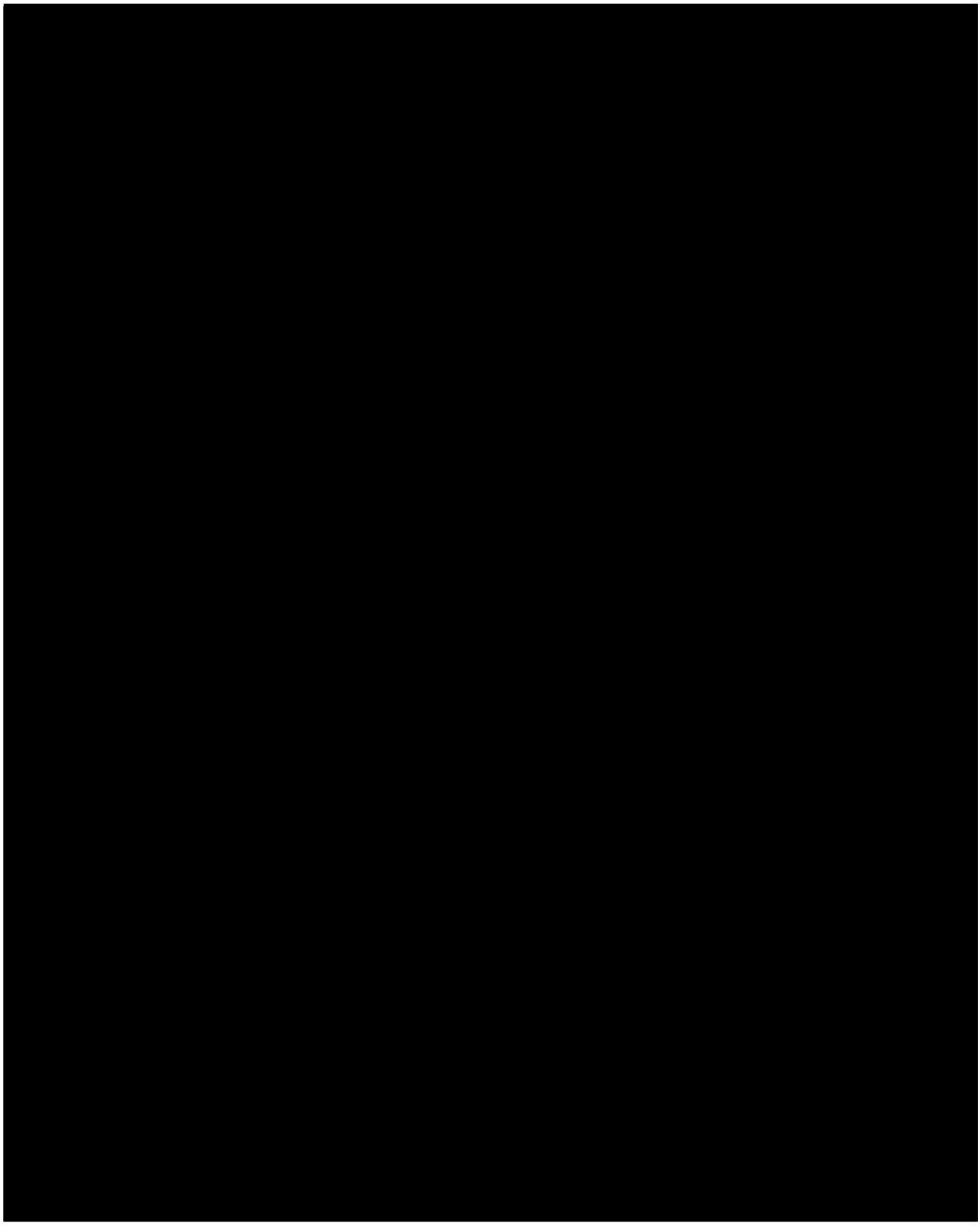

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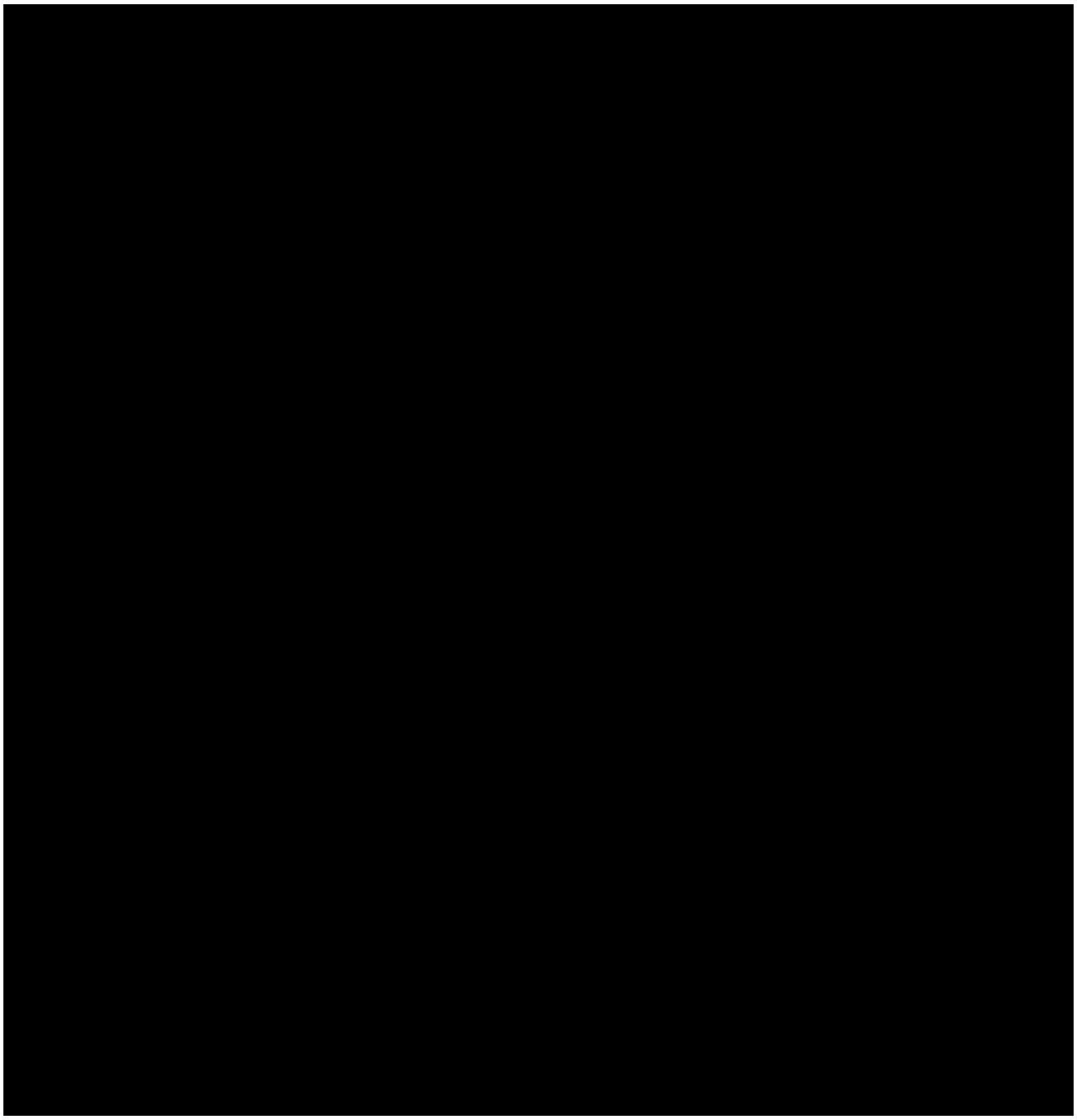

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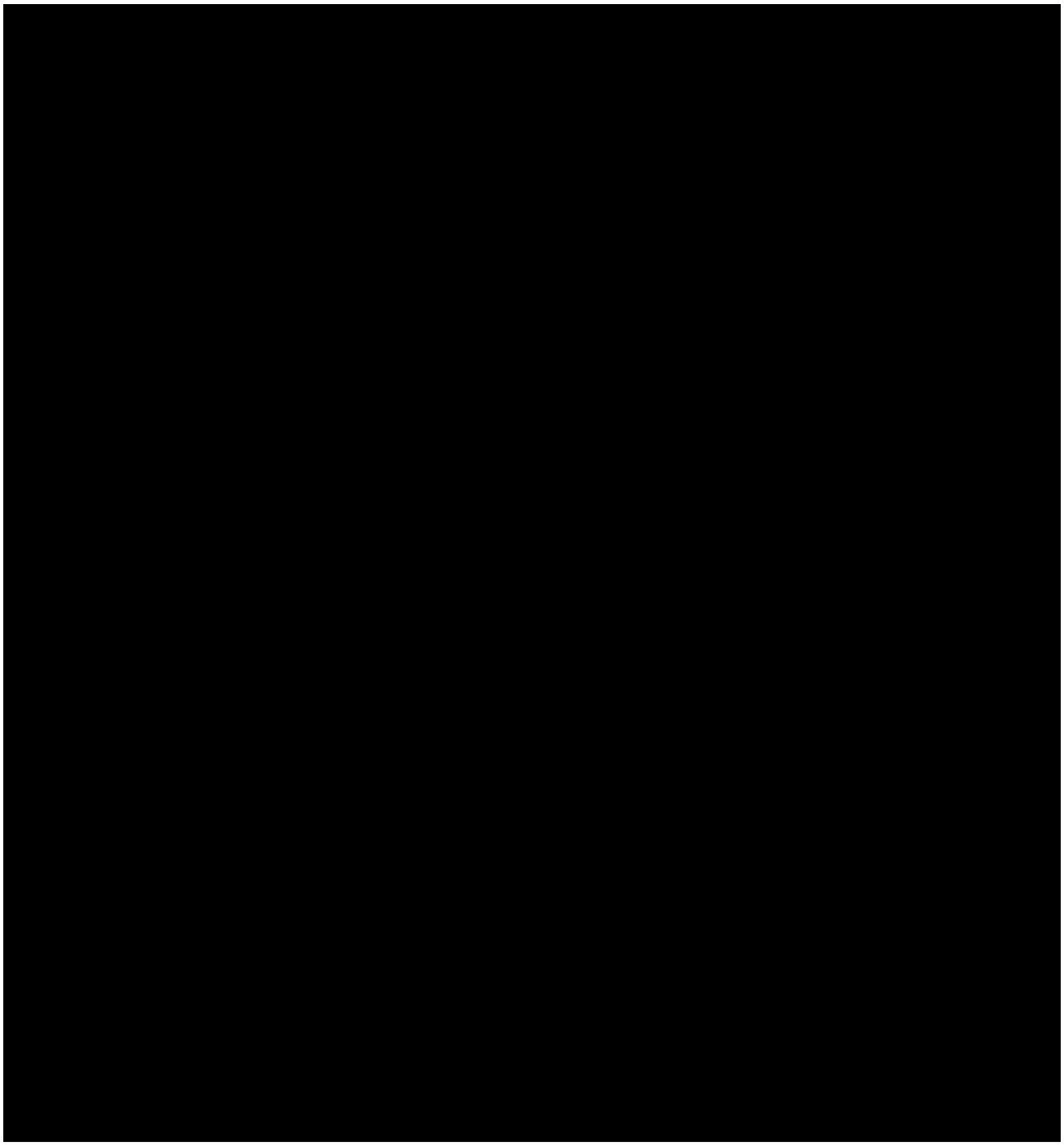

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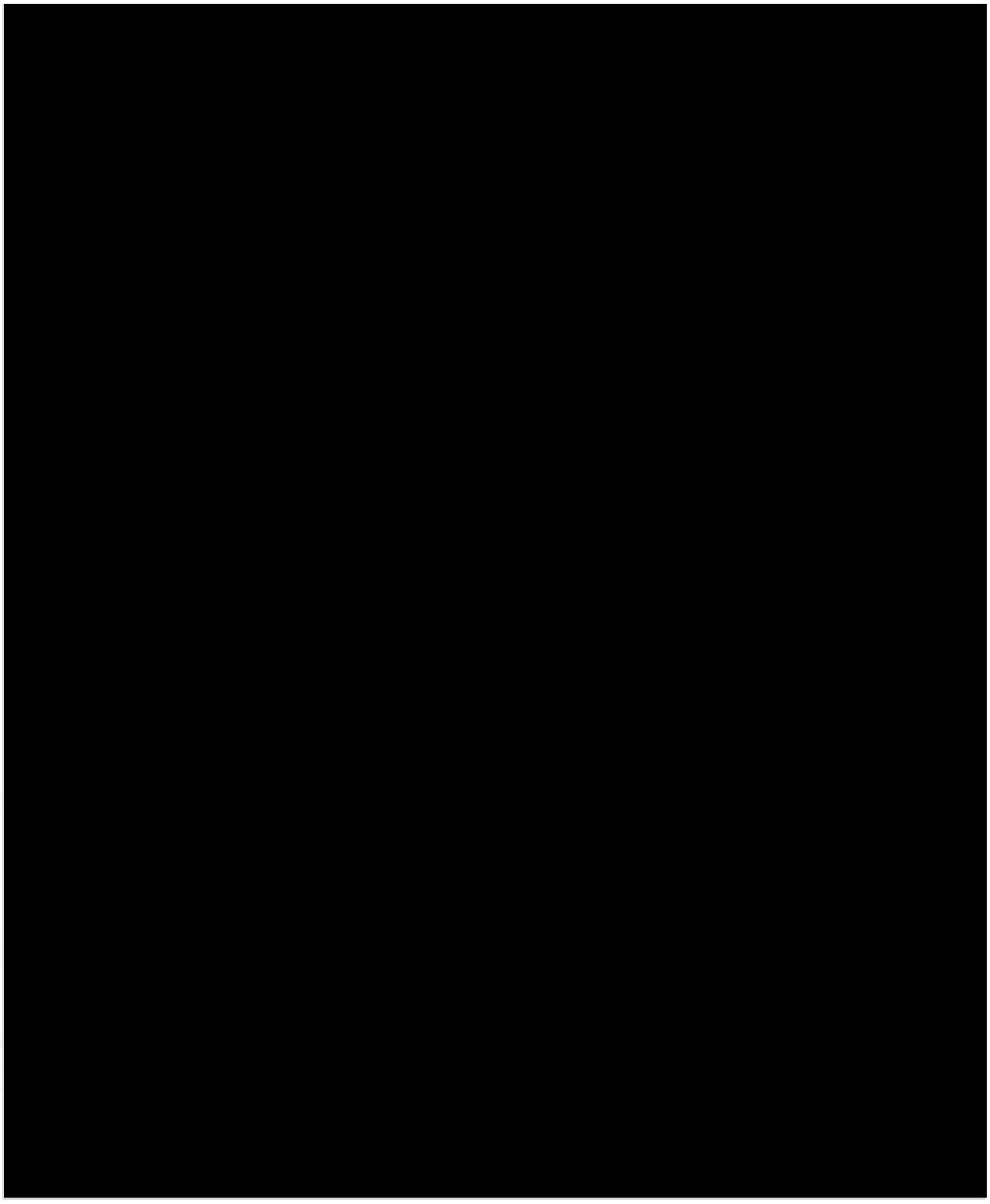

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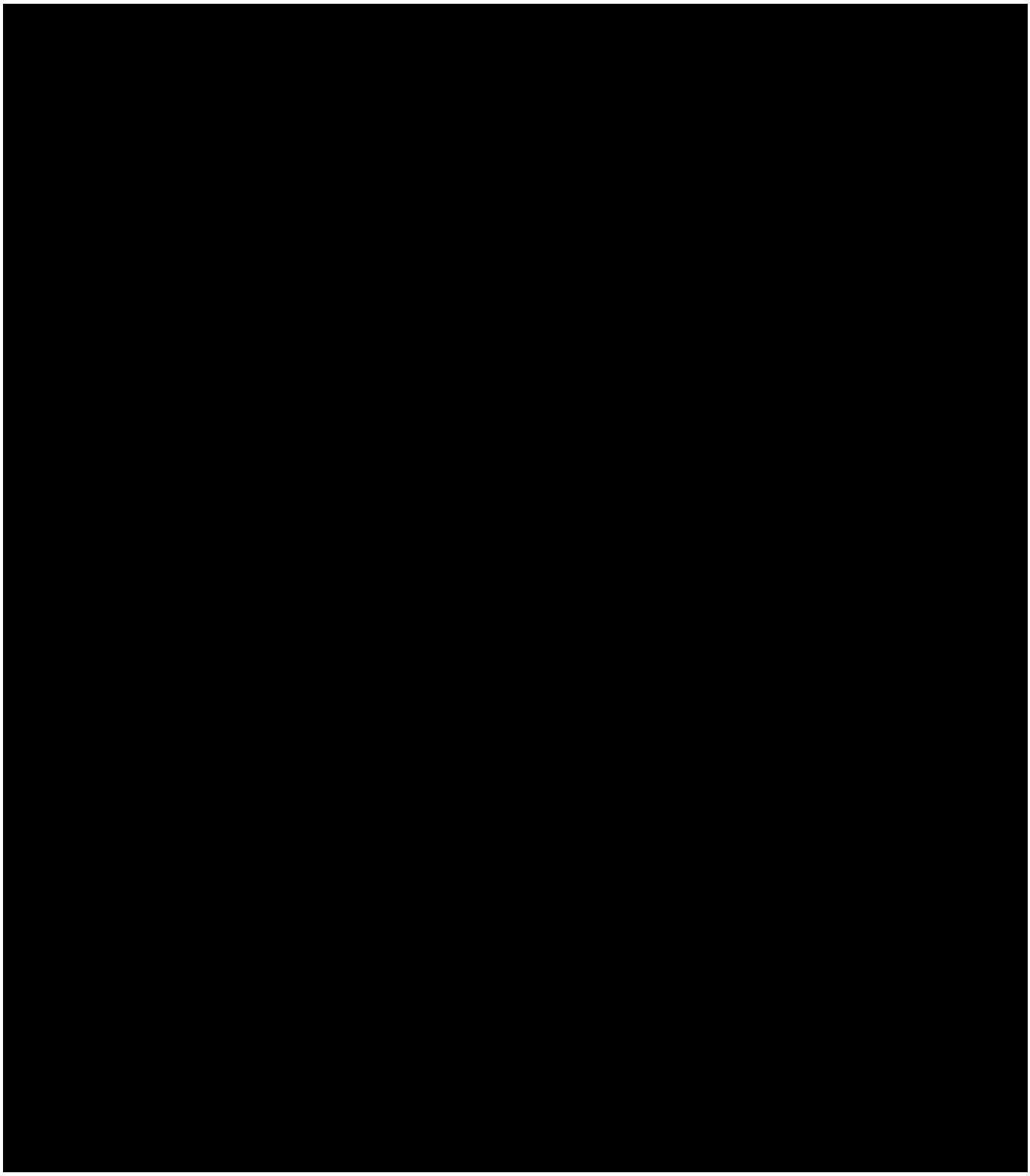

Senior Collateral Agent Signature Page to
the Restructuring Support Agreement

Schedule 1

Company Parties

The following entities shall constitute "Company Parties" under this Agreement

Debtors	Non-Debtors
Mitel (Delaware), Inc.	Mitel Deutschland GmbH
Mitel Business Systems, Inc.	Mitel Networks Holdings Limited
Mitel Cloud Services, Inc.	Mitel Networks Limited
Mitel Communications Inc.	MLN DE HoldCo GmbH
Mitel Europe Limited	Unify Beteiligungsverwaltung GmbH & Co. KG
Mitel Leasing, Inc.	Unify Communications and Collaboration GmbH & Co. KG
Mitel Networks (International) Limited	Unify Enterprise Communications Ltd.
Mitel Networks Corporation	Unify Enterprise UK Holdings Ltd.
Mitel Networks, Inc.	Unify Funding GmbH
Mitel Technologies, Inc.	Unify Holding UK 1 Limited
Mitel US Holdings, Inc.	Unify International Verwaltung GmbH
MLN TopCo Ltd.	Unify Software and Solutions GmbH & Co KG
MLN US HoldCo LLC	Unify UK International Limited
MLN US TopCo Inc.	
MNC I Inc.	
Unify Inc.	

Schedule 2

Milestones

The Restructuring Transactions shall be implemented in accordance with the following milestones (the "Milestones"), each of which shall be extended only with the express prior written consent (email being sufficient) of the Required Consenting Senior Lenders:

1. The Debtors shall launch solicitation of creditor acceptance of the Plan by no later than March 9, 2025;

2. The Petition Date shall take place on or before March 9, 2025;

3. On the Petition Date, the Company Parties shall file the Plan, Disclosure Statement, Scheduling Motion and the DIP Motion;

4. As soon as practicable after the Petition Date, but in any event no later than one Business Day thereafter, the applicable Company Parties, the Consenting Sponsor, the Consenting Senior Lenders, and the Consenting Junior Lenders shall have jointly satisfied the commitments set forth in Section 5.07 hereof;

5. As soon as practicable after the Petition Date, but in any event no later than three days thereafter, the Bankruptcy Court shall enter the Scheduling Order and the Interim DIP Order;

6. As soon as practicable after the entry of the Interim DIP Order, but in any event no later than ten days thereafter, the CCAA Court shall enter the Initial Recognition Order, Supplemental Order, and Interim DIP Recognition Order;

7. No later than 30 days after the Petition Date, the Bankruptcy Court shall enter the Final DIP Order;

8. As soon as practicable after the entry of the Final DIP Order, but in any event no later than ten days thereafter, the CCAA Court shall enter the Final DIP Recognition Order;

9. No later than 45 days after the Petition Date, the Bankruptcy Court shall enter the Confirmation Order;

10. As soon as practicable after the entry of the Confirmation Order, but in any event no later than ten days thereafter, the CCAA Court shall enter the Confirmation Recognition Order; and

11. As soon as practicable after entry of the Confirmation Order, but in any event no later than 30 days after entry of the Confirmation Order, the Plan Effective Date shall occur; *provided* that this Milestone may be extended by the Debtors (with the consent of the Required Consenting Senior Lenders) up to 30 days if the purpose of such extension is solely to obtain regulatory approvals.

Exhibit A

Plan of Reorganization

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

In re:	)	Chapter 11
MLN US HOLDCO LLC, *et al.*,[1]	)	Case No. 25-[__] (___)
Debtors.	)	(Jointly Administered)

JOINT PREPACKAGED CHAPTER 11 PLAN OF REORGANIZATION OF MLN US HOLDCO LLC AND ITS DEBTOR AFFILIATES

THIS CHAPTER 11 PLAN IS BEING SOLICITED FOR ACCEPTANCE OR REJECTION IN ACCORDANCE WITH BANKRUPTCY CODE SECTION 1125 AND WITHIN THE MEANING OF BANKRUPTCY CODE SECTION 1126. THIS CHAPTER 11 PLAN WILL BE SUBMITTED TO THE BANKRUPTCY COURT FOR APPROVAL FOLLOWING SOLICITATION AND THE DEBTORS' FILING FOR CHAPTER 11 BANKRUPTCY.

PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
Paul M. Basta (*pro hac vice* pending)
John T. Weber (*pro hac vice* pending)
Sean A. Mitchell (*pro hac vice* pending)
Leslie E. Liberman (*pro hac vice* pending)
1285 Avenue of the Americas
New York, New York 10019
Telephone: (212) 373-3000
Facsimile: (212) 757-3990

PORTER HEDGES LLP
John F. Higgins (TX Bar No. 09597500)
Eric M. English (TX Bar No. 24062714)
M. Shane Johnson (TX Bar No. 24083263)
James A. Keefe (TX Bar No. 24122842)
Jack M. Eiband (TX Bar No. 24135185)
1000 Main St., 36th Floor
Houston, Texas 77002
Telephone: (713) 226-6000
Facsimile: (713) 226-6248

Proposed Counsel to the Debtors and Debtors in Possession
Dated: March 9, 2025

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

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INTRODUCTION

MLN US HoldCo LLC and the other above-captioned debtors and debtors in possession (collectively, the "Debtors") propose this joint prepackaged chapter 11 plan of reorganization (as modified, amended, or supplemented from time to time, the "Plan") pursuant to section 1121(a) of the Bankruptcy Code. Although proposed jointly for administrative and distribution purposes, this plan constitutes a separate plan for each Debtor and each Debtor is a proponent of the plan within the meaning of section 1129 of the Bankruptcy Code. Capitalized terms used herein shall have the meanings set forth in Article I.A.

Reference is made to the accompanying *Disclosure Statement for the Joint Prepackaged Chapter 11 Plan of Reorganization of MLN US HoldCo LLC and Its Debtor Affiliates* for a discussion of the Debtors' history, businesses, properties and operations, projections, risk factors, a summary and analysis of this Plan and the transactions contemplated thereby, and certain related matters.

ALL HOLDERS OF CLAIMS, TO THE EXTENT APPLICABLE, ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME AND GOVERNING LAWS

A. *Defined Terms*

As used in this Plan or the Confirmation Order, capitalized terms have the meanings set forth below.

1. "2022 Financing Transactions" means, collectively, the transactions consummated on November 18, 2022 in connection with the Legacy Senior Credit Agreement, the Legacy Junior Credit Agreement, the Priority Lien Credit Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and any related or subsequent transactions.

2. "ABL Consent Fee" means that certain consent fee payable to the Consenting ABL Lender in exchange for its consents and waivers on the Effective Date under the ABL Loan Credit Agreements, in an amount equal to 1.00% of the commitments under the ABL Loan Credit Agreements as of the Petition Date.

3. "ABL Loan Credit Agreements" means the Non-Swiss ABL Loan Credit Agreement and the Swiss ABL Loan Credit Agreement.

4. "ABL Loans" means the Non-Swiss ABL Loans and the Swiss ABL Loans.

5. "ABL Loan Claims" the Non-Swiss ABL Loan Claims and the Swiss ABL Loan Claims.

6. "Ad Hoc Group" means the ad hoc group of Consenting Senior Lenders represented by the Ad Hoc Group Advisors.

7. "Ad Hoc Group Advisors" means, collectively, (i) Davis Polk & Wardwell LLP, as counsel, (ii) Perella Weinberg Partners LP, as financial advisor, (iii) Bennett Jones LLP, as Canadian counsel, (iv) Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, as German counsel, (v) Kane Russell Coleman Logan PC, as Texas local counsel, and (vi) each other local, foreign, regulatory or special counsel, consultant, or advisor selected by the Ad Hoc Group to provide advice in connection with the Restructuring Transactions.

8. "Administrative Claim" means a Claim incurred by the Debtors on or after the Petition Date and before the Effective Date for a cost or expense of administration of the Chapter 11 Cases entitled to priority under Sections 364(c)(1), 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Effective Date of preserving the Debtors' Estates and operating the Debtors' business; (b) Allowed Professional Fee Claims; (c) the Restructuring Expenses incurred after the Petition Date and through the Effective Date; (d) all fees and charges assessed against the Debtors' Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (e) the DIP Claims, (f) the Backstop Premiums, (g) the DIP Upfront Premium, and (h) any Claim of the Information Officer and/or counsel to the Information Officer.

9. "Affiliate" means, with respect to any specified Entity, any other Entity directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with") as used with respect to any Entity, shall mean the possession, directly or indirectly, of the right or power to direct or cause the direction of the management or policies of such Entity, whether through the ownership of voting securities, by agreement, or otherwise.

10. "Allowed" means, with respect to any Claim or Interest (or any portion thereof) (a) any Claim or Interest as to which no objection to allowance has been interposed (either in the Bankruptcy Court or in the ordinary course of business) on or before the applicable time period fixed by applicable non-bankruptcy law or such other applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court, or as to which any objection has been determined by a Final Order, either before or after the Effective Date, to the extent such objection is determined in favor of the respective Holder; (b) any Claim or Interest as to which the liability of the Debtors and the amount thereof is determined by a Final Order of a court of competent jurisdiction other than the Bankruptcy Court, either before or after the Effective Date; or (c) any Claim or Interest expressly deemed Allowed by the Plan or the DIP Orders; *provided*, that notwithstanding the foregoing, the Reorganized Debtors will retain all Claims and defenses with respect to Allowed Claims or Interests that are Reinstated or otherwise Unimpaired pursuant to the Plan. "Allow," "Allowing," and "Allowance" shall have correlative meanings.

11. "Amended and Restated ABL Loan Credit Agreements" means the ABL Loan Credit Agreements, as amended and restated on the Effective Date, which shall be in form and

substance substantially similar to the ABL Loan Credit Agreements and acceptable to the Company Parties, the Consenting ABL Lender, and the Required Consenting Senior Lenders; *provided*, that the Amended and Restated ABL Loan Credit Agreements shall provide for a waiver of any default or event of default resulting from a change of control solely with respect to the Restructuring Transactions contemplated hereunder and pursuant to the Plan.

12. "Amended and Restated ABL Loan Credit Documents" means the Amended and Restated ABL Loan Credit Agreements and any guarantee, security agreement, intercreditor agreement, and other relevant documentation entered into with respect thereto, which shall be in form and substance acceptable to the Consenting ABL Lender and the Required Consenting Senior Lenders.

13. "Antitrust and Foreign Investment Approvals" means any notification, authorization, approval, consent, filing, application, non-objection, expiration, or termination of applicable waiting period (including any extension thereof), exemption, determination of lack of jurisdiction, waiver, variance, filing, permission, qualification, registration, or notification required under any Antitrust Laws and Foreign Investment Laws.

14. "Antitrust Laws" means the Sherman Act of 1890, the Clayton Act of 1914, the Federal Trade Commission Act of 1941, the Hart-Scott Rodino Antitrust Improvements Act of 1976 (in each case, as amended), and all other applicable laws in effect from time to time that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through a merger, acquisition or restructuring process.

15. "Assumption Order" means the order entered by the Bankruptcy Court authorizing the assumption of the Atos Settlement Agreement and Nice Settlement Agreement, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date.

16. "Atos" means Atos SE.

17. "Atos Settlement Agreement" means that certain Letter Agreement, dated as of March 7, 2025 by and among the Debtors party thereto and Atos.

18. "Backstop Premiums" means the DIP Backstop Premium, the Tranche A-1 Term Loan Backstop Premium and the Tranche A-2 Term Loan Backstop Premium.

19. "Bankruptcy Code" means Title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

20. "Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of Texas (Houston Division) presiding over the Chapter 11 Cases or, in the event of any withdrawal of reference under 28 U.S.C. § 157, the United States District Court for the Southern District of Texas.

21. "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, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

22. "Business Day" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

23. "Cash" means the legal tender of the United States of America and equivalents thereof, including bank deposits and checks.

24. "Cash Collateral" has the meaning set forth in section 363(a) of the Bankruptcy Code.

25. "Cause of Action" means any action, Claim, cause of action, counterclaim, cross-claim, third-party claim, controversy, remedy, demand, right, action, lien, indemnity, interest, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license and franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, accrued or unaccrued, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law (whether local, state, or federal U.S. or non-U.S. law) or in equity, or pursuant to any other theory of local, state, or federal U.S. or non-U.S. law. For the avoidance of doubt, "Cause of Action" includes: (a) any right of setoff, counterclaim, or recoupment and any Claim for breach of contract or for breach of duties imposed by law or in equity; (b) any Claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, fraudulent transfer or fraudulent conveyance or voidable transaction law, violation of local, state, or federal or non-U.S. law or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) any Claim pursuant to section 362 or chapter 5 of the Bankruptcy Code or similar local, state, or federal U.S. or non-U.S. law; (d) any Claim, counterclaim or defense including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code or similar local, state, or federal U.S. or non-U.S. law; (e) any state or foreign law pertaining to actual or constructive fraudulent transfer, fraudulent conveyance, or similar Claim; (f) any "lender liability" or equitable subordination Claims or defenses; and (g) the right to object to or otherwise contest any Claims or Interests.

26. "CCAA" means the *Companies' Creditors Arrangement Act*.

27. "CCAA Court" means the Ontario Superior Court of Justice (Commercial List).

28. "CCAA Documents" means the Confirmation Recognition Order, the Interim DIP Recognition Order, the Final DIP Recognition Order, the Interim Stay Order, the Initial Recognition Order and the Supplemental Order, together with any other pleadings or documents to be filed with the CCAA Court in support of such orders.

29. "CCAA Proceeding" means the ancillary proceeding in the CCAA Court seeking recognition of the Chapter 11 Cases in respect of Mitel Networks Corporation pursuant to Part IV of the CCAA.

30. "Chapter 11 Cases" means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

31. "Claim" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code and section 2(1) of the CCAA, as may be applicable.

32. "Claims and Noticing Agent" means Stretto, Inc. the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

33. "Claims Register" means the official register of Claims against the Debtors maintained by the Claims and Noticing Agent.

34. "Class" means a category of Holders of Claims or Interests classified together, as set forth in Article III pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

35. "Commitment Letter" means that certain *Commitment and Participation Letter*, dated as of March 9, 2025, as may be amended, supplemented, or otherwise modified from time to time in accordance with its terms, entered into between the Debtors, Barclays Bank PLC, as fronting lender and Funding Commitment Party, and the DIP Creditors and Exit Creditors party thereto (each as defined in the Commitment Letter).

36. "Company Parties" has the meaning set forth in the Restructuring Support Agreement.

37. "Confirmation" means the Bankruptcy Court's entry of the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

38. "Confirmation Date" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

39. "Confirmation Hearing" means the hearing held by the Bankruptcy Court on confirmation of the Plan, pursuant to Bankruptcy Rule 3020(b)(2) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

40. "Confirmation Order" means the order of the Bankruptcy Court confirming the Plan under section 1129 of the Bankruptcy Code and approving the Disclosure Statement on a final basis.

41. "Confirmation Orders" means the Confirmation Order and the Confirmation Recognition Order.

42. "Confirmation Recognition Order" means an order of the CCAA Court recognizing the Confirmation Order.

43. "Consenting ABL Lender" has the meaning set forth in the Restructuring Support Agreement.

44. "Consenting ABL Lender Advisors" means Riemer Braunstein LLP and Frost Brown Todd LLP, as counsel.

45. "Consenting Junior Lenders" has the meaning set forth in the Restructuring Support Agreement.

46. "Consenting Junior Lenders' Advisor" means Selendy Gay PLLC, as counsel.

47. "Consenting Junior Lenders' Fee Consideration" means the consideration payable to the Consenting Junior Lenders (or any other payee designated by the Consenting Junior Lenders in their sole discretion) on the Effective Date in an amount equal to $5 million in the form of (a) $1.25 million in Cash and (b) $3.75 million of Incremental Tranche A-2 Term Loans on account of fees and other expenses paid by the Consenting Junior Lenders or their affiliates to the Consenting Junior Lenders' Advisor prior to the Execution Date (as defined in the Restructuring Support Agreement).

48. "Consenting Senior Lenders" has the meaning set forth in the Restructuring Support Agreement.

49. "Consenting Sponsor" has the meaning set forth in the Restructuring Support Agreement.

50. "Consenting Sponsor Consent Right" has the meaning set forth in the Restructuring Support Agreement.

51. "Consenting Stakeholders" has the meaning set forth in the Restructuring Support Agreement.

52. "Consummation" means the occurrence of the Effective Date.

53. "Cure Claim" means any Claim (unless waived or modified by the applicable counterparty) based upon the Debtors' defaults under any Executory Contract or Unexpired Lease at the time such Executory Contract or Unexpired Lease is assumed by the Debtors pursuant to section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

54. "D&O Liability Insurance Policies" means all insurance policies of any of the Debtors for current or former directors', managers', members', and officers' liability issued at any time to or providing coverage to, or for the benefit of, any Debtor, and all agreements, documents, or instruments relating thereto (including any "tail policy") in effect or purchased on or prior to the Effective Date.

55. "Debtors" has the meaning set forth in the introduction hereof.

56. "Debtor Release" means the releases set forth at Article VIII.C of the Plan.

57. "Definitive Documents" means the (a) Plan; (b) the Confirmation Order; (c) the Disclosure Statement; (d) the Scheduling Order; (e) the Scheduling Motion; (f) the Solicitation Materials; (g) the DIP Documents; (h) any "key employee" retention or incentive plan and any motion or order related thereto; (i) the First Day Pleadings or "second day" pleadings; (j) the Exit Term Loan Credit Documents; (k) the Amended and Restated ABL Loan Credit Documents; (l) the New Organizational Documents; (m) the CCAA Documents; (n) the Plan Supplement; (o) the Atos Settlement Agreement; (p) the NICE Settlement Agreement; (q) the Assumption Order, (r) all other customary documents delivered in connection with transactions of this type (including, without limitation, any and all material documents necessary to implement the Restructuring Transactions); and (s) any order, or amendment or modification of any order, entered by the Bankruptcy Court, and all other documents, motions, pleadings, briefs, applications, orders, agreements, supplements, and other filings by the Debtors, including any summaries or term sheets in respect thereof, that are related to any of the foregoing.

58. "DIP Agent" means, collectively, Acquiom Agency Services LLC and Seaport Loan Products LLC, each in its capacity as co-administrative agent under the DIP Credit Agreement, and Acquiom Agency Services LLC as the collateral agent, and any successors thereto.

59. "DIP Backstop Parties" means the DIP Creditors that have agreed to acquire DIP New Money Term Loans from the Funding Commitment Party on the terms and conditions set forth in the Commitment Letter (all capitalized terms used within this definition of "DIP Backstop Parties" that are not defined herein shall have the meanings ascribed to such terms in the Commitment Letter).

60. "DIP Backstop Premium" means a premium payable to the DIP Backstop Parties in accordance with the share of DIP New Money Term Loans backstopped by each such DIP Backstop Party, in a total amount equal to 12.0% of the aggregate principal amount of DIP New Money Term Loans, which premium shall be payable in kind by capitalizing the DIP Backstop Premium on the amount of the DIP New Money Term Loans immediately upon funding of such DIP New Money Term Loans.

61. "DIP Claims" means any Claim on account of the DIP Loans, including the DIP Roll-Up Term Loan Claims and DIP New Money Term Loan Claims.

62. "DIP Credit Agreement" means that certain credit agreement with respect to the DIP Facility, as may be amended, supplemented, or otherwise modified from to time.

63. "DIP Documents" means the DIP Motion, the DIP Orders, the Commitment Letter, the DIP Credit Agreement, the DIP Master Consent to Assignment, the DIP Subordination Agreement, and any amendments, modifications, supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, instruments or budget

(including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.

64. "DIP Equitization" means the conversion of DIP Roll-Up Term Loans to DIP Equitization Shares and the distribution of the DIP Equitization Shares to Holders of DIP Roll-Up Term Loans on a Pro Rata basis on the Effective Date.

65. "DIP Equitization Shares" means the shares of New Common Equity issued to Holders of Allowed DIP Roll-Up Term Loan Claims on the Effective Date in accordance with the DIP Equitization, which shall equal, in the aggregate, 44.6% of the New Common Equity, subject to dilution only by the MIP Equity Pool.

66. "DIP Facility" means the post-petition term loan financing facility provided for under the DIP Credit Agreement and the DIP Orders.

67. "DIP Lenders" means, collectively, the lenders from time to time under the DIP Facility.

68. "DIP Loans" means the DIP New Money Term Loans and the DIP Roll-Up Term Loans.

69. "DIP Master Consent to Assignment" has the meaning set forth in the Commitment Letter.

70. "DIP Motion" means the motions seeking approval of the Debtors' incurrence of the DIP Loans and the Bankruptcy Court's entry of the DIP Orders and the CCAA Court's approval of the DIP Recognition Orders as applicable, together with any other pleadings or documents to be filed with the Bankruptcy Court or the CCAA Court in support of such motions, as applicable.

71. "DIP New Money Term Loans" means new money loans in an aggregate principal amount of $60.0 million (plus all fees payable in kind, including the DIP Upfront Premium and the DIP Backstop Premium) provided by the DIP Lenders under the DIP Credit Agreement, which shall be converted on a dollar-for-dollar basis to Tranche A-2 Term Loans on the Effective Date.

72. "DIP New Money Term Loan Claims" means any Claims arising under or related to the DIP New Money Term Loans.

73. "DIP Orders" means, collectively, any Orders entered in the Chapter 11 Cases approving the DIP Facility.

74. "DIP Recognition Orders" means, collectively, the Interim DIP Recognition Order and the Final DIP Recognition Order.

75. "DIP Roll-Up Term Loans" means the refinanced Priority Lien Loans held by the DIP Lenders, in an aggregate principal amount of $62 million, under the DIP Credit Agreement.

76. "DIP Roll-Up Term Loan Claim" means any Claim arising under or related to the DIP Roll-Up Term Loans.

77. "DIP Subordination Agreement" has the meaning set forth in the Restructuring Support Agreement.

78. "DIP Upfront Premium" means an upfront premium equal to 3.00% of the stated principal amount of the DIP New Money Term Loans, which shall be payable in kind by capitalizing the upfront premium on the amount of the DIP New Money Term Loans immediately upon funding of such DIP New Money Term Loans.

79. "Disallowed" means a Claim or an Interest (or portion thereof) that has been disallowed, denied, dismissed, or overruled pursuant to this Plan, by Final Order of the Bankruptcy Court, or any other court of competent jurisdiction, or pursuant to a settlement.

80. "Disclosure Statement" means the disclosure statement with respect to the Plan in accordance with, among other things, sections 1125, 1126(b), and 1145 of the Bankruptcy Code, Rule 3018 of the Federal Rules of Bankruptcy Procedure, and other applicable Law, including all exhibits, annexes, schedules, and supplements thereto, each as may be amended, supplemented, or modified from time to time.

81. "Disputed" means, as to a Claim or Interest, any Claim or Interest that is not yet Allowed or Disallowed.

82. "Distribution Agent" means the Reorganized Debtors or the Entity or Entities selected by the Reorganized Debtors to make or facilitate distributions contemplated under the Plan, which Entity may include the Claims and Noticing Agent.

83. "Distribution Record Date" means the record date for purposes of making distributions under the Plan on account of Allowed Claims, which date shall be the Confirmation Date or such other date that is selected by the Debtors, with the consent of the Required Consenting Senior Lenders.

84. "Effective Date" means the date that is a Business Day selected by the Debtors, with the consent of the Required Consenting Senior Lenders, on which (a) all conditions to the occurrence of the Effective Date have been satisfied or waived pursuant to Article IX.A and Article IX.A(p), (b) no stay of the Confirmation Order or the Confirmation Recognition Order is in effect, and (c) the Debtors declare the Plan effective.

85. "Entity" means any person, individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization, Governmental Unit, any agency or political subdivision of any Governmental Unit, or any other entity, whether acting in an individual, fiduciary, or other capacity.

86. "Estate" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code upon the commencement of its Chapter 11 Case.

87. "Exculpated Parties" means each of the Debtors.

88. "Executory Contract" means a contract or lease to which one or more of the Debtors is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

89. "Existing Mitel Interests" means the Interests in MLN TopCo Ltd. and Mitel Networks (International) Limited as of the Petition Date.

90. "Existing Omnibus Intercreditor Agreement" means that certain *Omnibus Intercreditor Agreement*, dated as of October 18, 2022 (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) among the Company Parties and the Prepetition Agents.

91. "Exit Master Consent to Assignment" has the meaning set forth in the Commitment Letter.

92. "Exit Term Loan Credit Documents" means the Exit Master Consent to Assignment, the Exit Term Loan Facility Term Sheet, the Exit Term Loan Facility Credit Agreement and any guarantee, security agreement, intercreditor agreement, and all other relevant documentation entered into with respect to the Exit Term Loan Facility, which shall be consistent in all material respects with the Exit Term Loan Facility Term Sheet.

93. "Exit Term Loan Facility" means the first lien term loan facility to be incurred by the Reorganized Debtors and applicable guarantors on the Effective Date comprised of the Tranche A-1 Term Loans and the Tranche A-2 Term Loans, consistent with the terms and conditions set forth in the Exit Term Loan Facility Term Sheet and the Plan and entered into on the Effective Date on the terms and conditions set forth in the Exit Term Loan Credit Documents.

94. "Exit Term Loan Facility Agent" means the "Exit Term Agents" as defined in the Exit Term Loan Facility Term Sheet.

95. "Exit Term Loan Facility Credit Agreement" means that certain credit agreement governing the term of the Exit Term Loan Facility, which shall be consistent in all material respects with the Exit Term Loan Facility Term Sheet and otherwise acceptable to the Required Consenting Senior Lenders.

96. "Exit Term Loan Facility Term Sheet" means the term sheet attached to the Commitment Letter as Exhibit B, which sets forth the material terms with respect to the Exit Term Loan Facility.

97. "Exit Term Loan Lenders" means, collectively, the Tranche A-1 Term Loan Lenders and the Tranche A-2 Term Loan Lenders from time to time under the Exit Term Loan Facility.

98. "File," "Filed," or "Filing" means file, filed, or filing with the Bankruptcy Court, the Clerk of the Bankruptcy Court, or any of its or their authorized designees in the Chapter 11 Cases, including, with respect to a Proof of Claim, the Claims and Noticing Agent.

99. "Final DIP Order" means the order entered by the Bankruptcy Court authorizing and approving the DIP Loans and the DIP Documents on a final basis and setting forth the terms and conditions for the use of the proceeds of the DIP Loans and use of Cash Collateral.

100. "Final DIP Recognition Order" means an order of the CCAA Court recognizing the Final DIP Order; *provided*, that, for greater certainty, the Confirmation Recognition Order may constitute the Final DIP Recognition Order if the Confirmation Recognition Order provides for the recognition of the Final DIP Order.

101. "Final Order" means, as applicable, an order or judgment entered by the Bankruptcy Court or other court of competent jurisdiction (including the CCAA Court) with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended, and as to which the time to appeal, seek certiorari or leave to appeal, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari or motion for leave to appeal, or other proceedings for a new trial, reargument or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari or motion for leave to appeal that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari or leave to appeal could be sought or a new trial, reargument or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice; *provided*, that the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any comparable Federal Rule of Bankruptcy Procedure or sections 502(j) or 1144 of the Bankruptcy Code may be filed relating to such order or judgment shall not cause such order or judgment not to be a Final Order.

102. "Financing Litigation" means any Cause of Action arising out of or related to (a) the facts and circumstances alleged in any complaint filed in the Financing Litigation Proceedings, including all Causes of Action alleged therein, (b) the 2022 Financing Transactions, and/or (c) any associated documentation or transactions related to the foregoing.

103. "Financing Litigation Parties" means (i) the Senior Lien Financing Litigation Parties, (ii) the Junior Lien Financing Litigation Parties, (iii) the Consenting Sponsor, and (iv) the Debtors and the Reorganized Debtors, as applicable.

104. "Financing Litigation Proceedings" means the proceedings in (a) the New York Supreme Court's First Appellate Division, captioned *Ocean Trails CLO VII et al.,* v. *MLN TopCo Ltd. et al*., No. 2024-00169 (1st Dep't), (b) the Commercial Division of the New York Supreme Court (New York County), captioned *Ocean Trails CLO VII et al.,* v. *MLN TopCo Ltd. et al*., Index No. 651327/2023, (c) in the New York State Court of Appeals, concerning any appeal of the Financing Litigation Ruling, and (d) in the United States District Court for the Southern District of New York, captioned *Ocean Trails CLO VII et al.,* v. *MLN TopCo Ltd. et al*., No. 1:23-cv-05443-LGS (S.D.N.Y.).

105. "Financing Litigation Ruling" means that certain order entered by the New York Supreme Court's First Appellate Division on December 31, 2024, Case No. 2024-00169, Index No. 651327/2023 [Docket No. 37] (N.Y. App. Div. Dec. 31, 2024).

106. "First Day Pleadings" means those motions and proposed court orders that the Company files on or after the Petition Date to have heard by the Bankruptcy Court on an expedited basis at the "first day hearing."

107. "Foreign Investment Laws" means applicable laws that are designed or intended to screen, prohibit, restrict or regulate foreign investments into such jurisdiction or country, including but not limited to on the basis of cultural, public order or safety, privacy, national or economic security grounds.

108. "Foreign Representative" means Mitel Networks Corporation in its capacity as "foreign representative" in respect of the Chapter 11 Cases for the purposes of the CCAA Proceeding.

109. "General Unsecured Claim" means any Claim against a Debtor that is not a Secured Claim and that is not an Administrative Claim, a DIP Claim, a Priority Tax Claim, an Other Secured Claim, an Other Priority Claim, an ABL Loan Claim, a Priority Lien Claim, a Non-Priority Lien Term Loan Deficiency Claim, an Intercompany Claim, or any claim arising under section 510(b) of the Bankruptcy Code. For the avoidance of doubt, General Unsecured Claims shall include any Lease Rejection Claims.

110. "Governance Term Sheet" means the governance term sheet to be filed as part of the Plan Supplement, which shall be in form and substance acceptable to the Required Consenting Senior Lenders in their reasonable discretion, and in consultation with the Company Parties.

111. "Governmental Unit" means any U.S. or non U.S. federal, state, municipal, or other government, or other department, commission, board, bureau, agency, public authority, or instrumentality thereof, or any other U.S. or non-U.S. court or arbitrator; *provided*, that "Governmental Unit" as used herein shall include any "governmental unit" as defined in section 101(27) of the Bankruptcy Code.

112. "Holder" means an Entity holding a Claim against or an Interest in a Debtor.

113. "HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (as amended).

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

115. "Incremental Tranche A-2 Term Loans" means $3.75 million of incremental Tranche A-2 Term Loans issued under the Tranche A-2 Term Loan Facility issued to the Junior Lien Financing Litigation Parties (or their designee(s)) on account of the Consenting Junior Lenders' Fee Consideration, but not consisting of New Money Tranche A-2 Term Loans.

116. "Information Officer" means the information officer appointed in the CCAA Proceeding.

117. "Initial Consenting Senior Lenders" has the meaning set forth in the Restructuring Support Agreement.

118. "Initial Recognition Order" means an order of the CCAA Court recognizing the Chapter 11 Case of Mitel Networks Corporation as a foreign proceeding under Part IV of the CCAA and granting a stay in Canada in respect of Mitel Networks Corporation (provided that such stay may in the alternative be granted pursuant to the Supplemental Order).

119. "Intercompany Claim" means a Claim or a Cause of Action against a Debtor held by a Debtor or a Non-Debtor Affiliate.

120. "Intercompany Interest" means an Interest in a Debtor held by another Debtor or Non-Debtor Affiliate.

121. "Interests" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited partnership units, limited liability company interests, membership interests, and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, stock appreciation rights, phantom units, incentives, commitments, calls, redemption rights, repurchase rights, or other securities or arrangements to acquire or subscribe for, or which are convertible into, or exercisable or exchangeable for, the shares (or any class thereof) of, common stock, preferred stock, limited partnership units, limited liability company interests, membership interests, or any other equity, ownership, or profits interests of any Debtor (in each case whether or not arising under or in connection with any employment agreement).

122. "Interim DIP Order" means the interim order entered by the Bankruptcy Court authorizing and approving the DIP Loans and the DIP Documents on an interim basis and setting forth the terms and conditions for the use of the proceeds of the DIP Loans and use of Cash Collateral.

123. "Interim DIP Recognition Order" means an order of the CCAA Court recognizing the Interim DIP Order; *provided*, that for greater certainty, the Supplemental Order may constitute the Interim DIP Recognition Order if the Supplemental Order provides for the recognition of the Interim DIP Order.

124. "Interim Stay Order" means an order of the CCAA Court granting an interim stay in Canada in respect of Mitel Networks Corporation.

125. "Junior Collateral Agent" means Ankura Trust Company, LLC in its capacity as successor administrative agent and collateral agent under each of the Junior Credit Agreements, and any successor agent thereto.

126. "Junior Credit Agreements" means the Legacy Senior Credit Agreement and the Legacy Junior Credit Agreement.

127. "Junior Lien Financing Litigation Parties" means each holder of Junior Loan Claims and its affiliated funds that is a plaintiff in the Financing Litigation Proceedings.

128. "Junior Loan Claims" means the Legacy Senior Term Loan Deficiency Claims and the Legacy Junior Term Loan Deficiency Claims.

129. "Law" means any federal, state, local, or non-U.S. law (including, in each case, any common law), statute, code, ordinance, rule, regulation, decree, injunction, order, ruling, assessment, writ or other legal requirement, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a Governmental Unit of competent jurisdiction (including the Bankruptcy Court and the CCAA Court).

130. "Lease Rejection Claims" means any Claim arising due to a Debtor's rejection of an Unexpired Lease pursuant to section 365 of the Bankruptcy Code, which shall be subject to the cap imposed by section 502(b)(6) of the Bankruptcy Code.

131. "Legacy Junior Credit Agreement" means that certain *Second Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1*, dated as of October 18, 2022, and as subsequently amended pursuant to that certain *Amendment No. 2*, dated as of October 18, 2022, and as subsequently amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo LLC, as Borrower, the Junior Collateral Agent, as successor collateral and administrative agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

132. "Legacy Junior Term Loan Claims" means any Claim on account of Legacy Junior Term Loans or otherwise arising under the Legacy Junior Credit Agreement.

133. "Legacy Junior Term Loan Deficiency Claim" means any Legacy Junior Term Loan Claim that is not Secured, which shall include all Legacy Junior Term Loan Claims.

134. "Legacy Junior Term Loans" means the loans outstanding under the Legacy Junior Credit Agreement.

135. "Legacy Senior Credit Agreement" means that certain *First Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1*, dated as of October 22, 2020, and as subsequently amended pursuant to that certain *Amendment No. 2*, dated as of October 18, 2022, and as subsequently amended pursuant to that certain *Amendment No. 3*, dated as of October 18, 2022, and as subsequently amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo LLC, as Borrower, the Junior Collateral Agent, as successor collateral and administrative agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

136. "Legacy Senior Term Loan Claim" means any Claim on account of Legacy Senior Term Loans or otherwise arising under the Legacy Senior Credit Agreement.

137. "Legacy Senior Term Loan Deficiency Claim" means any Legacy Senior Term Loan Claim that is not Secured, which shall include all Legacy Senior Term Loan Claims.

138. "Legacy Senior Term Loans" means the loans outstanding under the Legacy Senior Credit Agreement.

139. "Lien" has the meaning set forth in section 101(37) of the Bankruptcy Code.

140. "Management Consulting Agreement" has the meaning set forth in the Restructuring Support Agreement.

141. "Management Incentive Plan" means the post-Effective Date management incentive plan to be established and implemented by the New Board within 120 days of the Effective Date.

142. "MIP Equity Pool" means up to 10%, and not less than 5%, of the New Common Equity, on a fully diluted basis, to be reserved to grant awards pursuant to the Management Incentive Plan; *provided*, that the actual amount of grant awards and vesting schedule shall be determined by the New Board after the Effective Date.

143. "New Board" means the board of directors of Reorganized Mitel, as initially established on the Effective Date in accordance with the terms of the Plan, the Governance Term Sheet, and the applicable New Organizational Documents.

144. "New Common Equity" means the common stock in Reorganized Mitel to be issued on or after the Effective Date, or, if so determined by the Debtors, with the consent of the Required Consenting Senior Lenders, and set forth in the Restructuring Transactions Memorandum, the common stock of another Entity.

145. "New Intercreditor Agreement" means the new intercreditor agreement entered into by and among the agent under the Amended and Restated ABL Loan Credit Agreements and the Exit Term Loan Facility Agent, among others, governing the relevant rights and priorities under the Amended and Restated ABL Loan Credit Documents and the Exit Term Loan Credit Documents.

146. "New Money Tranche A-2 Term Loans" means $44.5 million in aggregate principal amount of Tranche A-2 Term Loans to be funded on the Effective Date pursuant to the Exit Term Loan Credit Documents and in accordance with the Exit Term Loan Facility Term Sheet.

147. "New Organizational Documents" means the new Organizational Documents of Reorganized Mitel and its direct and indirect subsidiaries (as applicable), including any shareholders agreement, registration agreement, or similar document, which shall be in form and substance consistent with the Governance Term Sheet.

148. "New Shareholders' Agreement" means that certain shareholders' agreement, if any, effective as of the Effective Date, addressing certain matters relating to New Common Equity, which shall be in form and substance acceptable to the Required Consenting Senior Lenders.

149. "New Subsidiary Boards" means, with respect to each of the Reorganized Debtors other than Reorganized Mitel, the initial board of directors, board of managers, or member, as the case may be, of each such Reorganized Debtor.

150. "NICE" means, collectively, NICE Systems UK Limited and inContact, Inc.

151. "NICE Settlement Agreement" means that certain *Settlement Agreement and Mutual Release Agreement* dated as of March 7, 2025 by and among the Debtors and other Company Parties party thereto and NICE.

152. "Non-Debtor Affiliate" means any subsidiary or Affiliate of a Debtor that is not a Debtor.

153. "Non-Priority Lien Term Loan Deficiency Claims" means, collectively, Second Lien Term Loan Deficiency Claims, Third Lien Term Loan Deficiency Claims, Legacy Senior Term Loan Deficiency Claims, and Legacy Junior Term Loan Deficiency Claims.

154. "Non-Swiss ABL Loans" means the loans outstanding under the Non-Swiss ABL Loan Credit Agreement.

155. "Non-Swiss ABL Loan Claim" means any Claim on account of the Non-Swiss ABL Loans.

156. "Non-Swiss ABL Loan Credit Agreement" means that certain *Term Loan Credit Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of May 30, 2024, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo LLC, as Borrower, U.S. Holdings, PCI, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

157. "Order" means any judgment, order, award, injunction, writ, permit, license, or decree of any Governmental Unit or arbitrator of applicable jurisdiction.

158. "Organizational Documents" means, with respect to any Company Party, the documents by which such Company Party was organized or formed (such as a certificate of incorporation, certificate of formation, certificate of limited partnership, or articles of organization, and including, without limitation, any certificates of designation for preferred stock or other forms of preferred equity) or which relate to the internal governance of such Person (such as by-laws, a partnership agreement, or an operating, limited liability company, shareholders, or members agreement).

159. "Other Priority Claim" means any Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, to the extent such Claim has not already been paid during the Chapter 11 Cases, other than: (a) an Administrative Claim; or (b) a Priority Tax Claim.

160. "Other Secured Claim" means any Secured Claim that is not an ABL Loan Claim, a Priority Lien Claim, or a DIP Claim.

161. "Permits" means any license, permit, registration, authorization, approval, certificate of authority, accreditation, qualification, or similar document or authority that has been issued or granted by any Governmental Unit.

162. "Person" means an individual, a partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Unit, or any legal entity or association.

163. "Petition Date" means the first date any of the Debtors commence the Chapter 11 Cases.

164. "Plan" means this joint prepackaged plan of reorganization filed by the Debtors under chapter 11 of the Bankruptcy Code that embodies the Restructuring Transactions, including all exhibits, annexes, schedules, and supplements thereto, each as may be amended, supplemented, or modified from time to time, including the Plan Supplement, which shall be, in each case, at all times in form and substance reasonably acceptable in all respects to the Debtors and the Required Consenting Senior Lenders and otherwise consistent with the consent rights in the Restructuring Support Agreement.

165. "Plan Settlement" has the meaning set forth in Article IV.B hereof.

166. "Plan Supplement" means the compilation of term sheets, documents and forms of documents, schedules, and exhibits to the Plan that will be filed by the Debtors with the Bankruptcy Court, which shall be in form and substance acceptable to the Debtors and the Required Consenting Senior Lenders.

167. "PPSA" means in respect of each province and territory in Canada (other than the Province of Quebec), the Personal Property Security Act as from time to time in effect in such province or territory and, in respect of the Province of Quebec, the Civil Code of Quebec as from time to time in effect in such province.

168. "Prepetition Agents" means, collectively, each of the Senior Collateral Agent and the Junior Collateral Agent, and in each case including any successors thereto.

169. "Prepetition Credit Agreements" means the Priority Lien Credit Agreement, Second Lien Credit Agreement, Third Lien Credit Agreement, Legacy Senior Credit Agreement, Legacy Junior Credit Agreement, and the ABL Loan Credit Agreements.

170. "Priority Lien Credit Agreement" means that certain *Priority Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to (a) that certain *Amendment No.*

1, dated as of November 18, 2022, (b) the Priority Lien Incremental Assumption Agreement, and (c) as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo LLC, as Borrower, the Senior Collateral Agent, as administrative agent and collateral agent, and the other parties thereto from time to time.

171. "Priority Lien Incremental Assumption Agreement" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of November 18, 2022, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

172. "Priority Lien Claim" means any Claim on account of Priority Lien Loans.

173. "Priority Lien Loans" means the loans outstanding under the Priority Lien Credit Agreement.

174. "Priority Tax Claim" means any Claim of a Governmental Unit against a Debtor entitled to priority as specified in section 507(a)(8) of the Bankruptcy Code.

175. "Pro Rata" means, with respect to any distribution on account of an Allowed Claim, the ratio (expressed as a percentage) that the amount of such Allowed Claim bears to the aggregate amount of all Allowed Claims in its Class or other matter so referenced, as the context requires.

176. "Professional" means any Entity (a) employed pursuant to an Order of the Bankruptcy Court in connection with these Chapter 11 Cases pursuant to sections 327, 328, or 1103 of the Bankruptcy Code and to be compensated for services pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

177. "Professional Fee Claim" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code to the extent such fees and expenses have not been previously paid.

178. "Professional Fee Escrow" means an account, which may be interest-bearing, funded by the Debtors with Cash prior to the Effective Date in an amount equal to the Professional Fee Escrow Amount.

179. "Professional Fee Escrow Amount" means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses that Professionals estimate in good faith they have incurred or will incur in rendering services to the Debtors prior to and as of the Effective Date,

which estimates Professionals shall deliver to the Debtors and the Ad Hoc Group Advisors as set forth in Article II.D.3.

180. "Proof of Claim" means a written proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

181. "Recognition Orders" means the Confirmation Recognition Order, the Interim DIP Recognition Order, the Final DIP Recognition Order, the Initial Recognition Order and the Supplemental Order.

182. "Reinstate," "Reinstated," or "Reinstatement" means with respect to Claims and Interests, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code.

183. "Released Parties" means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Prepetition Agent; (e) each DIP Lender; (f) each DIP Backstop Party; (g) the DIP Agent; (h) the Exit Term Loan Facility Agent; (i) the Exit Term Loan Lenders; (j) the Senior Lien Financing Litigation Parties, (k) the Junior Lien Financing Litigation Parties; (l) all Holders of Claims that vote to accept the Plan or that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (m) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; (n) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (o) the Information Officer and counsel to the Information Officer (p) with respect to each of the Entities in the foregoing clauses (a) through (o), each such Entity's current and former Affiliates (regardless of whether such interests are held directly or indirectly); (q) with respect to each of the Entities in the foregoing clauses (a) through (o), each such Entity's current and former predecessors, participants, successors, assigns, subsidiaries, direct and indirect equityholders, interest holders, limited partners, co-investors, funds (including affiliated investment funds or investment vehicles), portfolio companies, and management companies; and (r) with respect to each of the Entities in the foregoing clauses (a) through (q), each such Entity's current and former directors, officers, managers, members, principals, partners, employees, independent contractors, agents, representatives, managed accounts or funds (including any beneficial holders for the account of whom such funds are managed), management companies, fund advisors, investment advisors, advisory board members, financial advisors, partners (including both general and limited partners), consultants, financial advisors, attorneys, accountants, investment bankers, and other professionals; *provided*, that, in each case, an Entity shall not be a Releasing Party if it elects to opt out of the releases contained in this Plan, if permitted to opt out.

184. "Releasing Parties" means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) each Consenting Stakeholder; (d) each Prepetition

Agent; (e) each DIP Lender; (f) each DIP Backstop Party; (g) the DIP Agent; (h) the Exit Term Loan Facility Agent; (i) the Exit Term Loan Lenders; (j) all Holders of Claims that vote to accept the Plan or that are deemed to accept the Plan who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided in the Plan; (k) all Holders of Claims that abstain from voting on the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided in the Plan; and (l) all Holders of Claims or Interests that vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided by the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided in the Plan.

185. "Reorganized Debtors" means each of the Debtors or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, as reorganized on the Effective Date in accordance with this Plan.

186. "Reorganized Mitel" means Mitel Networks (International) Limited or any successor or assignee thereto, by merger, consolidation, reorganization, or otherwise, as reorganized on the Effective Date in accordance with this Plan, or, if so determined by the Debtors, with the consent of the Required Consenting Senior Lenders, and set forth in the Restructuring Transactions Memorandum, a new Entity or other existing Debtor Entity.

187. "Required Consenting Senior Lenders" means, as of the relevant date, Initial Consenting Senior Lenders holding at least a majority of the Senior Loan Claims that are held by Initial Consenting Senior Lenders at the relevant time.

188. "Restructuring Expenses" means all reasonable and documented fees and expenses incurred by each of (a) the Ad Hoc Group (including the reasonable fees and expenses of the Ad Hoc Group Advisors), (b) the Consenting ABL Lender Advisors, (c) the Consenting Junior Lenders' Advisor (solely in the form of the Consenting Junior Lenders' Fee Consideration) and (d) all parties whose fees and expenses are entitled to be paid under the DIP Orders, in each case in connection with the negotiation and/or implementation of the Restructuring Transactions; *provided*, *further*, that the Consenting Junior Lenders' Fee Consideration shall not be payable unless each initial Consenting Junior Lender remains a Consenting Junior Lender as of the Effective Date.

189. "Restructuring Support Agreement" means that certain Restructuring Support Agreement, dated as of March 9, 2025, by and among the Company Parties and the Consenting Stakeholders, including all exhibits and attachments thereto, and as amended, restated, and supplemented from time to time in accordance with its terms.

190. "Restructuring Transactions" means the transactions described in Article IV.C.

191. "Restructuring Transactions Memorandum" means, if necessary, the summary of transaction steps to complete the Restructuring Transactions contemplated by this Plan, which may be included in the Plan Supplement and which shall be in form and substance acceptable to the Debtors and the Required Consenting Senior Lenders.

192. "Rules" means Rule 501(a)(1), (2), (3), and (7) of the Securities Act.

193. "Schedule of Retained Causes of Action" means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time.

194. "Scheduling Motion" means the motion filed with the Bankruptcy Court seeking entry of the Scheduling Order, together with any other pleadings or documents to be filed with the Bankruptcy Court in support of such motion.

195. "Scheduling Order" means the order of the Bankruptcy Court setting the date of the Confirmation Hearing and granting related relief.

196. "Second Lien Credit Agreement" means that certain *Second Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, and as subsequently amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo LLC, as Borrower, the Senior Collateral Agent, as administrative agent and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

197. "Second Lien Term Loans" means the loans outstanding incurred under the Second Lien Credit Agreement.

198. "Second Lien Term Loan Claim" means any Claim on account of Second Lien Term Loans or otherwise arising under the Second Lien Credit Agreement.

199. "Second Lien Term Loan Deficiency Claim" means any Second Lien Term Loan Claim that is not Secured, which shall include all Second Lien Term Loan Claims.

200. "Secured" means any Claim or portion thereof to the extent (a) secured by a lien on property in which the Debtors have an interest, which lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Final Order of the Bankruptcy Court, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the interest of the holder of such Claim in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) and any other applicable provision of the Bankruptcy Code or (b) Allowed, pursuant to the Plan or a Final Order of the Bankruptcy Court, as a secured Claim.

201. "Security" means a security as defined in section 2(a)(1) of the Securities Act.

202. "Securities Act" means the Securities Act of 1933, as amended.

203. "Senior Collateral Agent" means Wilmington Savings Fund Society, FSB, in its capacity as successor administrative agent and collateral agent under each of the Senior Credit Agreements, and any successor agent thereto.

204. "Senior Credit Agreements" means the Priority Lien Credit Agreement, the Priority Lien Incremental Assumption Agreement, the Second Lien Credit Agreement, and the Third Lien Credit Agreement.

205. "Senior Lien Financing Litigation Parties" means (i) the Ad Hoc Group and each individual member thereof and its affiliated funds, and (ii) each other current or former lender or agent under the Prepetition Credit Agreements that is a defendant in the Financing Litigation Proceedings.

206. "Senior Loan Claims" means, collectively, the Priority Lien Claims, the Second Lien Term Loan Claims, and the Third Lien Term Loan Claims.

207. "Specified Guarantee" means any claims, guarantees, Liens, pledges, or other security interests held by any Holders of Senior Loan Claims or Junior Loan Claims under the Prepetition Credit Agreements against any Specified Subsidiary.

208. "Specified Subsidiary" means any Non-Debtor Affiliate that is a borrower or guarantor under the Prepetition Credit Agreements.

209. "Solicitation Materials" means any documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, and any procedures established by the Bankruptcy Court with respect to solicitation of votes on the Plan.

210. "Swiss ABL Loans" means the loans outstanding under the Swiss ABL Loan Credit Agreement.

211. "Swiss ABL Loan Claim" means any Claim on account of the Swiss ABL Loans.

212. "Swiss ABL Loan Credit Agreement" means that certain *Term Loan Credit Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of May 30, 2024, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, Mitel Schweiz AG, as Borrower, U.S. Holdings, PCI, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

213. "Statutory Fees" means all fees the Debtors are obligated to pay pursuant to 28 U.S.C. § 1930(a)(6), together with interest, if any, pursuant to 31 U.S.C. § 3717.

214. "Supplemental Order" means an order of the CCAA Court, among other things, appointing the Information Officer in respect of the CCAA Proceeding.

215. "Third Lien Credit Agreement" means that certain *Third Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to (a) that certain *Amendment No. 1*, dated as of November 18, 2022, (b) the Third Lien Incremental Assumption Agreement, and (c) as may be subsequently amended, restated, modified, or supplemented from time to time in accordance with

its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

216. "Third Lien Incremental Assumption Agreement" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of March 9, 2023, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

217. "Third Lien Term Loans" means the loans outstanding under the Third Lien Credit Agreement.

218. "Third Lien Term Loan Claim" means any Claim on account of Third Lien Term Loans or otherwise arising under the Third Lien Credit Agreement.

219. "Third Lien Term Loan Deficiency Claim" means any Third Lien Term Loan Claim that is not Secured, which shall include all Third Lien Term Loan Claims.

220. "Third-Party Release" means the releases set forth at Article VIII.D of the Plan.

221. "Tranche A-1 Term Loans" means new money exit term loans in an aggregate principal amount equal to $20 million under the Tranche A-1 Term Loan Facility.

222. "Tranche A-1 Term Loan Backstop Parties" means the Exit Creditors that have agreed to acquire Tranche A-1 Term Loans from the Funding Commitment Party on the terms and conditions set forth in the Commitment Letter (all capitalized terms used within this definition of "Tranche A-1 Term Loan Backstop Parties" that are not defined herein shall have the meanings ascribed to such terms in the Commitment Letter).

223. "Tranche A-1 Term Loan Backstop Premium" means a premium equal to 10.0% of the aggregate principal amount of Tranche A-1 Term Loans that each Tranche A-1 Term Loan Backstop Party has committed to purchase, payable in New Common Equity on the Effective Date, subject to dilution only by the MIP.

224. "Tranche A-1 Term Loan Facility" means the facility pursuant to which the Tranche A-1 Term Loans are issued.

225. "Tranche A-1 Term Loan Lenders" means the lenders of Tranche A-1 Term Loans under the Tranche A-1 Term Loan Facility.

226. "Tranche A-2 Term Loans" means new money exit term loans in an aggregate amount equal to $123.9 million, comprising (i) converted DIP New Money Term Loans (inclusive of the DIP Upfront Premium and the DIP Backstop Premium), (ii) New Money Tranche A-2 Term

Loans (inclusive of the Tranche A-2 Term Loan Backstop Premium), and (iii) the Incremental Tranche A-2 Term Loans.

227. "Tranche A-2 Term Loan Backstop Parties" means the Exit Creditors that have agreed to acquire Tranche A-2 Term Loans from the Funding Commitment Party on the terms and conditions set forth in the Commitment Letter (all capitalized terms used within this definition of "Tranche A-2 Term Loan Backstop Parties" that are not defined herein shall have the meanings ascribed to such terms in the Commitment Letter).

228. "Tranche A-2 Term Loan Backstop Premium" means a premium payable to the Tranche A-2 Term Loan Backstop Parties in accordance with the share of New Money Tranche A-2 Term Loans backstopped by each such Tranche A-2 Term Loan Backstop Party, in a total amount equal to 15.0% of the aggregate principal amount of New Money Tranche A-2 Term Loans, which premium shall be paid on the Effective Date in the form of an equivalent amount of Tranche A-2 Term Loans; *provided*, that, for the avoidance of doubt, no Tranche A-2 Term Loan Backstop Premium will be issued on account of converted DIP New Money Term Loans or Incremental Tranche A-2 Term Loans.

229. "Tranche A-2 Term Loan Facility" means the facility pursuant to which the Tranche A-2 Term Loans are issued.

230. "Tranche A-2 Term Loan Funding Premium" means a funding premium equal to 30.4% of the aggregate shares of the New Common Equity, subject to dilution only by the MIP Equity Pool, which shall be issued on the Effective Date to the Tranche A-2 Term Loan Lenders on a pro rata basis in accordance with the share of New Money Tranche A-2 Term Loans funded by each such Tranche A-2 Term Loan Lender; *provided*, that, for the avoidance of doubt, no Tranche A-2 Term Loan Funding Premium will be issued on account of converted DIP New Money Term Loans or Incremental Tranche A-2 Term Loans.

231. "Tranche A-2 Term Loan Lenders" means the lenders of Tranche A-2 Term Loans issued from time to time under the Tranche A-2 Term Loan Facility.

232. "Unexpired Lease" means a lease to which one or more of the Debtors is a party and that is subject to assumption or rejection under sections 365 or 1123 of the Bankruptcy Code, including any modifications, amendments, addenda, or supplements thereto or restatements thereof.

233. "U.S. Trustee" means the United States Trustee for the Southern District of Texas (Region 7).

234. "Unimpaired" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

B. *Rules of Interpretation*

For purposes of this Plan: (a) each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter

gender shall include the masculine, feminine, and neuter genders; (b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form; (c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; (d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; (e) unless otherwise specified, all references herein to "Articles" are references to Articles of this Plan; (f) unless otherwise stated, the words "herein," "hereof," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (g) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation hereof; (h) the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words "without limitation"; (i) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (j) any term used in capitalized form herein that is not otherwise defined, but that is used in the Bankruptcy Code or the Bankruptcy Rules, has the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (k) all references to statutes, regulations, Orders, rules of courts, and the like shall mean such statutes, regulations, Orders, rules of courts, and the like as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (l) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors, transferees and assigns; (m) any effectuating provisions may be interpreted by the Reorganized Debtors in a manner consistent with the overall purpose and intent of this Plan or the Confirmation Order, all without further notice to or action, Order, or approval of the Bankruptcy Court or any other Entity, subject to the consent of the Required Consenting Senior Lenders, and such interpretation shall control in all respects; (n) except as otherwise provided, any references to the Effective Date shall mean on the Effective Date or as soon as reasonably practicable thereafter; (o) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (p) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (q) all references herein to consent, acceptance, or approval shall be deemed to include the requirement that such consent, acceptance, or approval be evidenced by a writing, which may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail; (r) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; and (s) unless otherwise specified, any reference herein to the Plan or any provision thereof shall mean the Plan as it may have been or may be amended, restated, supplemented, or otherwise modified by the Confirmation Order.

C. *Computation of Time*

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If any payment,

distribution, act, or deadline under the Plan is required to be made or performed or occurs on a day that is not a Business Day, then the making of such payment or distribution, the performance of such act, or the occurrence of such deadline shall be deemed to be on the next succeeding Business Day, but shall be deemed to have been completed or to have occurred as of the required date.

D. ***Governing Laws***

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated herein (including in the Plan Supplement), the laws of the State of New York, without giving effect to the principles of conflicts of law (except for section 5-1401 and 5-1402 of the General Obligations Law of the State of New York), shall govern the rights, obligations, construction, and implementation of this Plan and the Confirmation Order, any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan or the Confirmation Order (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided*, *however*, that corporate or limited liability company governance matters relating to the Debtors or the Reorganized Debtors, as applicable, shall be governed by the laws of the state or jurisdiction of incorporation or formation (as applicable) of the applicable Debtor or Reorganized Debtor; *provided*, further, that the CCAA Proceeding shall be governed by the CCAA and the provincial and federal laws of Canada applicable therein and the foregoing shall not restrict the ability of the CCAA Court to address matters with respect to the CCAA Proceeding.

E. ***Reference to Monetary Figures***

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

F. ***Reference to the Debtors or the Reorganized Debtors***

Except as otherwise specifically provided in this Plan or the Confirmation Order to the contrary, references in this Plan or the Confirmation Order to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

G. ***Controlling Document***

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control (unless otherwise provided in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and this Plan, the Disclosure Statement, or the Plan Supplement, the Confirmation Order shall control.

H. ***Consent Rights***

Notwithstanding anything herein to the contrary, any and all consultation, information, notice, and consent rights set forth in the Restructuring Support Agreement, the DIP Orders, the

DIP Recognition Orders, or any Definitive Document with respect to the form and substance of the Plan, the Plan Supplement, and all other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I.A and to Articles V.E and V.F) and fully enforceable as if stated in full herein.

ARTICLE II.
ADMINISTRATIVE, PRIORITY CLAIMS, AND STATUTORY FEES

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III.

A. *Administrative Claims*

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors (with the consent of the Required Consenting Senior Lenders) or the Reorganized Debtors, as applicable, or otherwise provided for under the Plan, to the extent an Allowed Administrative Claim has not already been paid in full or otherwise satisfied during the Chapter 11 Cases, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of the Judicial Code) shall be paid in full in Cash an amount of Cash equal to the amount of the unpaid portion of such Allowed Administrative Claim in full and final satisfaction, compromise, settlement, release, and discharge of such Administrative Claim in accordance with the following: (1) if such Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date, or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed on or prior to the Effective Date, the first Business Day after the date that is thirty days after the date such Administrative Claim is Allowed, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business, in accordance with the terms and conditions of the particular transaction or course of business giving rise to such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by the Holder of such Allowed Administrative Claim and the Debtors or the Reorganized Debtors, as applicable; or (5) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court.

B. *DIP Claims*

1. Allowance of DIP Claims

All DIP Claims shall be deemed Allowed as of the Effective Date in an amount equal to the aggregate amount of the DIP Obligations (as defined in the DIP Order), including (i) the principal amount outstanding under the DIP Facility on such date; (ii) all interest accrued and unpaid thereon through and including the date of payment; and (iii) all accrued and unpaid fees, premiums, expenses, and indemnification obligations payable under the DIP Documents. For the avoidance of doubt, the DIP Claims shall not be subject to any avoidance, reduction, setoff,

recoupment, recharacterization, subordination (equitable or contractual or otherwise), counterclaim, defense, disallowance, impairment, objection, or any challenges under applicable law or regulation.

2. Treatment of DIP Claims

Except to the extent that a Holder of an Allowed DIP Claim and the Debtors (with the consent of the Required Consenting Senior Lenders) have agreed in writing to a less favorable treatment, in exchange for full and final satisfaction, settlement, release, and the discharge of each DIP Claim, each Holder of a DIP Claim shall receive, on the Effective Date: (a) on account of the portion of such Holder's Allowed DIP Claim that constitutes an Allowed DIP New Money Term Loan Claim, its Pro Rata share of the Tranche A-2 Term Loans (excluding the New Money Tranche A-2 Term Loans and any Incremental Tranche A-2 Term Loans), and (b) on account of the portion of such Holder's Allowed DIP Claim that constitutes an Allowed DIP Roll-Up Term Loan Claim, its Pro Rata share of the DIP Equitization Shares. All Holders of DIP Claims have consented to their treatment under this Plan pursuant to the terms of the Restructuring Support Agreement and the applicable DIP Documents.

3. Release of Liens and Discharge of Obligations

Contemporaneously with the effectuation of the final of the foregoing payments, terminations, or otherwise, the DIP Facility shall be deemed canceled, all commitments under the DIP Documents shall be deemed terminated, all Liens on property of the Debtors or the Reorganized Debtors, as applicable, arising out of or related to the DIP Facility shall automatically terminate, all collateral subject to such Liens shall be automatically released, and all guarantees of the Debtors or the Reorganized Debtors arising out of or related to the DIP Claims shall be automatically discharged and released, in each case without further action by the DIP Agent or the DIP Lenders. Upon the reasonable request of the Debtors or the Reorganized Debtors, as applicable, and at the Debtors' or Reorganized Debtors', as applicable, sole cost and expense, the DIP Agent or the DIP Lenders shall take all actions to effectuate and confirm such termination, release, and discharge. The Debtors or the Reorganized Debtors as applicable, shall also be authorized to make any such filings contemplated by the foregoing sentence on behalf of the DIP Agent and/or the DIP Lenders, at the sole cost and expense of the Debtors or Reorganized Debtors, as applicable, and the DIP Agent and the DIP Lenders shall have no liabilities related thereto. Notwithstanding anything to the contrary in the Plan or the Confirmation Order, the DIP Facility and the DIP Documents shall continue in full force and effect (other than, for the avoidance of doubt, any Liens or other security interests terminated pursuant to this paragraph) after the Effective Date with respect to any unsatisfied or contingent obligations thereunder, as applicable, including those provisions relating to the rights of the DIP Agent and the other DIP Lenders to expense reimbursement, indemnification, and other similar amounts (either from the Debtors (which rights shall be fully enforceable against the Debtors or Reorganized Debtors, as applicable) or the DIP Lenders) and any provisions that may survive termination or maturity of the DIP Facility in accordance with the terms thereof.

C. *Restructuring Expenses*

The Restructuring Expenses incurred, or estimated to be incurred, up to and including the Effective Date shall be paid in full in Cash on the Effective Date (to the extent not previously paid during the course of the Chapter 11 Cases on the dates on which such amounts would be required to be paid under the DIP Credit Agreement, the DIP Orders, or the Restructuring Support Agreement) without the requirement to file a fee application with the Bankruptcy Court, without the need for time detail, and without any requirement for review or approval by the Bankruptcy Court or any other party. All Restructuring Expenses to be paid on the Effective Date shall be estimated prior to and as of the Effective Date and such estimates shall be delivered to the Debtors at least two Business Days before the anticipated Effective Date; *provided*, that such estimates shall not be considered to be admissions or limitations with respect to such Restructuring Expenses. In addition, the Debtors and the Reorganized Debtors (as applicable) shall continue to pay, when due, pre- and post-Effective Date Restructuring Expenses, whether incurred before, on, or after the Effective Date. Any Restructuring Expenses that constitute DIP Obligations are entitled to all rights and protections of other DIP Obligations. Pursuant to the Plan Settlement (defined below), the Consenting Junior Lenders' Fee Consideration shall be paid and/or distributed to the Junior Lien Financing Litigation Parties (or their designee(s)) on the Effective Date.

D. *Professional Fee Claims*

1. Professional Fee Escrow

As soon as reasonably practicable after the Confirmation Date, and no later than one Business Day prior to the Effective Date, the Debtors shall establish the Professional Fee Escrow. On the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall fund the Professional Fee Escrow with Cash equal to the Professional Fee Escrow Amount, which funds shall come from the Debtors' general funds available as of the Effective Date. The Professional Fee Escrow shall be maintained in trust for the Professionals and for no other Entities until all Allowed Professional Fee Claims have been irrevocably paid in full to the Professionals pursuant to one or more Final Orders of the Bankruptcy Court. No Liens, Claims, or interests shall encumber the Professional Fee Escrow or Cash held on account of the Professional Fee Escrow in any way. Such funds shall not be considered property of the Estates, the Debtors, or the Reorganized Debtors, subject to the release of Cash to the Reorganized Debtors from the Professional Fee Escrow in accordance with Article II.D.2; *provided*, *however*, that the Reorganized Debtors shall have a reversionary interest in the excess, if any, of the amount of the Professional Fee Escrow over the aggregate amount of Allowed Professional Fee Claims of the Professionals to be paid from the Professional Fee Escrow. When such Allowed Professional Fee Claims have been paid in full, any remaining amount in the Professional Fee Escrow shall promptly be paid to the Reorganized Debtors without any further action or Order of the Bankruptcy Court.

2. Final Fee Applications and Payment of Professional Fee Claims

All final requests for payment of Professional Fee Claims incurred during the period from the Petition Date through the Effective Date shall be Filed no later than forty-five (45) calendar days after the Effective Date. After notice (and opportunity for objections) and a hearing, if

necessary, in accordance with the procedures established by the Bankruptcy Code, Bankruptcy Rules, and prior Bankruptcy Court Orders, the Allowed amounts of such Professional Fee Claims shall be determined by the Bankruptcy Court. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows from the Professional Fee Escrow Account, after taking into account any prior payments to and retainers held by such Professionals, as soon as reasonably practicable following the date when such Professional Fee Claims are Allowed by entry of an Order of the Bankruptcy Court.

To the extent that funds held in the Professional Fee Escrow are unable to satisfy the amount of Allowed Professional Fee Claims owing to the Professionals, each Professional shall have an Allowed Administrative Claim for any such deficiency, which shall be satisfied by the Reorganized Debtors in the ordinary course of business in accordance with Article II.A. After all Allowed Professional Fee Claims have been paid in full, the escrow agent shall promptly return any excess amounts held in the Professional Fee Escrow, if any, to the Reorganized Debtors, without any further action or Order of the Bankruptcy Court.

3. Estimation of Fees and Expenses

To receive payment for unbilled fees and expenses incurred through the Effective Date, the Professionals shall reasonably estimate their Professional Fee Claims through and including the Effective Date, and shall deliver such estimate to the Debtors and the Ad Hoc Group Advisors (and consult with the Ad Hoc Group Advisors regarding such estimate) no later than three days prior to the anticipated Effective Date; *provided*, *however*, that such estimate shall not be considered a representation with respect to the fees and expenses of such Professional, and Professionals are not bound to any extent by the estimates; *provided*, further, that the Required Consenting Senior Lenders' rights with respect to such estimate shall be reserved. If any of the Professionals fails to provide an estimate or does not provide a timely estimate, the Debtors may estimate the unbilled fees and expenses of such Professional. The total amount so estimated shall be utilized by the Debtors to determine the Professional Fee Escrow Amount.

4. Post-Effective Date Fees and Expenses

Except as otherwise specifically provided in this Plan or the Confirmation Order, from and after the Effective Date, the Reorganized Debtors shall, in the ordinary course of business and without any further notice to or action, Order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Debtors or the Reorganized Debtors. Upon the Effective Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code, or any Order of the Bankruptcy Court governing the retention or compensation of Professionals in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professionals in the ordinary course of business without any further notice to or action, Order, or approval of the Bankruptcy Court. For the avoidance of doubt, nothing in the foregoing or otherwise in the Plan shall modify or affect the Debtors' obligations under the DIP Orders and the DIP Recognition Orders, including in respect of the Approved Budget (as defined in the DIP Orders), prior to the Effective Date.

E. *Priority Tax Claims*

Except to the extent that a Holder of an Allowed Priority Tax Claim and the Debtors (with the consent of the Required Consenting Senior Lenders) agree to a less favorable treatment, in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall receive treatment in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code. To the extent any Allowed Priority Tax Claim is not due and owing on the Effective Date, such Claim shall be paid in accordance with the terms of any agreement between the Debtors and the Holder of such Claim, or as may be due and payable under applicable non-bankruptcy law, or in the ordinary course of business by the Reorganized Debtors.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. *Classification in General*

Except for the Claims addressed in Article II hereof, all Claims and Interests are classified in the Classes set forth below for all purposes, including voting, Confirmation, and distributions pursuant to this Plan and in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest is classified in a particular Class only to the extent that such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest is also classified in a particular Class for the purpose of receiving distributions pursuant to this Plan, but only to the extent that such Claim or Interest is an Allowed Claim or Allowed Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

B. *Formation of Debtor Groups for Convenience Only*

This Plan is a separate plan of reorganization for each Debtor. This Plan groups the Debtors together solely for the purpose of describing treatment under this Plan, Confirmation of this Plan, and making Plan distributions in respect of Claims against and Interests in the Debtors under this Plan. Such groupings shall not affect any Debtor's status as a separate legal entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal entities, or cause the transfer of any assets. Except as otherwise provided by or permitted under this Plan, all Debtors shall continue to exist as separate legal entities. The Plan is not premised on, and does not provide for, the substantive consolidation of the Debtors with respect to the Classes of Claims or Interests set forth in the Plan, or otherwise.

C. *Summary of Classification*

The classification of Claims against and Interests in each Debtor (as applicable) pursuant to this Plan is as set forth below. All of the potential Classes for the Debtors are set forth herein. Certain of the Debtors may not have Holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Article III.H.

The following chart summarizes the classification of Claims and Interests pursuant to the Plan:[2]

Class	Claims and Interests	Status	Voting Rights
1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
3	ABL Loan Claims	Impaired	Entitled to Vote
4	Priority Lien Claims	Impaired	Entitled to Vote
5	Non-Priority Lien Term Loan Deficiency Claims	Impaired	Entitled to Vote
6	General Unsecured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
8	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept / Deemed to Reject)
9	Existing Mitel Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

D. *Treatment of Claims and Interests*

Subject to Article IV hereof, each Holder of an Allowed Claim or Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, compromise, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Interest, except to the extent less favorable treatment is agreed to by the Debtors (with the consent of the Required Consenting Senior Lenders) or the Reorganized Debtors and the Holder of such Allowed Claim or Interest. Unless otherwise indicated, the Holder of an Allowed Claim or Interest shall receive such treatment on the later of the Effective Date and the date such Holder's Claim or Interest becomes an Allowed Claim or Interest or as soon as reasonably practicable thereafter.

1. Class 1 – Other Secured Claims

   a. *Classification*: Class 1 consists of all Other Secured Claims.

   b. *Treatment*: Each Holder of an Allowed Other Secured Claim shall receive, at the option of the Debtors (with the consent of the Required Consenting Senior Lenders) or Reorganized Debtors, as applicable:

      i. payment in full in Cash of such Holder's Allowed Other Secured Claim;

[2] The information in the table is provided in summary form and is qualified in its entirety by Article III.D.

ii. delivery of the collateral securing such Holder's Allowed Other Secured Claim;

iii. Reinstatement of such Holder's Allowed Other Secured Claim; or

iv. such other treatment rendering such Holder's Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

c. *Voting*: Class 1 is Unimpaired under this Plan. Each Holder of an Other Secured Claim will be conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each such Holder is not entitled to vote to accept or reject this Plan.

2. Class 2 – Other Priority Claims

a. *Classification*: Class 2 consists of all Other Priority Claims.

b. *Treatment*: Each Holder of an Allowed Other Priority Claim shall receive payment in full in Cash of such Holder's Allowed Other Priority Claim or such other treatment in a manner consistent with the provisions of section 1129(a)(9) of the Bankruptcy Code. Allowed Other Priority Claims that arise in the ordinary course of the Debtors' business and which are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.

c. *Voting*: Class 2 is Unimpaired under this Plan. Each Holder of an Other Priority Claim will be conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each such Holder is not entitled to vote to accept or reject this Plan.

3. Class 3 – ABL Loan Claims

a. *Classification*: Class 3 consists of all ABL Loan Claims.

b. *Allowance*: On the Effective Date, the ABL Loan Claims shall be Allowed in an aggregate amount of not less than $17 million, representing the aggregate principal amount outstanding under the ABL Loan Credit Agreements, *plus* any accrued and unpaid interest, and all accrued and unpaid fees and other expenses payable under the ABL Loan Credit Agreements.

c. *Treatment*: On the Effective Date, as a component of the Plan Settlement, the Holders of the ABL Loan Claims shall waive any rights under the ABL Loan Credit Agreements triggered by the change of control effectuated by the Restructuring Transactions contemplated hereunder, and the ABL Loan Claims, and all Liens securing such ABL Loan Claims shall continue in full

force and effect against the Reorganized Debtors on and after the Effective Date in accordance with the Amended and Restated ABL Loan Credit Agreements, and nothing in this Plan shall or shall be construed to release, discharge, relieve, limit or impair in any way the rights of any Holder of an ABL Loan Claim or any Lien securing any such claim, all of which shall be amended and restated by the Amended and Restated ABL Loan Credit Agreements, without offset, recoupment, reductions, or deductions of any kind, plus any accrued and unpaid interest payable on such amounts through the date that each Holder of an Allowed ABL Loan Claim receives the treatment provided under this Plan. In addition, the ABL Consent Fee shall be paid in full in cash to the Consenting ABL Lender on the Effective Date.

d. *Voting*: Class 3 is Impaired under this Plan. Each Holder of an ABL Loan Claim will be entitled to vote to accept or reject this Plan.

4. Class 4 – Priority Lien Claims

a. *Classification*: Class 4 consists of all Allowed Priority Lien Claims.

b. *Allowance*: On the Effective Date, the Priority Lien Claims shall be Allowed in an aggregate amount of not less than $157 million, representing the aggregate principal amount outstanding under the Priority Lien Credit Agreement, *plus* any accrued and unpaid interest, and all accrued and unpaid fees and other expenses payable under the Priority Lien Credit Agreement. For the avoidance of doubt, Allowed Priority Lien Claims in Class 4 shall exclude any Allowed DIP Roll-Up Term Loan Claims.

c. *Treatment*: On the Effective Date, each Holder of an Allowed Priority Lien Claim shall receive its Pro Rata share of 66.7% of the New Common Equity, subject to dilution on account of any DIP Equitization Shares, any New Common Equity issued in connection with the Tranche A-1 Term Loan Backstop Premium, any New Common Equity issued in connection with the Tranche A-2 Term Loan Funding Premium, and the MIP Equity Pool.

d. *Voting*: Class 4 is Impaired under this Plan. Each Holder of a Priority Lien Claim will be entitled to vote to accept or reject this Plan.

5. Class 5 – Non-Priority Lien Term Loan Deficiency Claims

a. *Classification*: Class 5 consists of all Allowed Non-Priority Lien Term Loan Deficiency Claims.

b. *Allowance*:

i. On the Effective Date, the Second Lien Term Loan Deficiency Claims shall be Allowed in an aggregate amount of not less than $576 million, representing the aggregate principal amount

outstanding under the Second Lien Credit Agreement, *plus* any accrued and unpaid interest, and all accrued and unpaid fees and other expenses payable under the Second Lien Credit Agreement.

ii. On the Effective Date, the Third Lien Term Loan Deficiency Claims shall be Allowed in an aggregate amount of not less than $157 million, representing the aggregate principal amount outstanding under the Third Lien Credit Agreement, *plus* any accrued and unpaid interest, and all accrued and unpaid fees and other expenses payable under the Third Lien Credit Agreement and Third Lien Incremental Assumption Agreement.

iii. On the Effective Date, the Legacy Senior Term Loan Deficiency Claims shall be Allowed in an aggregate amount of not less than $235 million, representing the aggregate principal amount outstanding under the Legacy Senior Credit Agreement, *plus* any accrued and unpaid interest, and all accrued and unpaid fees and other expenses payable under the Legacy Senior Credit Agreement.

iv. On the Effective Date, the Legacy Junior Term Loan Deficiency Claims shall be Allowed in an aggregate amount of not less than $108 million, representing the aggregate principal amount outstanding under the Legacy Junior Credit Agreement, plus any accrued and unpaid interest, and all accrued and unpaid fees and other expenses payable under the Legacy Junior Credit Agreement.

c. *Treatment*: On the Effective Date, each Holder of an Allowed Non-Priority Lien Term Loan Deficiency Claim shall receive its Pro Rata share of 33.3% of the New Common Equity, subject to dilution on account of any DIP Equitization Shares, any New Common Equity issued in connection with the Tranche A-1 Term Loan Backstop Premium, any New Common Equity issued in connection with the Tranche A-2 Term Loan Funding Premium, and the MIP Equity Pool.

d. *Voting*: Class 5 is Impaired under this Plan. Each Holder of a Non-Priority Lien Term Loan Deficiency Claim will be entitled to vote to accept or reject this Plan.

6. Class 6 – General Unsecured Claims

a. *Classification*: Class 6 consists of all General Unsecured Claims.

b. *Treatment*: Except to the extent that a Holder of an Allowed General Unsecured Claim and the Debtors (with the consent of the Required Consenting Senior Lenders) agrees to a less favorable treatment on account of such Claim or such Claim has been paid or Disallowed by Final Order prior to the Effective Date, on and after the Effective Date, the Reorganized

Debtors shall continue to pay or treat each Allowed General Unsecured Claim in the ordinary course of business as if the Chapter 11 Cases had never been commenced, subject to all claims, defenses, or disputes the Debtors and Reorganized Debtors may have with respect to such Claims, including as provided in 0 of the Plan; *provided*, that Lease Rejection Claims shall be paid in full on the Effective Date.

c. *Voting*: Class 6 is Unimpaired under this Plan. Each Holder of a General Unsecured Claim will be conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, each such Holder is not entitled to vote to accept or reject this Plan.

7. Class 7 – Intercompany Claims

a. *Classification*: Class 7 consists of all Intercompany Claims.

b. *Treatment*: On the Effective Date, at the Debtors' election, each Holder of an Intercompany Claims shall have its Intercompany Claim Reinstated, or cancelled, released, and extinguished without any distribution.

c. *Voting*: Class 7 is either deemed Unimpaired under this Plan, and each such Holder of an Intercompany Claim will be conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code, or is Impaired, and each such Holder of an Intercompany Claim is deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each such Holder is not entitled to vote to accept or reject this Plan.

8. Class 8 – Intercompany Interests

a. *Classification*: Class 8 consists of all Intercompany Interests.

b. *Treatment*: On the Effective Date, at the Debtors' election, each Holder of an Intercompany Interest shall have its Intercompany Interest Reinstated, or cancelled, released, and extinguished without any distribution.

c. *Voting*: Class 8 is either deemed Unimpaired under this Plan, and each such Holder of an Intercompany Interest will be conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code, or is Impaired, and each such Holder of an Intercompany Interest is deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each such Holder is not entitled to vote to accept or reject this Plan.

9. Class 9 – Existing Mitel Interests

a. *Classification*: Class 9 consists of all Existing Mitel Interests.

b. *Treatment*: On the Effective Date, each Holder of an Existing Mitel Interest shall have its Existing Mitel Interest cancelled, released, and extinguished without any distribution.

c. *Voting*: Class 9 is Impaired under the Plan. Each Holder of an Existing Mitel Interest is deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, each such Holder is not entitled to vote to accept or reject this Plan.

E. ***Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code***

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by at least one Impaired Class of Claims. The Debtors shall seek Confirmation of this Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right (with the consent of the Required Consenting Senior Lenders) to modify this Plan in accordance with Article X to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

F. ***No Substantive Consolidation***

Although this Plan is presented as a joint plan of reorganization for administrative purposes, this Plan does not provide for the substantive consolidation of the Debtors' Estates, and on the Effective Date, the Debtors' Estates shall not be deemed to be substantively consolidated for any reason. Except as expressly provided herein, nothing in this Plan, the Confirmation Order, or the Disclosure Statement shall constitute or be deemed to constitute a representation that any one or all of the Debtors is subject to or liable for any Claims or Interests against or in any other Debtor. A Claim or Interest against or in multiple Debtors will be treated as a separate Claim or Interest against or in each applicable Debtor's Estate for all purposes, including voting and distribution; *provided*, *however* that no Claim or Interest will receive value in excess of one hundred percent (100.0%) of the Allowed amount of such Claim (inclusive of post-petition interest, if applicable) or Interests under the Plan for all such Debtors.

G. ***Special Provision Governing Unimpaired Claims or Interests***

Except as otherwise set forth in this Plan or the Confirmation Order, nothing shall affect the Debtors' or the Reorganized Debtors' rights in respect of any Unimpaired Claims or Interests, including all rights in respect of legal and equitable defenses to or setoffs or recoupment against any such Unimpaired Claims or Interests.

H. ***Elimination of Vacant Classes***

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the commencement of the Confirmation Hearing shall be considered vacant and deemed

eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

I. ***Acceptance by Impaired Classes***

An Impaired Class of Claims shall have accepted this Plan if, not counting the vote of any Holder designated under section 1126(e) of the Bankruptcy Code or any insider under section 101(31) of the Bankruptcy Code, (i) the Holders of at least two-thirds in amount of the Allowed Claims actually voting in the Class have voted to accept this Plan, and (ii) the Holders of more than one-half in number of the Allowed Claims actually voting in the Class have voted to accept this Plan.

J. ***Voting Classes; Presumed Acceptance by Non-Voting Classes***

If a Class contains Claims eligible to vote and no Holders of Claims eligible to vote in such Class vote to accept or reject this Plan, the Holders of such Claims in such Class shall be deemed to have accepted the Plan.

K. ***Controversy Concerning Impairment***

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired or is properly classified under the Plan, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

L. ***Intercompany Interests***

To the extent Reinstated under the Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience and due to the importance of maintaining the prepetition corporate structure for the ultimate benefit of the Holders of New Common Equity, and in exchange for the Debtors' and Reorganized Debtors' agreement under the Plan to make certain distributions to the Holders of Allowed Claims. For the avoidance of doubt, any Interest in Non-Debtor Affiliates owned by a Debtor shall continue to be owned by the applicable Reorganized Debtor unless provided otherwise by any Order of the Bankruptcy Court or the Restructuring Transactions Memorandum.

M. ***Relative Rights and Priorities***

Unless otherwise expressly provided in this Plan or the Confirmation Order, the allowance, classification, and treatment of all Allowed Claims and Interests and the respective distributions and treatments under this Plan take into account and conform to the relative priority and rights of such Claims or Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise, and any other rights impacting relative lien priority and/or priority in right of payment, and any such rights shall be released pursuant to the Plan. Pursuant to section 510 of the Bankruptcy Code, the Debtors or the

Reorganized Debtors, as applicable, reserve the right, with the consent of the Required Consenting Senior Lenders, to reclassify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THIS PLAN

From and after the Effective Date, the Reorganized Debtors, subject to any applicable limitations set forth in any post-Effective Date agreement, shall have the right and authority without further Order of the Bankruptcy Court to raise additional capital and obtain additional financing, subject to the New Organizational Documents, as the New Board deems appropriate.

A. *Sources of Consideration for Plan Distributions*

The Debtors and the Reorganized Debtors, as applicable, shall fund distributions under the Plan with: (1) Cash on hand; (2) proceeds from the DIP Facility; (3) the Exit Term Loan Facility; and (4) the New Common Equity.

a. Issuance and Distribution of New Common Equity

On the Effective Date, all Existing Mitel Interests shall be cancelled and Reorganized Mitel shall issue or cause to be issued the New Common Equity (including the New Common Equity issued on account of the Tranche A-1 Term Loan Backstop Premium or the Tranche A-2 Term Loan Funding Premium, any DIP Equitization Shares, and, to the extent applicable, New Common Equity issuable under the MIP Equity Pool) in accordance with the terms of this Plan and the Confirmation Order. All of the New Common Equity issuable under this Plan and the Confirmation Order, when so issued, shall be duly authorized, validly issued, fully paid, and nonassessable. Each distribution and issuance referred to in Article IV hereof shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the New Organizational Documents or, as applicable, pursuant to the DIP Credit Agreement or the Exit Term Loan Credit Documents in respect of Tranche A-1 Term Loan Backstop Premium or the Tranche A-2 Term Loan Funding Premium, and other instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

Any Entity's acceptance of New Common Equity shall be deemed as its agreement to the New Organizational Documents, as the same may be amended or modified from time to time following the Effective Date in accordance with their respective terms, and each such Entity will be bound thereby in all respects. For the avoidance of doubt, all Holders of Allowed Claims entitled to distribution of New Common Equity hereunder shall be deemed to be a party to, and bound by, the New Shareholders' Agreement, if any, regardless of whether such Holder has executed a signature page thereto.

b. Exit Term Loan Facility

On the Effective Date, the Reorganized Debtors shall enter into the Exit Term Loan Credit Documents. Confirmation of the Plan shall be deemed approval of the Exit Term Loan Facility

and the Exit Term Loan Credit Documents, all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, and authorization of the Reorganized Debtors to enter into, execute, and deliver the Exit Term Loan Credit Documents and such other documents as may be required to effectuate the treatment afforded by such Exit Term Loan Facility. Consistent with Article IV.D, on the Effective Date, all of the Liens and security interests to be granted by the Reorganized Debtors in accordance with the Exit Term Loan Credit Documents (i) shall be deemed to be granted, (ii) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Term Loan Credit Documents, (iii) shall be deemed perfected on the Effective Date without the need for the taking of any further filing, recordation, approval, consent, or other action, and (iv) shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals, consents, and take any other actions necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and the Reorganized Debtors shall thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

c. Cash on Hand

The Debtors or Reorganized Debtors, as applicable, shall use Cash on hand, if any, to fund distributions to certain Holders of Claims, if applicable.

B. *General Settlement of Claims and Interests*

Pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under this Plan and the Confirmation Order, upon the Effective Date, the provisions of this Plan and the Confirmation Order shall constitute a good-faith compromise and settlement of all Claims and Interests and controversies relating to the contractual, legal, and subordination rights of Holders with respect to such Allowed Claims and Interests or any distribution to be made on account of such Allowed Claim or Interest, including the resolution and settlement of the Financing Litigation by and among the Financing Litigation Parties pursuant to the Plan, whereby on the Effective Date and upon the Junior Lien Financing Litigation Parties' receipt of the Consenting Junior Lenders' Fee Consideration, the Junior Lien Financing Litigation Parties shall contemporaneously take the actions required pursuant to Article IV.U of the Plan (the "Plan Settlement"). The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise and settlement of all such Claims, Interests, and controversies, including the resolution of the Financing Litigation, as well as a finding by the Bankruptcy Court that such compromise and settlement is in the best interests of the Debtors, their Estates, and Holders of Claims or Interests,

and is fair, equitable, and within the range of reasonableness. Subject to Article VII, all distributions made to Holders of Allowed Claims or Interests in any Class are intended to be and shall be final. The compromises and settlements described herein shall be non-severable from each other and from all other terms of this Plan. In accordance with the provisions of the Plan, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Reorganized Debtors may compromise and settle Claims against, and Interests in, the Debtors and their Estates and Causes of Action against other Entities.

C. *Restructuring Transactions*

On or after the Confirmation Date, the Debtors or Reorganized Debtors, as applicable, shall be authorized to enter into any transactions and take other actions consistent with the Plan and the Confirmation Order as may be necessary or appropriate to effectuate the transactions described in, approved by, contemplated by, or necessary to, effectuate the Restructuring Transactions. The applicable Debtors or the Reorganized Debtors will, subject to the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Senior Lenders, take any actions as may be necessary or advisable to effect a corporate restructuring of the overall corporate structure of the Debtors, in the Restructuring Transactions Memorandum, or in the Definitive Documents, including the issuance of all Securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Plan, one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions.

The actions to implement the Restructuring Transactions may include: (1) the execution and delivery of appropriate agreements or other documents of merger, consolidation, amalgamation, arrangement, continuance, restructuring, conversion, disposition, dissolution, transfer, liquidation, spinoff, sale, or purchase containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable Entities may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable Entities agree; (3) the filing of the New Organizational Documents and any appropriate certificates or articles of incorporation, reincorporation, formation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable state or provincial law; (4) the issuance of the New Common Equity (including the MIP Equity Pool, any DIP Equitization Shares, the Tranche A-1 Term Loan Backstop Premium or the Tranche A-2 Term Loan Funding Premium); (5) the execution and delivery of the New Organizational Documents and any certificates or articles of incorporation, bylaws, or such other applicable formation documents (if any) of each Reorganized Debtor (including all actions to be taken, undertakings to be made, and obligations to be incurred and premiums, fees, and expenses to be paid by the Debtors and/or the Reorganized Debtors, as applicable); (6) the execution and/or delivery of the Exit Term Loan Credit Documents; (7) the settlement, reconciliation, repayment, cancellation, discharge, and/or release, as applicable, of Intercompany Claims consistent with the Plan; (8) the implementation of any transaction contemplated by the Restructuring Transaction Memorandum, as applicable; and (9) all other actions that the Debtors or the Reorganized Debtors

determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law in connection with the Plan. The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary to effect any transaction described in, contemplated by, or necessary to effectuate the Plan.

D. ***Release of Guarantees and Liens Under Senior Credit Agreements***

On the Effective Date and (1) immediately prior to or concurrently with the applicable distributions made pursuant to this Plan to Holders of Senior Loan Claims and prior to the termination, discharge, and release of the Senior Credit Agreements and all related claims thereunder and (2) immediately prior to the execution of the Exit Term Loan Credit Documents, the Senior Credit Agreements shall be deemed amended, amended and restated, or otherwise modified (provided that any such amendment, amendment and restatement or modification is acceptable to the Required Consenting Senior Lenders), and the Senior Collateral Agent shall be deemed directed by the Required Lenders (as defined in the applicable Senior Credit Agreements) under each of the Senior Credit Agreement, to, among other things: (x) release and discharge all necessary guarantees (including any and all Specified Guarantees), Liens, pledges, or other security interests of any obligor or guarantor held by the Senior Collateral Agent and any Holders of (or the Senior Collateral Agent for the benefit of any Senior Loan Claims), as applicable, relating to the Senior Credit Agreements or the Existing Omnibus Intercreditor Agreement; (y) if applicable, provide for sufficient investment capacity to designate any relevant subsidiaries (including, if applicable, all Specified Subsidiaries) as "Unrestricted Subsidiaries" pursuant to the Senior Credit Agreements, as applicable, and the board of directors of Reorganized Mitel and/or the relevant issuer shall designate such relevant subsidiaries as "Unrestricted Subsidiaries" pursuant to the relevant indenture; and (z) provide for any other necessary amendments, waivers, grants, releases, consents or instructions to any other party including any Senior Collateral Agent pursuant to the Senior Credit Agreements to implement the Restructuring Transactions and release and discharge all necessary claims (including parallel debt obligations) against, guarantees (including any and all Specified Guarantees), Liens, pledges, or other security interests of any obligor or guarantor held by any Holders of the Senior Loan Claims (or the Senior Collateral Agent for the benefit of any Holders of the Senior Loan Claims) and make the distributions to Holders of an Allowed Claim in the manner contemplated by the Plan and the Restructuring Transactions Memorandum. In addition, at the sole expense of the Debtors or the Reorganized Debtors, as applicable, the Senior Collateral Agent under the Senior Credit Agreement shall execute and deliver all documents reasonably requested by the Required Consenting Senior Lenders or the Reorganized Debtors to evidence the release of such claims (including parallel debt obligations), guarantees, Liens, pledges, and other security interests and shall authorize the Reorganized Debtors and their designees to file UCC-3 termination statements, PPSA discharges, and other release documentation, as applicable with respect thereto.

E. ***Reorganized Debtors***

The Reorganized Debtors shall be authorized to adopt any other agreements, documents, and instruments and to take any other actions contemplated under the Plan as necessary to consummate the Plan. Cash payments to be made pursuant to the Plan will be made by the Debtors

or Reorganized Debtors. The Debtors and Reorganized Debtors, as applicable, will be entitled to transfer funds between and among themselves as they determine to be necessary or appropriate to enable the Debtors or Reorganized Debtors, as applicable, to satisfy their obligations under the Plan. Except as set forth herein, any changes in intercompany account balances resulting from such transfers will be accounted for and settled in a manner to be determined by the Debtors, with the consent of the Required Consenting Senior Lenders (not to be unreasonably withheld, conditioned, or delayed, and provided that Required Consenting Senior Lenders shall be deemed to have provided consent following notice of any such determination and a five day opportunity to object if no objection is raised within such time) and will not violate the terms of the Plan.

F. ***Corporate Existence***

Except as otherwise provided in this Plan or the Confirmation Order, any agreement, instrument, or other document incorporated in this Plan, the Confirmation Order, or the Plan Supplement, or as a result of the Restructuring Transactions, on the Effective Date, each Debtor shall continue to exist after the Effective Date as a Reorganized Debtor and as a separate corporation, limited liability company, or other form of Entity under governing law with all the powers of such corporation, limited liability company, or other form of Entity, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other analogous formation documents) in effect before the Effective Date, except to the extent such certificate of incorporation and bylaws (or other analogous formation documents) are amended by this Plan, the Confirmation Order, or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to this Plan or the Confirmation Order, and require no further action or approval (other than any requisite filings required under applicable state, provincial, federal, or foreign law). For the avoidance of doubt, nothing in this Article IV.F prevents, precludes, or otherwise impairs the Reorganized Debtors, or any one of them, from amending or modifying their respective certificate of incorporation and bylaws (or other formation documents), merging, amalgamating, or otherwise restructuring their legal Entity form, without supervision or approval by the Bankruptcy Court or the CCAA Court, as applicable, and in accordance with applicable non-bankruptcy law after the Effective Date.

G. ***Exemption from Registration***

No registration statement will be filed under the Securities Act, or pursuant to any state securities laws, with respect to the offer and distribution of the New Common Equity or any other securities under the Plan. The offering, issuance, and distribution of the New Common Equity and any other securities under the Plan shall be exempt from registration requirements under Securities Act, or any state or local law requiring registration for offer and sale of a security, in reliance upon the exemption provided in section 1145(a) of the Bankruptcy Code to the maximum extent permitted by law, or, if section 1145(a) of the Bankruptcy Code is not available, then the New Common Equity and any other securities under the Plan will be offered, issued, and distributed under the Plan pursuant to other applicable exemptions from registration under the Securities Act and any other applicable securities laws.

Pursuant to section 1145 of the Bankruptcy Code, the offering, issuance, and distribution of the New Common Equity and any other securities under the Plan on account of the DIP Equitization Shares, Priority Lien Claims, and Non-Priority Lien Term Loan Deficiency Claims (a) shall be exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration for the offer or sale of a security or registration or licensing of an issuer of, underwriter of, or broker or dealer in, a security, (b)(i) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (ii) are freely tradable and transferable by any initial recipient thereof that (w) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (x) has not been such an "affiliate" within ninety calendar days of such transfer, (y) has not acquired the New Common Equity from an "affiliate" of the Reorganized Debtors within one year of such transfer, and (z) is not an entity that is an "underwriter" as defined in subsection (b) of Section 1145 of the Bankruptcy Code, and (c) will be freely tradable by the recipients thereof, subject to (i) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, (ii) compliance with applicable securities laws and any rules and regulations of the SEC, if any, applicable at the time of any future transfer of such securities or instruments, and (iii) the restrictions in the New Organizational Documents.

The shares of New Common Equity issued to an entity that is an "underwriter" with respect to such securities, as that term is defined in section 1145(b) of the Bankruptcy Code and shares of New Common Equity issued on account of the Tranche A-1 Term Loan Backstop Premium, the Tranche A-2 Term Loan Funding Premium or for which section 1145 of the Bankruptcy Code is otherwise not permitted or not applicable, will be offered, issued and distributed in reliance upon Section 4(a)(2) of the Securities Act, Regulation D promulgated thereunder, and/or reliance on Regulation S under the Securities Act, will be considered "restricted securities," and may not be transferred except pursuant to an effective registration statement under the Securities Act or an available exemption therefrom and subject to the restrictions in the New Organizational Documents.

In the event Reorganized Mitel elects, on or after the Effective Date, to reflect any ownership of the New Common Equity issued pursuant to the Plan through the facilities of DTC, Reorganized Mitel need not provide to DTC any further evidence other than the Plan or the Confirmation Orders with respect to the treatment of such securities under the applicable securities laws. Notwithstanding anything to the contrary in the Plan, no Entity, including, for the avoidance of doubt, DTC or any transfer agent, shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the Plan, including, for the avoidance of doubt, whether the initial sale and delivery by the issuer to the holders of the New Common Equity are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. The Confirmation Order shall provide that DTC or any transfer agent shall be required to accept and conclusively rely upon the Plan or the Confirmation Orders in lieu of a legal opinion regarding whether the New Common Equity are exempt from registration and/or eligible for DTC-book-entry delivery, settlement, and depository services.

H. *Vesting of Assets in the Reorganized Debtors*

Except as otherwise provided in this Plan or the Confirmation Orders, any agreement, instrument, or other document incorporated in this Plan, the Confirmation Orders, or the Plan Supplement, or pursuant to any other Final Order of the Bankruptcy Court or the CCAA Court, on the Effective Date, all property (including all interests, rights, and privileges related thereto) in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan or the Confirmation Orders, including Interests held by the Debtors in any Non-Debtor Affiliates, shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, rights, or other encumbrances subject to and in accordance with the Plan. On and after the Effective Date, except as otherwise provided in this Plan or the Confirmation Orders, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims or Interests or Causes of Action without supervision or approval by the Bankruptcy Court or the CCAA Court and free of any restrictions of the Bankruptcy Code, Bankruptcy Rules or the CCAA. Without limiting the foregoing, the Reorganized Debtors may pay the charges that they incur on or after the Effective Date for professional fees, disbursements, expenses, or related support services without application to the Bankruptcy Court.

I. *Cancellation of Existing Securities and Agreements*

Except for the purpose of evidencing a right to a distribution under this Plan or as otherwise provided in this Plan, the Confirmation Orders or any agreement, instrument, or other document incorporated in this Plan, the Confirmation Orders, or the Plan Supplement, on the Effective Date, (1) any certificate, security, share, note, bond, credit agreement, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing, relating to, or creating any indebtedness or obligation of or ownership interest in the Debtors or giving rise to any Claim or Interest or to any rights or obligations relating to any Claims against or Interests in the Debtors (except such certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that are Reinstated pursuant to the Plan) and any rights of any Holder in respect thereof shall be cancelled without any need for a Holder to take further action with respect thereto, and the duties and obligations of all parties thereto, including the Debtors or the Reorganized Debtors, as applicable, and any Non-Debtor Affiliates, thereunder or in any way related thereto shall be deemed satisfied in full, canceled, released, discharged, and of no force or effect; and (2) the obligations of the Debtors or the Reorganized Debtors pursuant, relating, or pertaining to any agreements, indentures, certificates of designation, bylaws, or certificate or articles of incorporation or similar documents governing the shares, certificates, notes, bonds, indentures, purchase rights, options, warrants, or other instruments or documents evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors (except such agreements, certificates, notes, or other instruments evidencing indebtedness or obligation of or ownership interest in the Debtors that are specifically Reinstated pursuant to the Plan) shall be released and discharged; *provided*, *however*, that notwithstanding the occurrence of the Confirmation Date or the Effective Date, any such agreement that governs the rights of the Holder of a Claim shall continue in effect for purposes of: (a) enabling Holders of Allowed Claims and Allowed Interests to receive distributions under the Plan as provided herein; (b) allowing the Distribution Agent to make distributions under the Plan as provided herein; (c) preserving any

rights of the Prepetition Agents to payment of fees and expenses as against any money or property distributable to Holders under the relevant Prepetition Credit Agreement.

On the Effective Date, each holder of a certificate or instrument evidencing a Claim that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable indenture or agreement that governs the rights of such holder of such Claim. Such surrendered certificate or instrument shall be deemed canceled as set forth in, and subject to the exceptions set forth in, this Article IV.I.

J. ***Corporate Action***

On the Effective Date, all actions contemplated by this Plan or the Confirmation Orders, regardless of whether taken before, on, or after the Effective Date, shall be deemed authorized and approved by the Bankruptcy Court and the CCAA Court, as applicable, in all respects, including, as applicable: (1) the implementation of the Restructuring Transactions; (2) the adoption of the New Organizational Documents and any other new corporate governance documents; (3) the selection of the directors and officers for the Reorganized Debtors; (4) the execution and delivery of the applicable Definitive Documents and any related instruments, agreements, guarantees, filings, or other related documents; (5) the issuance of the New Common Equity; (6) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (7) the implementation of the transactions contemplated by the Restructuring Transactions Memorandum (if applicable), and (8) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date).

On the Effective Date, all matters provided for in this Plan or the Confirmation Orders involving the corporate structure of the Debtors or the Reorganized Debtors, and any corporate, limited liability company, or related action required by the Debtors or the Reorganized Debtors in connection with this Plan or the Confirmation Orders, shall be deemed to have occurred in accordance with the Plan and shall be in effect, without any requirement of further action by the security interest Holders, members, directors, or officers of the Debtors or the Reorganized Debtors, as applicable. The authorizations and approvals contemplated by this Article IV.J shall be effective notwithstanding any requirements under non-bankruptcy law.

K. ***New Organizational Documents***

On the Effective Date, the New Organizational Documents shall be adopted automatically by the applicable Reorganized Debtors. On or promptly after the Effective Date, the Reorganized Debtors may file their respective New Organizational Documents and other applicable agreements with the applicable Secretaries of State or other applicable authorities in their respective states, provinces, or countries of incorporation or formation in accordance with the corporate laws of the respective states, provinces, or countries of incorporation or formation. Pursuant to section 1123(a)(6) of the Bankruptcy Code, to the extent applicable to these Chapter 11 Cases, the New Organizational Documents of the Reorganized Debtors will prohibit the issuance of non-voting equity securities.

After the Effective Date, each Reorganized Debtor may amend and restate its limited liability company agreement, certificate of incorporation, and other formation and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of the New Organizational Documents, as applicable.

L. *Directors, Managers, and Officers of the Reorganized Debtors*

Following the Effective Date, the term of the current members of the boards of directors of Debtor MLN TopCo Ltd. and Debtor Mitel Networks (International) Limited shall expire, and the existing members of the boards of directors of Debtor MLN TopCo Ltd. and Debtor Mitel Networks (International) Limited shall be deemed to resign from such boards of directors, and the New Board of Reorganized Mitel shall be appointed in accordance with the New Organizational Documents. The existing board members or managers of the Debtor Subsidiaries of Debtor Mitel Networks (International) Limited, and the officers of each of such Reorganized Debtors, as applicable, shall continue in their existing positions as of the Effective Date, subject to the terms of the New Organizational Documents. Notwithstanding the foregoing, the members of the New Board shall not be constrained in their ability to replace any of the existing board members, managers or officers of the Debtor Subsidiaries. The members of the New Board immediately following the Effective Date shall consist of members designated in accordance with the Governance Term Sheet. Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors will disclose in advance of the Confirmation Hearing as part of the Plan Supplement, to the extent known at such time, the identity and affiliations of any Person proposed to serve on the New Board or as an officer of any of the Reorganized Debtors.

Except as otherwise provided in the Plan, the Confirmation Orders, the Plan Supplement, or the New Organizational Documents, the officers of the Debtors immediately before the Effective Date, as applicable, shall serve as the initial officers of the Reorganized Debtors on the Effective Date.

M. *Liability of Officers, Directors, and Agents*

The provisions of section 1125(e) of the Bankruptcy Code govern the protection from liability with respect to all matters governed by section 1125(e) of the Bankruptcy Code. The Debtors and their successors (and the officers, directors or agents of the Debtors or their successors) have no liability for conduct that was authorized by an Order of the Bankruptcy Court or the CCAA Court. With respect to conduct during the period from the Petition Date through the Effective Date, the Debtors and their successors (and the officers, directors or agents of the Debtors or their successors) may be subject to liability only for conduct that constituted: (i) actual fraud, (ii) gross negligence, or (iii) willful misconduct; *provided*, that, the provisions of this Article IV.M apply only to the extent that such limitations on liability exist under applicable nonbankruptcy law. Notwithstanding this Article IV.M, this Plan does not limit liability for conduct for which the Bankruptcy Court's or CCAA Court's approval was required by applicable law, but for which approval was not granted.

N. ***Effectuating Documents; Further Transactions***

On and after the Effective Date, the Reorganized Debtors, and their respective officers, directors, members, or managers (as applicable), are authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of the Plan, the Restructuring Transactions, the New Organizational Documents, the Exit Term Loan Credit Documents, and the Securities issued pursuant to the Plan, including the New Common Equity, and any and all other agreements, documents, securities, filings, and instruments relating to the foregoing in the name of and on behalf of the Reorganized Debtors, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan. The authorizations and approvals contemplated by this Article IV shall be effective notwithstanding any requirements under non-bankruptcy law.

O. ***Section 1146 Exemption***

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property pursuant to the Plan or the Confirmation Orders (including under any of the Definitive Documents and related documents) shall not be subject to any stamp tax, document recording tax, conveyance fee, intangibles, or similar tax, mortgage tax, real estate transfer tax, personal property transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code or PPSA filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment in the United States or Canada, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to (1) the creation, modification, consolidation, or recording of any mortgage, deed of trust, Lien, or other security interest, or the securing of additional indebtedness by such or other means, (2) the making or assignment of any lease or sublease, (3) any Restructuring Transaction authorized by the Plan, and (4) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with the Plan, including (a) any merger agreements; (b) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (c) deeds; (d) bills of sale; (e) assignments executed in connection with any Restructuring Transaction occurring under the Plan; or (f) the other Definitive Documents.

P. ***Preservation of Causes of Action***

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, each Reorganized Debtor, as applicable, shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action of the Debtors, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date,

other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Reorganized Debtors as of the Effective Date.

The Reorganized Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors, in their respective discretion. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action of the Debtors against it. The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity.** Unless any Causes of Action of the Debtors against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation. Notwithstanding the foregoing, upon the Junior Lien Financing Litigation Parties' (or their designee(s)) receipt of the Consenting Junior Lenders' Fee Consideration on the Effective Date, the Financing Litigation Proceedings shall be dismissed with prejudice on or promptly following the Effective Date.

The Reorganized Debtors reserve and shall retain such Causes of Action of the Debtors notwithstanding the rejection or repudiation 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, and except as expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or pursuant to a Final Order, any Causes of Action that a Debtor may hold against any Entity shall vest in the Reorganized Debtors, except as otherwise expressly provided in the Plan, including Article VIII hereof. The applicable Reorganized Debtors, through their authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors 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 such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, Order, or approval of the Bankruptcy Court or the CCAA Court, as applicable.

Q. *Management Incentive Plan*

After the Effective Date, the New Board shall adopt and implement the Management Incentive Plan (including vesting, exercise prices, base values, hurdles, forfeiture, repurchase rights, and transferability, as applicable). On the Effective Date, the Reorganized Debtors shall reserve New Common Equity representing up to 10%, but not less than 5%, of the issued and outstanding New Common Equity (on a fully diluted basis) as of the Effective Date for distribution to participate employees of the Reorganized Debtors pursuant to the Management Incentive Plan. The Reorganized Debtors shall be authorized to institute such Management Incentive Plan and enact and enter into related policies and agreements based on the terms and conditions determined by the New Board.

R. ***Employment and Retiree Benefits***

Except as otherwise provided in the Plan, on and after the Effective Date, subject to any Final Order and, without limiting any authority provided to the Reorganized Debtors under the Debtors' respective formation and constituent documents, the Reorganized Debtors shall: (1) assume, pursuant to section 365 of the Bankruptcy Code, the employment agreements, including any retention agreements, applicable to any member of the executive leadership team on the Debtors; (2) amend, adopt, assume, and/or honor in the ordinary course of business any contracts, agreements, policies, programs, and plans, in accordance with their respective terms, for, among other things, employment, compensation, including any incentive plans, retention plans, health care benefits, disability benefits, deferred compensation benefits, savings, severance benefits, retirement benefits, welfare benefits, workers' compensation insurance, and accidental death and dismemberment insurance for the directors, officers, and employees of any of the Debtors who served in such capacity from and after the Petition Date; and (3) honor, in the ordinary course of business, Claims of employees employed as of the Effective Date for accrued vacation time arising prior to the Petition Date and not otherwise paid pursuant to a Bankruptcy Court or CCAA Court order; *provided*, that the consummation of the transactions contemplated in the Plan shall not constitute a "change in control" with respect to any of the foregoing arrangements. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, to the extent that the Debtors have any retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), such retiree benefits shall continue to be paid in accordance with applicable law.

Notwithstanding the immediately preceding paragraph, no provision in any agreement, plan, or arrangement to be assumed pursuant to the foregoing paragraph relating to the award of equity or equity-like compensation shall be binding on, or honored by, the Reorganized Debtors. Nothing in this Plan shall limit, diminish, or otherwise alter the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such contracts, agreements, policies, programs and plans.

S. ***Dissolution of Certain Debtors***

On or after the Effective Date, certain of the Debtors may be dissolved without further action under applicable law, regulation, Order, or rule, including any action by the stockholders, members, the board of directors, or similar governing body of the Debtors or the Reorganized Debtors; *provided*, that, subject in all respects to the terms of the Plan, the Reorganized Debtors shall have the power and authority to take any action necessary to wind down and dissolve the applicable Debtors, and may, to the extent applicable: (1) file a certificate of dissolution for such Debtors, together with all other necessary corporate and company documents, to effect such Debtors' dissolution under the applicable laws of their states or jurisdictions of formation; (2) complete and file all final or otherwise required federal, state, and local tax returns and pay taxes required to be paid for such Debtors, and pursuant to section 505(b) of the Bankruptcy Code, request an expedited determination of any unpaid tax liability of any such Debtors or their Estates, as determined under applicable tax laws; and (3) represent the interests of the Debtors or their Estates before any taxing authority in all tax matters, including any action, proceeding or audit.

T. ***Private Company***

The Reorganized Debtors shall: (a) emerge from these Chapter 11 Cases and the CCAA Proceeding as non-publicly reporting companies on the Effective Date and not be subject to SEC reporting requirements under Sections 12 or 15 of the Exchange Act or otherwise; (b) not be voluntarily subjected to any reporting requirements promulgated by the SEC except, in each case, as otherwise may be required pursuant to the New Organizational Documents or applicable law; and (c) not be required to list the New Common Equity on a U.S. or other stock exchange.

U. ***Dismissal of Litigation***

Promptly following receipt by the Junior Lien Financing Litigation Parties (or their designee(s)) of the Consenting Junior Lenders' Fee Consideration on the Effective Date, (i) the Junior Lien Financing Litigation Parties in the Financing Litigation shall withdraw, with prejudice, the plaintiffs' motion for leave to appeal to the New York Court of Appeals the Appellate Division, First Judicial Department decision and order entered on December 31, 2024 in the Financing Litigation (O*cean Trails CLO VII et al.,* v. *MLN TopCo Ltd. et al.*, No. 2024-00169, NYSECF No. 37 (1st Dep't Dec. 31 2024)), or, in the event such motion has been granted, withdraw the appeal, with prejudice, and (ii) the Financing Litigation Parties, including for the avoidance of doubt the Reorganized Debtors, shall jointly seek entry of final judgment dismissing all claims with prejudice in the proceeding in the Commercial Division of the New York Supreme Court (New York County) captioned *Ocean Trails CLO VII et al.,* v. *MLN TopCo Ltd. et al.*, Index No. 651327/2023.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. ***Assumption and Rejection of Executory Contracts and Unexpired Leases***

On the Effective Date, except as otherwise provided in the Plan or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, all Executory Contracts and Unexpired Leases shall be deemed assumed, without the need for any further notice to or action, Order, or approval of the Bankruptcy Court, as of the Effective Date under section 365 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (1) was previously assumed or rejected by the Debtors, pursuant to an Order of the Bankruptcy Court; (2) previously expired or terminated pursuant to its terms; (3) is the subject of a motion to reject Filed on or before the Effective Date; or (4) is specifically designated as a contract or lease to be rejected on the Schedule of Rejected Executory Contracts and Unexpired Leases. Notwithstanding the foregoing, the Debtors shall file a separate motion seeking entry of the Assumption Order authorizing and approving the assumption of the Atos Settlement Agreement and NICE Settlement Agreement pursuant to section 365 of the Bankruptcy Code.

Subject to and upon the occurrence of the Effective Date, entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of the assumptions or rejections of Executory Contracts and Unexpired Leases provided for in this Plan, the Confirmation Order or the Schedule of Rejected Executory Contracts and Unexpired Leases, pursuant to sections 365(a) and 1123 of

the Bankruptcy Code. Each Executory Contract or Unexpired Lease set forth on the Schedule of Rejected Executory Contracts and Unexpired Leases shall be deemed rejected on, and as of, the Effective Date.

Each Executory Contract and Unexpired Lease assumed pursuant to this Plan, the Confirmation Order, or any other Order of the Bankruptcy Court shall re-vest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of any Order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law (following notice and an opportunity to object to the affected counterparties). Except as otherwise provided herein or agreed to by the Debtor and 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.

To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including any "change of control" provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the Non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other rights with respect thereto.

The Debtors (with the consent of the Required Consenting Senior Lenders) reserve the right to alter, amend, modify or supplement the Schedule of Rejected Executory Contracts and Unexpired Leases, including to add or remove any Executory Contracts and Unexpired Leases, at any time up to and including forty-five days after the Effective Date.

B. ***Claims Based on Rejection of Executory Contracts and Unexpired Leases***

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, including Lease Rejection Claims, pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within 30 days after the later of (1) entry of an Order of the Bankruptcy Court (including the Confirmation Order) approving such rejection and (2) the effective date of such rejection. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time shall be Disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or their property.** All Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease, including Lease Rejection Claims, pursuant to section 365 of the Bankruptcy Code shall be treated as General Unsecured Claim pursuant to Article III of the Plan and may be objected to in accordance with the provisions of Article VI of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

C. *Cure of Defaults for Assumed Executory Contracts and Unexpired Leases*

The Debtors or the Reorganized Debtors, as applicable, shall pay any undisputed portion of a Cure Claim, if any, on (1) the Effective Date or as soon as reasonably practicable thereafter, for Executory Contracts and Unexpired Leases assumed as of the Effective Date, (2) in the ordinary course of the Debtors' business in accordance with the terms of such Executory Contract or Unexpired Lease, or (3) the assumption effective date, if different than the Effective Date. The Debtors or the Reorganized Debtors, as applicable, may agree with the applicable counterparty to an Executory Contract or Unexpired Lease to be assumed to segregate the aggregate amount of the disputed portion of a Cure Claim on the Effective Date. Within seven days of the resolution of the disputed portion of a Cure Claim (whether by Order of the Court or agreement among the parties), the Debtors or the Reorganized Debtors, as applicable, shall pay the disputed portion of the Cure Claim to the applicable counterparty. Any Cure Claim on account of a monetary default shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the Cure Claim; *provided*, that nothing herein 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 Bankruptcy Court.

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim amount in Cash on the Effective Date or in the ordinary course of the Debtors' business in accordance with the terms of such Executory Contract or Unexpired Lease, subject to the limitation described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding (1) the amount of any payments to cure such a default, (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (3) any other matter pertaining to assumption, 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; *provided*, that the Reorganized Debtors may settle any such dispute without any further notice to, or action, Order, or approval of the Bankruptcy Court or any other Entity.

In accordance with the Scheduling Order, the Debtors shall provide for notices of proposed assumption or assumption and assignment and proposed Cure Claim amounts to be filed and served to applicable third parties and their counsel (if known), which notices will include procedures for objecting thereto and resolution of disputes by the Bankruptcy Court. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or assumption and assignment on any grounds or related amount of the Cure Claim must be Filed, served, and actually received by the Debtors no later than the date specified in the notice. **Any counterparty to an Executory Contract or Unexpired Lease that failed to timely object to the proposed assumption will be deemed to have assented to such assumption or assumption and assignment and any objection shall be Disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor,**

without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, Order, or approval of the Bankruptcy Court.

If there is a timely Filed objection regarding (1) the amount of any Cure Claim; (2) the ability of the Reorganized Debtors or any assignee to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed; or (3) any other matter pertaining to assumption or the cure amounts required by section 365(b)(1) of the Bankruptcy Code, such dispute shall be resolved by a Final Order of the Bankruptcy Court (which may be the Confirmation Order) or as may be agreed upon by the Debtors (with the consent of the Required Consenting Senior Lenders) or the Reorganized Debtors, as applicable, and the counterparty to the Executory Contract or Unexpired Lease.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise, full payment of any applicable Cure Claim, and cure of any nonmonetary defaults pursuant to this Article V.C shall result in the full release and satisfaction of any Cure Claims, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption, upon the payment of all applicable Cure amounts and cure of any nonmonetary defaults.

Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure has been fully paid pursuant to this Article V.C, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.

D. ***Preexisting Obligations to the Debtors under Executory Contracts and Unexpired Leases***

Notwithstanding any non-bankruptcy law to the contrary, the Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased, or services previously received, by the contracting Debtors from counterparties to rejected or repudiated Executory Contracts or Unexpired Leases. For the avoidance of doubt, the rejection of any Executory Contracts or Unexpired Leases pursuant to this Plan or otherwise shall not constitute a termination of pre-existing obligations owed to the Debtors under such Executory Contracts or Unexpired Leases.

E. ***Indemnification Obligations***

Subject in all respects to Article I.H and consistent with applicable law, all indemnification provisions in place prior to the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) for current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and

other professionals of the Debtors, as applicable, shall (1) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Orders, (2) remain intact, in full force and effect, and irrevocable, (3) not be limited, reduced or terminated after the Effective Date, and (4) survive the effectiveness of the Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on or after the Petition Date. Subject in all respects to Article I.H, all such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under the Plan and shall continue as obligations of the Reorganized Debtors. Any Claim based on the Debtors' obligations under the Plan shall not be a Disputed Claim or subject to any objection, in either case, for any reason, including by reason of section 502(e)(1)(B) of the Bankruptcy Code.

F. *Insurance Policies*

All of the Debtors' insurance policies, including D&O Liability 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; *provided*, that the D&O Liability Insurance Policies existing just prior to the Effective Date may be put into run-off or otherwise a tail policy put into place with respect thereon on the Effective Date.

Notwithstanding anything to the contrary contained in this Plan or the Confirmation Orders, Confirmation of the Plan shall not discharge, impair, or otherwise modify any indemnity obligations assumed by the foregoing assumption of the D&O Liability Insurance Policies. Coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all applicable individuals insured thereunder.

In addition, after the Effective Date, none of the Reorganized Debtors shall terminate or otherwise reduce the coverage under any D&O Liability Insurance Policies in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date, and all members, managers, directors, and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such members, managers, directors, officers, or other individuals remain in such positions after the Effective Date.

G. *Modifications, Amendments, Supplements, Restatements or Other Agreements*

Unless otherwise provided in this Plan or the Confirmation Order, all Executory Contracts and Unexpired Leases that are assumed or assumed and assigned shall include all exhibits, schedules, modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contracts and Unexpired Leases, and affect Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the

foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under this Plan or the Confirmation Order.

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 (1) the prepetition nature of such Executory Contracts and Unexpired Leases or (2) the validity, priority, or amount of any Claims that may arise in connection therewith, except as set forth under the express terms of any such modification, amendment, supplement, or restatement.

H. *Nonoccurrence of Effective Date*

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

I. *Reservation of Rights*

Neither the exclusion nor the inclusion by the Debtors of any contract or lease on any exhibit, schedule, or other annex to the Plan or in the Plan Supplement, nor anything contained in the Plan, shall constitute an admission by the Debtors or any other party that any contract or lease is in fact an Executory Contract or Unexpired Lease or that any Reorganized Debtor has any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have forty-five days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

ARTICLE VI.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS AND INTERESTS

A. *Disputed Claims Process*

Notwithstanding section 502(a) of the Bankruptcy Code, and in light of the Unimpaired status of all Allowed General Unsecured Claims under the Plan and as otherwise required by the Plan, Holders of Claims need not File Proofs of Claim, and the Reorganized Debtors and the Holders of Claims shall determine, adjudicate, and resolve any disputes over the validity and amounts of such Claims in the ordinary course of business as if the Chapter 11 Cases and the CCAA Proceeding had not been commenced except that (unless expressly waived pursuant to the Plan) the Allowed amount of such Claims shall be subject to the limitations or maximum amounts permitted by the Bankruptcy Code, including sections 502 and 503 of the Bankruptcy Code, to the extent applicable. All Proofs of Claim Filed in these Chapter 11 Cases shall be considered objected to and Disputed without further action by the Debtors. Upon the Effective Date, all Proofs of Claim Filed against the Debtors, regardless of the time of filing, and including Proofs of Claim Filed after the Effective Date, shall be deemed withdrawn and expunged, other than as provided below. Notwithstanding anything in this Plan to the contrary, disputes regarding the amount of

any Cure pursuant to section 365 of the Bankruptcy Code and Claims that the Debtors seek to have determined by the Bankruptcy Court, shall in all cases be determined by the Bankruptcy Court.

For the avoidance of doubt, there is no requirement to File a Proof of Claim (or move the Bankruptcy Court for allowance) to be an Allowed Claim, as applicable, under the Plan, except to the extent a Claim is a Lease Rejection Claim. Notwithstanding the foregoing, Entities must File Cure objections as set forth in Article V.C of the Plan to the extent such Entity disputes the amount of the Cure paid or proposed to be paid by the Debtors or the Reorganized Debtors to a counterparty. Except as otherwise provided herein, all Proofs of Claim Filed after the Effective Date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any further notice to or action, order, or approval of the Bankruptcy Court.

B. ***Allowance of Claims***

After the Effective Date and subject to the terms of this Plan, each of the Reorganized Debtors shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law.

C. ***Claims Administration Responsibilities***

Except as otherwise specifically provided in the Plan, after the Effective Date, the Reorganized Debtors shall have the sole authority: (1) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) to settle or compromise any Disputed Claim or Interest without any further notice to or action, order, or approval by the Bankruptcy Court or the CCAA Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court or the CCAA Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor shall have and retain any and all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Causes of Action retained pursuant to the Plan.

Any objections to Claims and Interests other than General Unsecured Claims (excluding Lease Rejection Claims) must be served and Filed on or before the 120th day after the Effective Date or by such later date as ordered by the Bankruptcy Court. All Claims and Interests other than General Unsecured Claims (excluding Lease Rejection Claims) not objected to by the end of such 120-day period shall be deemed Allowed unless such period is extended upon approval of the Bankruptcy Court.

Any objections to Lease Rejection Claims must be served and Filed on or before the 120th day after the Effective Date or by such later date as ordered by the Bankruptcy Court. All Lease Rejection Claims not objected to by the end of such 120-day period shall be deemed Allowed unless such period is extended upon approval of the Bankruptcy Court.

Notwithstanding the foregoing, the Debtors and Reorganized Debtors shall be entitled to dispute and/or otherwise object to any General Unsecured Claim in accordance with applicable nonbankruptcy law. If the Debtors, or Reorganized Debtors dispute any General Unsecured Claim, such dispute shall be determined, resolved, or adjudicated, as the case may be, in the manner as if the Chapter 11 Cases had not been commenced. In any action or proceeding to determine the existence, validity, or amount of any General Unsecured Claim, any and all claims or defenses that could have been asserted by the applicable Debtor(s) or the Entity holding such General Unsecured Claim are preserved as if the Chapter 11 Cases and the CCAA Proceeding had not been commenced.

D. ***Adjustment to Claims without Objection***

If applicable, any duplicate Claim or Interest, any Claim or Interest that has been paid or satisfied, or any Claim or Interest that has been amended or superseded, cancelled or otherwise expunged (including pursuant to the Plan or the Confirmation Orders), may be adjusted or expunged (including on the Claims Register, to the extent applicable) by the Reorganized Debtors without having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, Order, or approval of the Bankruptcy Court or the CCAA Court.

E. ***Disallowance of Claims or Interests***

All Claims and Interests of any Entity from which property is sought by the Debtors under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors or the Reorganized Debtors allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) of the Bankruptcy Code shall be disallowed if: (1) the Entity, on the one hand, and the Debtors or the Reorganized Debtors, as applicable, on the other hand, agree or the Bankruptcy Court has determined by Final Order that such Entity or transferee is liable to turn over any property or monies under any of the aforementioned sections of the Bankruptcy Code; and (2) such Entity or transferee has failed to turn over such property by the date set forth in such agreement or Final Order.

F. ***No Distributions Pending Allowance***

Notwithstanding any other provision of this Plan, if any portion of a Claim is a Disputed Claim, as applicable, no payment or distribution provided hereunder shall be made on account of such Claim or Interest unless and until such Disputed Claim becomes an Allowed Claim.

G. ***Distributions After Allowance***

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

ARTICLE VII.
PROVISIONS GOVERNING DISTRIBUTIONS

A. *Timing and Calculation of Amounts to Be Distributed*

Unless otherwise provided in this Plan or the Confirmation Orders, on the Effective Date (or, if a Claim or Interest is not an Allowed Claim on the Effective Date, on the date that such Claim or Interest becomes Allowed or as soon as reasonably practicable thereafter), each Holder of an Allowed Claim shall be entitled to receive the full amount of the distributions that this Plan provides for Allowed Claims in each applicable Class and in the manner provided in this Plan. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims (which will only be made if and when they become Allowed Claims) shall be made pursuant to the provisions set forth in Article VI. Except as otherwise expressly provided in the Plan, Holders of Claims and Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. The Debtors shall have no obligation to recognize any transfer of Claims against any Debtor or privately held Interests occurring on or after the Distribution Record Date. Distributions to Holders of Claims or Interests related to publicly held Securities shall be made to such Holders in exchange for such Securities, which shall be deemed canceled as of the Effective Date.

B. *Distribution Agent*

Except as otherwise provided in the Plan, all distributions under the Plan shall be made by the Distribution Agent on the Effective Date or as soon as reasonably practicable thereafter. The Distribution Agent may hire professionals or consultants to assist with making disbursements. The Distribution 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 Bankruptcy Court.

C. *Distribution Record Date*

On the Effective Date, the Claims Register shall be closed and the Distribution Agent shall be authorized and entitled to recognize only those record Holders, if any, listed on the Claims Register as of the close of business on the Distribution Record Date. The Distribution Agent shall have no obligation to recognize any transfer of Claims occurring on or after the Distribution Record Date. In addition, with respect to payment of any Cure Claims or disputes over any Cure Claims, neither the Debtors nor the Distribution Agent shall have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable Executory Contract or Unexpired Lease as of the Effective Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Cure Claim.

D. *Rights and Powers of Distribution Agent*

1. Powers of Distribution Agent

The Distribution Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan;

(b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Distribution Agent by Order of the Bankruptcy Court or the CCAA Court, pursuant to the Plan, or as deemed by the Distribution Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date

Except as otherwise ordered by the Bankruptcy Court and subject to the prior consent of the Reorganized Debtors, the amount of any reasonable and documented fees and out-of-pocket expenses incurred by the Distribution Agent on or after the Effective Date (including taxes) and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable attorney fees and expenses) made by the Distribution Agent shall be paid in Cash by the Reorganized Debtors in the ordinary course.

E. ***Delivery of Distributions and Undeliverable or Unclaimed Distributions***

1. Delivery of Distributions

Except as otherwise provided herein, the Distribution Agent shall make distributions to Holders of Allowed Claims (as applicable) as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' records as of the date of any such distribution; *provided*, that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors.

2. Minimum Distributions

No fractional shares of New Common Equity shall be distributed and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Plan on account of an Allowed Claim would otherwise result in the issuance of a number of shares of New Common Equity that is not a whole number, the actual distribution of shares of New Common Equity shall be rounded as follows: (a) fractions of greater than one-half (1/2) shall be rounded to the next higher whole number and (b) fractions of one-half (1/2) or less than one-half (1/2) shall be rounded to the next lower whole number with no further payment therefor. The total number of authorized shares of New Common Equity to be distributed to Holders of Allowed Claims hereunder may be adjusted by the Debtors, with the consent of the Required Consenting Senior Lenders, as necessary to account for the foregoing rounding.

No payment of fractional cents shall be made pursuant to the Plan, including to Holders of Allowed General Unsecured Claims by the Distribution Agent. Whenever any payment of a fraction of a cent under the Plan would otherwise be required, the distribution shall reflect a rounding of such fraction to the nearest whole penny, rounded down to the next lower whole cent. Claimants whose aggregate distributions total less than $100 shall not be entitled to a distribution under this Plan.

3. Undeliverable Distributions and Unclaimed Property

In the event that any distribution to any Holder of an Allowed Claim is returned as undeliverable, no distribution to such Holder shall be made unless and until the Distribution Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; *provided*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of the later of (i) six months from the Effective Date, and (ii) the date of distribution. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further Order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheat, abandoned, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder to such property or interest in property shall be discharged and forever barred. The Reorganized Debtors and the Distribution Agent shall have no obligation to attempt to locate any Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

Checks issued on account of Allowed Claims shall be null and void if not negotiated within 180 calendar days from and after the date of issuance thereof. Requests for reissuance of any check must be made directly and in writing to the Distribution Agent by the Holder of the relevant Allowed Claim within the 180-calendar day period. After such date, the relevant Allowed Claim (and any Claim for reissuance of the original check), as applicable, shall be automatically discharged and forever barred, and such funds shall revert to the Reorganized Debtors (notwithstanding any applicable federal, provincial, state or other jurisdiction escheat, abandoned, or unclaimed property laws to the contrary).

F. ***Manner of Payment***

At the option of the Distribution Agent, any Cash distribution to be made hereunder may be made by check, wire transfer, automated clearing house, or credit card, or as otherwise required or provided in applicable agreements.

G. ***No Postpetition Interest on Claims***

Unless otherwise specifically provided for herein or by Order of the Bankruptcy Court, including the DIP Orders, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim or right. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

H. ***Compliance with Tax Requirements***

In connection with this Plan, to the extent applicable, the Debtors, the Reorganized Debtors, or the Distribution Agent, as applicable, shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any

provision in this Plan to the contrary, such parties shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distributions to be made under this 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. The Debtors, the Reorganized Debtors, or the Distribution Agent, as applicable, reserve the right to allocate all distributions made under this Plan in compliance with applicable wage garnishments, alimony, child support, and other spousal awards, liens, and encumbrances. Any amounts withheld pursuant to the Plan and timely paid to the appropriate Governmental Unit shall be deemed to have been distributed to the applicable recipient for all purposes of the Plan to the extent permitted by applicable Law. All Persons holding Claims against any Debtor shall, upon written request, be required to provide any information reasonably necessary (including applicable IRS Form W-8 or W-9) for the Debtors, the Reorganized Debtors, or the Distribution Agent, as applicable to comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit.

Notwithstanding any other provision of the Plan to the contrary, each Holder of an Allowed Claim that is to receive a distribution under this Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such Holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such distribution.

I. ***Allocations***

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest. Certain legislative history indicates that an allocation of consideration as between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes.

J. ***Foreign Currency Exchange Rate***

Except as otherwise provided in a Bankruptcy Court Order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in The Wall Street Journal, National Edition, as of the Petition Date.

K. ***Setoffs and Recoupment***

Except as expressly provided in the DIP Orders, the Confirmation Order, and this Plan, each Debtor or Reorganized Debtor, as applicable, may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any payments or distributions to be made pursuant to this Plan on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Reorganized Debtor may hold against the Holder of such Allowed Claim; *provided*, that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Debtor or Reorganized Debtor or its successor of any and all

claims, rights, and Causes of Action that such Debtor or Reorganized Debtor or its successor may possess against the applicable Holder.

Notwithstanding anything to the contrary herein and the automatic stay, nothing shall modify the rights, if any, of any Holder of Allowed Claims or any current or former party to an Executory Contract or Unexpired Lease to assert any right of setoff or recoupment that such party may have under applicable bankruptcy or non-bankruptcy law with respect to undisputed amounts owing to or held by it, including (1) the ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of their Unexpired Leases with the Debtors or any successors to the Debtors under the Plan; (2) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation; or (3) assertion of setoff or recoupment as a defense, if any, to any claim or action by the Debtors, the Reorganized Debtors, or any successors to the Debtors.

L. *Claims Paid or Payable by Third Parties*

1. Claims Paid by Third Parties

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

2. Claims Payable by Third Parties

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' or Reorganized Debtors' insurance policies, as applicable, until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim against any Debtor, then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claims objection having to be Filed and without any further notice to or action, Order, or approval of the Bankruptcy Court or the CCAA Court.

3. Applicability of Insurance Policies

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Except as otherwise provided in the Plan or the Confirmation Orders, nothing contained in the Plan shall constitute or

be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

M. *Antitrust and Foreign Investment Approvals*

Any New Common Equity to be distributed under this Plan to any Entity shall not be distributed until all Antitrust and Foreign Investment Approvals have been obtained, unless it has first been confirmed by the relevant competent regulator or governmental authority that such distribution will not infringe any waiting period or standstill obligation pursuant to any Antitrust Laws or Foreign Investment laws.

ARTICLE VIII.
RELEASE, INJUNCTION AND RELATED PROVISIONS

A. *Discharge of Claims and Termination of Interests*

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan, the Confirmation Orders or in any contract, instrument, or other agreement or document created pursuant to this Plan or the Confirmation Orders, including the Plan Supplement and Definitive Documents, the distributions, rights, and treatments that are provided in this Plan or the Confirmation Orders shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including Intercompany Claims that the Debtors resolve or compromise after the Effective Date) against, Interests in, and Causes of Action against the Debtors or the Reorganized Debtors of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against liabilities of, Liens on, obligations of, rights against, and interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan and the Confirmation Orders on account of such Claims or Interests, including demands, Liabilities and Causes of Action that arose before the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h) or 502(i) of the Bankruptcy Code, in each case, whether or not (1) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code, (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code, or (3) the Holder of such a Claim or Interest has accepted this Plan. Any default or "event of default" by the Debtors or Affiliates with respect to any Claim or Interest that existed immediately before or on account of the Filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims against, Causes of Action against, and Interests in the Debtors or the Reorganized Debtors, subject to the occurrence of the Effective Date.

B. *Release of Liens*

Except as otherwise specifically provided in this Plan, in any Definitive Document, or in any other contract, instrument, release, or other agreement or document amended or

created pursuant to the Plan, including the Exit Term Loan Credit Documents (including in connection with any express written amendment of any Lien, pledge, or other security interest under the Exit Term Loan Credit Documents), on the Effective Date, all Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns, in each case, without any further approval or Order of the Bankruptcy Court or the CCAA Court and without any action or Filing being required to be made by the Debtors. Any Holder of such a Secured Claim (and the applicable Prepetition Agents for such Holder, if any) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor (including any cash collateral and possessory collateral) held by such Holder (and the applicable Prepetition Agents), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Liens and/or security interests, including as required under the PPSA or laws of other jurisdictions for non-U.S. security interests and including the execution, delivery, and filing or recording of such releases, and shall authorize the Reorganized Debtors to file UCC-3 termination statements or PPSA discharges (to the extent applicable) with respect thereto. The presentation or filing of the Confirmation Orders to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

To the extent that any Holder of a Secured Claim that has been satisfied or discharged in full pursuant to the Plan, or any Prepetition Agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as practicable on or after the Effective Date, such Holder (or the Prepetition Agent for such Holder) shall take any and all steps requested by the Debtors or the Reorganized Debtors that are necessary or desirable to record or effectuate the cancellation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Reorganized Debtors shall (a) pay the reasonable and documented fees and expenses of the applicable Prepetition Agents, in each case including local and foreign counsel, to the extent payable under the DIP Credit Agreement or the Prepetition Credit Agreements, as applicable, in connection with the foregoing and (b) be entitled to make any such filings or recordings on such Holder's behalf.

C. *Debtor Release*

Notwithstanding anything else contained herein to the contrary, to the fullest extent permitted by applicable law and approved by the Bankruptcy Court, pursuant to section 1123(b) of the Bankruptcy Code and Bankruptcy Rule 9019 and in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each and all of the Debtors, the Reorganized Debtors, and their Estates, including any successors to the Debtors or any Estate's representative appointed or selected pursuant to section 1123(b)(3) of the Bankruptcy Code, in each case on behalf of themselves and their respective successors,

assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent, accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors, the Reorganized Debtors, or their Estates (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any Security of the Debtors or the Reorganized Debtors, the assertion or enforcement of rights and remedies against the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Causes of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the CCAA Proceeding, the DIP Facility, the Prepetition Credit Agreements, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the DIP Equitization, the Exit Term Loan Facility, this Plan (including, for the avoidance of doubt, the Plan Supplement), or any aspect of the Restructuring Transactions, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the DIP Facility, the Disclosure Statement, the Exit Term Loan Facility, this Plan, the Confirmation Order, the Chapter 11 Cases, the CCAA Proceeding, the CCAA Documents, the Filing of the Chapter 11 Cases, the commencement of the CCAA Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, including the 2022 Financing Transactions, the Financing Litigation, and the settlement thereof upon the Junior Lien Financing Litigation Parties' (or their designee(s)) receipt of the Consenting Junior Lenders' Fee Consideration of the Effective Date, including pursuant to the Plan Settlement.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (1) any post-Effective Date obligations of any party or Entity under the Plan, any act occurring after the Effective Date with respect to the Restructuring Transactions, the obligations arising under Definitive Document to the extent imposing obligations arising after the Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan, (2) the rights of Holders of Allowed Claims to receive distributions under this Plan, (3) any Cause of Action included on the Schedule of Retained Causes of Action, or (4) any Claim, Cause of Action,

or defense related to the failure to execute an agreed upon amendment to any Executory Contract or Unexpired Lease to the extent such issue is not resolved prior to the Effective Date.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article VIII.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Debtor Releases in Article VIII.C are: (1) essential to Confirmation of this Plan; (2) an exercise of the Debtors' business judgment; (3) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (4) a good-faith settlement and compromise of the Claims and Causes of Action released by the Debtor Releases in Article VIII.C; (5) in the best interests of the Debtors, their Estates, and all Holders of Claims and Interests; (6) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (7) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Releases in Article VIII.C.

D. ***Third-Party Release***

Except as otherwise expressly set forth in this Plan or the Confirmation Orders, on and after the Effective Date, pursuant to Bankruptcy Rule 9019 and to the fullest extent permitted by applicable law and approved by the Bankruptcy Court and the CCAA Court, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is deemed to be, and hereby is conclusively, absolutely, unconditionally, irrevocably, finally, and forever released and discharged by each Releasing Party (in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities) from any and all Claims and Causes of Action, including any derivative Claims asserted or assertable on behalf of the Debtors, whether known or unknown, foreseen or unforeseen, asserted or unasserted, matured or unmatured, liquidated or unliquidated, fixed or contingent, accrued or unaccrued, existing or hereafter arising, in law, equity, contract, tort, or otherwise that such Entity would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Cause of Action against, or Interest in, a Debtor based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, assets, or operation thereof), the purchase, sale, or rescission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim, Cause of Action, or Interest that is treated in this Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or an Affiliate of a Debtor, the Chapter 11 Cases, the CCAA Proceeding, the DIP Facility, the

Prepetition Credit Agreements, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the DIP Equitization, the Exit Term Loan Facility, this Plan (including, for the avoidance of doubt, the Plan Supplement), or any aspect of the Restructuring Transactions, including any contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the DIP Facility, the Disclosure Statement, the Exit Term Loan Facility, this Plan, the Confirmation Order, the Chapter 11 Cases, the CCAA Proceeding, the Filing of the Chapter 11 Cases, the commencement of the CCAA Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, any action or actions taken in furtherance of or consistent with the administration of this Plan, including the issuance or distribution of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, including the 2022 Financing Transactions, the Financing Litigation, and the settlement thereof upon the Junior Lien Financing Litigation Parties' (or their designee(s)) receipt of the Consenting Junior Lenders' Fee Consideration on the Effective Date, including pursuant to the Plan Settlement.

Notwithstanding anything contained herein to the contrary, the foregoing release does not release (1) any post-Effective Date obligations of any party or Entity under the Plan, any act occurring after the Effective Date with respect to the Restructuring Transaction, the obligations arising under Definitive Document to the extent imposing obligations arising after the Effective Date (including those set forth in the Plan Supplement), or other document, instrument, or agreement executed to implement the Plan, (2) the rights of Holders of Allowed Claims to receive distributions under this Plan, (3) the rights of any current employee of the Debtors under any employment agreement or plan, (4) the rights of the Debtors with respect to any confidentiality provisions or covenants restricting competition in favor of the Debtors under any employment agreement with a current or former employee of the Debtors, or (5) any Claim, Cause of Action, or defense related to the failure to execute an agreed upon amendment to any Executory Contract or Unexpired Lease to the extent such issue is not resolved prior to the Effective Date.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the terms by which matters are subject to a compromise and settlement, including the Debtor Releases in Article VIII.C, which includes by reference each of the related provisions and definitions contained in this Plan, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Releases in this Article VIII.D are: (1) essential to Confirmation of this Plan; (2) in exchange for the good and valuable consideration provided by the Released Parties, including the Released Parties' contributions to facilitating the Restructuring Transactions and implementing this Plan; (3) a good-faith settlement and compromise of the Claims and Causes of Action released by the Third-Party Releases in this Article VIII.D; (4) in the best interests of the Debtors and their Estates and all Holders of Claims and Interests; (5) fair, equitable, and reasonably given and made after due notice and opportunity for a hearing; and (6) a bar to any of the

Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third-Party Releases in this Article VIII.D.

E. *Exculpation*

Except as otherwise specifically provided in this Plan, no Exculpated Party shall have or incur liability for, and each Exculpated Party is hereby released and exculpated from, any Cause of Action or Claim whether direct or derivate related to any act or omission in connection with, relating to, or arising out of the Chapter 11 Cases and the CCAA Proceeding from the Petition Date to or on the Effective Date, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the DIP Equitization, the Exit Term Loan Facility, this Plan, the Plan Supplement, or any transaction related to the Restructuring Transactions, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases or the CCAA Proceeding in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases or the commencement of the CCAA Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, except for Claims related to any act or omission that is determined in a Final Order to have constituted willful misconduct, gross negligence, or actual fraud, but in all respects such Exculpated Parties shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to this Plan and the Confirmation Orders.

The Exculpated Parties set forth above have, and upon Confirmation of this Plan shall be deemed to have, participated in good faith and in compliance with applicable law with respect to the solicitation of votes and distribution of consideration pursuant to this 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 this Plan or such distributions made pursuant to this Plan.

F. *Injunction*

Upon 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, principals, and Affiliates, and each of their successors and assigns, shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan in relation to any Claim or Interest that is extinguished, discharged, or released pursuant to this Plan.

Except as otherwise expressly provided in this Plan or the Confirmation Orders, or for obligations issued or required to be paid pursuant to this Plan or the Confirmation

Order, all Entities who have held, hold, or may hold Claims, Interests, or Causes of Action that have been released, discharged, or are subject to exculpation pursuant to Article VIII, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, the Exculpated Parties, and/or the Released Parties:

(a) **commencing, conducting, or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;**

(b) **enforcing, levying, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or Order against such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;**

(c) **creating, perfecting, or enforcing any Lien or encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action;**

(d) **asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date, and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and**

(e) **commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, or Causes of Action released or settled pursuant to this Plan or the Confirmation Orders.**

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action related to the Chapter 11 Cases prior to the Effective Date, the formulation, preparation, dissemination, negotiation, or Filing of the Restructuring Support Agreement, the Disclosure Statement, the DIP Equitization, the Exit Term Loan Facility, this Plan, the Plan Supplement, or any transaction related to the Restructuring, any contract, instrument, release, or other agreement or document created or entered into before or during the Chapter 11 Cases or the CCAA Proceeding in connection with the Restructuring Transactions, any preference, fraudulent transfer, or other avoidance Claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases or the commencement of the CCAA

Proceeding, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of this Plan, including the issuance of Securities pursuant to this Plan, or the distribution of property under this Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date related or relating to any of the foregoing, without regard to whether such Person or Entity is a Releasing Party, without the Bankruptcy Court (1) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind and (2) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party.

The Bankruptcy Court will have sole and exclusive jurisdiction to adjudicate the underlying colorable Claim or Causes of Action.

Notwithstanding anything to the contrary in the foregoing, the injunction does not enjoin any party under this Plan, the Confirmation Order or under any other Definitive Document or other document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement this Plan and the Confirmation Orders from bringing an action to enforce the terms of this Plan, the Confirmation Order or such document, instrument, or agreement (including those attached to the Disclosure Statement or included in the Plan Supplement) executed to implement this Plan and the Confirmation Orders. The injunction in this Plan shall extend to any successors and assigns of the Debtors and the Reorganized Debtors and their respective property and interests in property.

G. ***Waiver of Statutory Limitations on Releases***

Each Releasing Party in each of the releases contained in this Plan expressly acknowledges that although ordinarily a general release may not extend to Claims that the Releasing Party does not know or suspect to exist in its favor, which if known by it may have materially affected its settlement with the party released, each Releasing Party has carefully considered and taken into account in determining to enter into the above releases the possible existence of such unknown losses or Claims. Without limiting the generality of the foregoing, each Releasing Party expressly waives any and all rights conferred upon it by any statute or rule of law that provides that a release does not extend to Claims that the claimant does not know or suspect to exist in its favor at the time of executing the release, which if known by it may have materially affected its settlement with the Released Party. The releases contained in this Plan are effective regardless of whether those released matters are presently known, unknown, suspected or unsuspected, foreseen or unforeseen.

H. ***Protection against Discriminatory Treatment***

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, Permit, charter, franchise, or other similar grant to, condition such a grant to, or discriminate with respect to such

a grant against the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, may have been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases, but before the Debtors are granted or denied a discharge), with respect to Mitel Networks Corporation, has commenced and been subject to the CCAA Proceeding, or has not paid a debt that is dischargeable in the Chapter 11 Cases.

I. *Document Retention*

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

J. *Reimbursement or Contribution*

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of Allowance or Disallowance, such Claim shall be forever Disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (1) such Claim has been adjudicated as non-contingent or (2) the relevant holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN

A. *Conditions Precedent to the Effective Date*

It shall be a condition to Consummation of this Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B.

(a) the Restructuring Support Agreement shall not have been terminated, shall continue to be in full force and effect, and no event or occurrence shall have occurred that, with the passage of time or giving of notice, would give rise to the right of the Required Consenting Senior Lenders to terminate the Restructuring Support Agreement;

(b) this Plan, as confirmed by the Confirmation Order, shall not have been amended or modified in any manner unless such amendment or modification is effectuated in accordance with the terms set forth in this Plan and the Restructuring Support Agreement;

(c) the DIP Orders shall not have been vacated, stayed, or modified without the prior written consent of the Required Lenders (as defined in the DIP Credit Agreement);

(d) no Default or Event of Default (each as defined in the DIP Credit Agreement or DIP Order, as applicable) shall have occurred and be continuing under the DIP Credit Agreement or the DIP Orders, as applicable, that has not been waived by the DIP Agent or cured by the Debtors in a manner consistent with the DIP Documents;

(e) the DIP Claims shall have been indefeasibly paid in accordance with the terms of the DIP Documents;

(f) all financing necessary for this Plan shall have been obtained, and any documents related thereto shall have been executed, delivered, and be in full force and effect (with all conditions precedent thereto, other than the occurrence of the Effective Date or certification by the Debtors that the Effective Date has occurred, having been satisfied or waived);

(g) all Restructuring Expenses, to the extent invoiced as provided herein at least two Business Days before the Effective Date, shall have been paid in full in cash in accordance with the terms and conditions set forth in the Restructuring Support Agreement and the DIP Orders;

(h) the Professional Fee Escrow shall have been established and funded with Cash in accordance with Article II.D.1;

(i) (x) the Management Consulting Agreement, and any other contractual agreements by and among the Consenting Sponsor and/or its Affiliates and the Company Parties and/or their subsidiaries, shall have been terminated in accordance with their terms, and (y) the Consenting Sponsor shall have waived and released all Claims that may arise or have arisen in relation thereto against the Company Parties and their subsidiaries, which waiver shall be in writing and in form and substance acceptable to the Required Consenting Senior Lenders;

(j) the New Organizational Documents shall have been adopted;

(k) all requisite filings with governmental authorities and third parties shall have become effective, and all such governmental authorities and third parties shall have approved or consented to the Restructuring Transactions, including the receipt of all Antitrust and Foreign Investment Approvals, to the extent required;

(l) all Definitive Documents (including all documents in the Plan Supplement) to be executed, delivered, assumed, or performed upon or in connection with Consummation shall have been (or shall, contemporaneously with the occurrence of the Effective Date, be) (a) executed and in full force and effect, delivered, assumed, or performed, as the case may be, and in form and substance (i) acceptable to the Debtors and the Required Consenting Senior Lenders, and (ii) otherwise consistent with the consent rights set forth in this Plan, (b) to the extent required, filed with the applicable Governmental Units in accordance with applicable law; and (c) any conditions precedent contained in such documents shall have been satisfied or waived in accordance with the terms thereof, except with respect to such

conditions that by their terms shall be satisfied substantially contemporaneously with or after Consummation of the Plan;

(m) the Debtors shall have implemented the Restructuring Transactions and all other transactions contemplated by the Plan and the Restructuring Support Agreement in a manner consistent in all respects with the Plan and Restructuring Support Agreement;

(n) all documents contemplated by the Restructuring Support Agreement to be executed and delivered on or before the Effective Date shall have been executed and delivered;

(o) the Bankruptcy Court shall have entered the Scheduling Order, in form and substance acceptable to the Required Consenting Senior Lenders, which shall not have been stayed, reversed, vacated, amended, supplemented or otherwise modified, unless waived by the Required Consenting Senior Lenders;

(p) the Assumption Order shall have been entered by the Bankruptcy Court and be a Final Order, and the NICE Settlement Agreement and Atos Settlement Agreement shall be effective;

(q) the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein (and any amendment thereto) shall have been Filed in a manner consistent in all material respects with the Restructuring Support Agreement and the consent rights contained herein;

(r) there shall not be in effect any (a) order, opinion, ruling, or other decision entered by any court or other Governmental Unit or (b) U.S. or other applicable law staying, restraining, enjoining, prohibiting, or otherwise making illegal the implementation of any of the transactions contemplated by the Plan;

(s) the Bankruptcy Court shall have entered the Confirmation Order and any other order required to approve any Definitive Document, which shall be Final Orders, in each case in form and substance acceptable to the Required Consenting Senior Lenders; and

(t) the CCAA Court shall have granted the Recognition Orders, each of which shall be a Final Order.

B. ***Waiver of Conditions***

Any condition to the Effective Date of this Plan set forth in Article IX.A hereof may be waived, in whole or in part, by the Debtors with the prior written consent of the Required Consenting Senior Lenders, without notice, leave, or Order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan.

C. *Substantial Consummation*

"Substantial Consummation" of this Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

D. *Effect of Nonoccurrence of a Condition*

If the Effective Date does not occur, then: (1) this Plan will be null and void in all respects; and (2) nothing contained in this Plan, the Disclosure Statement, or the Restructuring Support Agreement shall: (a) constitute a waiver or release of any Claims, Interests, or Causes of Action by any Entity; (b) prejudice in any manner the rights of any Debtor or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking of any sort by any Debtor or any other Entity.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN

A. *Modification and Amendments*

Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019 (as well as those restrictions on modifications set forth in the Plan), and otherwise consistent with the consent rights under the Restructuring Support Agreement, the Debtors reserve the right to modify this Plan (with the consent of the Required Consenting Senior Lenders and the Consenting Sponsor as it relates to any Consenting Sponsor Consent Right, such Consenting Sponsor consent not to be unreasonably withheld, conditioned or delayed) without additional disclosure pursuant to section 1125 of the Bankruptcy Code prior to the Confirmation Date and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not re-solicit votes on such modified Plan. After the Confirmation Date and before substantial consummation of the Plan, the Debtors may initiate proceedings in the Bankruptcy Court pursuant to section 1127(b) of the Bankruptcy Code to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Plan Supplement, the Disclosure Statement, or the Confirmation Order, relating to such matters as may be necessary to carry out the purposes and intent of the Plan.

After the Confirmation Date, but before the Effective Date, the Debtors may make appropriate technical adjustments and modifications to the Plan (including the Plan Supplement) with the consent of the Required Consenting Senior Lenders and the Consenting Sponsor as it relates to any Consenting Sponsor Consent Right (such Consenting Sponsor consent not to be unreasonably withheld, conditioned or delayed) without further order or approval of the Bankruptcy Court; *provided*, that such adjustments and modifications do not materially and adversely affect the treatment of Holders of Claims or Interests.

B. *Effect of Confirmation on Modifications*

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof in accordance are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or re-solicitation under Bankruptcy Rule 3019.

C. *Revocation or Withdrawal of This Plan*

Subject to the consent rights under the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw the Plan before the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then, absent further order of the Bankruptcy Court: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise not previously approved by Final Order of the Bankruptcy Court embodied in the Plan (including the fixing or limiting to an amount certain of the Claims or Interests or Classes of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected by the Plan, and any document or agreement executed pursuant to the Plan shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor, any Holder, any Person, or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor, any Holder, any Person, or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

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

(a) allow, disallow, determine, liquidate, classify, estimate, or establish the priority, Secured or unsecured status, or amount of any Claim or Interest, including the resolution of any 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 Interests;

(b) decide and resolve all matters related to the granting and denying, in whole or in part, of any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code, the Confirmation Order, or this Plan;

(c) resolve any matters related to: (i) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is a party or with respect to which a Debtor may be liable in any manner and to hear, determine, and, if necessary, liquidate any Claims arising therefrom, including Cure Claims; (ii) any dispute regarding whether a contract or lease is or was executory, expired, or terminated; (iii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (iv) any other issue related to any Executory Contracts and Unexpired Leases; or (v) any dispute regarding whether the Plan or any Restructuring Transactions trigger any cross-default or change of control provision in any contract or agreement;

(d) resolve any disputes concerning whether an Entity had sufficient notice of the Chapter 11 Cases, the Disclosure Statement, any solicitation conducted in connection with the Chapter 11 Cases, any bar date established in the Chapter 11 Cases, or any deadline for responding or objecting to any Cure Claim, in each case, for the purpose of determining whether a Claim or Interest is discharged hereunder or for any other purpose;

(e) ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of this Plan and adjudicate any and all disputes arising from or relating to distributions under this Plan or the Confirmation Order;

(f) adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

(g) adjudicate, decide, or resolve any and all matters related to Causes of Action that may arise from or in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

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

(i) enter and implement such Orders as may be necessary or appropriate to construe, execute, implement, or consummate the provisions of this Plan or the Confirmation Order and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, or the Disclosure Statement;

(j) enter and enforce any Order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

(k) resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or the Confirmation Order or any Entity's obligations incurred in connection with this Plan or the Confirmation Order and the administration of the Estates;

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

(m) issue injunctions, enter and implement other Orders, or take such other actions as may be necessary or appropriate in aid of execution, implementation, or Consummation of this Plan or to restrain interference by any Entity with Consummation or enforcement of this Plan or the Confirmation Order;

(n) resolve any matters related to the issuance of the New Common Equity;

(o) adjudicate, decide, or resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the settlements, compromises, discharges, releases, injunctions, exculpations, and other provisions contained in Article VIII, and enter such Orders as may be necessary or appropriate to implement such discharges, releases, injunctions, exculpations, and other provisions;

(p) adjudicate, decide, or resolve any cases, controversies, suits, disputes or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim for amounts not timely repaid pursuant to Article VII.L;

(q) enter and implement such Orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

(r) determine any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order, the Plan Supplement, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan or the Disclosure Statement, including the Restructuring Support Agreement; *provided*, that the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents contained in the Plan Supplement that have a jurisdictional, forum selection, or dispute resolution clause that refers disputes to a different court or arbitration forum;

(s) adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated thereby;

(t) adjudicate, decide, or resolve any and all matters related to the Restructuring Transaction;

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

(v) determine requests for the payment of Claims entitled to priority pursuant to section 507 of the Bankruptcy Code;

(w) adjudicate, decide, or resolve disputes as to the ownership of any Claim or Interest;

(x) adjudicate, decide, or resolve all matters related to any subordinated Claim;

(y) adjudicate, decide, or resolve matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(z) grant any consensual request to extend the deadline for assuming or rejecting unexpired leases pursuant to section 365(d)(4) of the Bankruptcy Code;

(aa) enforce all Orders entered by the Bankruptcy Court in connection with the Chapter 11 Cases;

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

(cc) enter an Order concluding or closing any or all of the Chapter 11 Cases;

(dd) enforce all orders, judgments, injunctions, releases, exculpations, indemnifications, and rulings entered in connection with the Chapter 11 Cases with respect to any Person or Entity, and resolve any cases, controversies, suits, or disputes that may arise in connection with any Person or Entity's rights arising from or obligations incurred in connection with the Plan; and

(ee) hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions, and releases granted in this Plan, including under Article VIII.

Nothing herein limits the jurisdiction of the Bankruptcy Court to interpret and enforce the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan, the Plan Supplement, or the Disclosure Statement, without regard to whether the controversy with respect to which such interpretation or enforcement relates may be pending in any state or other federal court of competent jurisdiction.

If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, including the matters set forth in this Article XI, the provisions of this Article XI shall have no effect on and shall not control, limit, or prohibit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

Unless otherwise specifically provided herein or in a prior Order of the Bankruptcy Court, the Bankruptcy Court shall have exclusive jurisdiction to hear and determine disputes concerning Claims against or Interests in the Debtors that arose prior to the Effective Date.

For greater certainty, notwithstanding the foregoing, the CCAA Court shall retain jurisdiction to address all matters with respect to the CCAA Proceeding.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. *Immediate Binding Effect*

Subject to Article IX.A and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan and the final versions of the documents contained in the Plan Supplement shall be immediately effective and enforceable

and deemed binding upon the Debtors, the Reorganized Debtors, any and all Holders of Claims or Interests (regardless of whether their Claims or Interests are deemed to have accepted or rejected this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges and injunctions described in this Plan or the Confirmation Orders, each Entity acquiring property under this Plan or the Confirmation Orders, and any and all Non-Debtor Affiliates parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims and Interests shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan and the Confirmation Orders, regardless of whether any such Holder of a Claim or Interest has voted on this Plan.

B. ***Waiver of Stay***

The requirements under Bankruptcy Rule 3020(e) that an order confirming a plan is stayed until the expiration of fourteen days after entry of the order shall be waived by the Confirmation Order. The Confirmation Order shall take effect immediately and shall not be stayed pursuant to the Bankruptcy Code, Bankruptcy Rules 3020(e), 6004(h), 6006(d), or 7062 or otherwise.

C. ***Additional Documents***

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

D. ***Payment of Certain Fees***

All fees due and payable before the Effective Date pursuant to section 1930(a) of the Judicial Code shall be paid by each of the Debtors or the Reorganized Debtors, as applicable, for each quarter (including any fraction thereof), until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first; *provided*, that on and after the Effective Date, the Reorganized Debtors shall (1) pay in full in cash when due and payable, and shall be responsible for paying, any and all such fees and interest with respect to any and all disbursements (and any other actions giving rise to such fees and interest) of the Reorganized Debtors, and (2) File in the Chapter 11 Cases (to the extent they have not yet been closed, dismissed, or converted) quarterly reports as required by the Bankruptcy Code, Bankruptcy Rules, and Local Rules, as applicable, in connection therewith. The U.S. Trustee shall not be required to file any proof of claim or request for payment for quarterly fees.

All filing fees and local counsel fees paid by any party in respect of filing under any Antitrust Laws or Foreign Investment Laws shall be borne by the Debtors.

E. ***Reservation of Rights***

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Orders shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor or any other Entity 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 or any Entity unless and until the Effective Date has occurred.

F. ***Successors and Assigns***

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

G. ***Notices***

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

1. <u>If to the Debtors or the Reorganized Debtors:</u>

MLN US HoldCo LLC
2160 W Broadway Road, Suite 103
Mesa, Arizona 85202
Attn.: Gregory J. Hiscock, EVP Legal, General Counsel & Corporate Secretary
E-mail address: greg.hiscock@mitel.com

with copies to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attn: Paul M. Basta, John T. Weber, and Sean A. Mitchell
E-mail address: pbasta@paulweiss.com
jweber@paulweiss.com
smitchell@paulweiss.com

- and -

Porter Hedges LLP
1000 Main St., 36th Floor
Houston, TX 77002
Attn.: John F. Higgins, Eric English, M. Shane Johnson, James A. Keefe, and Jack M. Eiband
Email: jhiggins@porterhedges.com
eenglish@porterhedges.com
SJohnson@porterhedges.com
JKeefe@porterhedges.com
JEiband@porterhedges.com

2. If to a Consenting Senior Lender, or a transferee thereof:

To the address set forth below the Consenting Senior Lender's signature page to the Restructuring Support Agreement (or as directed by any transferee thereof), as the case may be

With copies (which shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017

Attn.: Damian S. Schaible, Adam L. Shpeen, Michael Pera, and Katharine Somers
Email: damian.schaible@davispolk.com
adam.shpeen@ davispolk.com
michael.pera@davispolk.com
kate.somers@davispolk.com

- and -

Kane Russell Coleman Logan PC
Frost Bank Tower, Suite 2100
401 Congress Ave.
Austin, Texas 78701

Attn.: Mark Taylor
Email: mtaylor@krcl.com

3. If to a Consenting Junior Lender, or a transferee thereof:

To the address set forth below the Consenting Junior Lender's signature page to the Restructuring Support Agreement (or as directed by any transferee thereof), as the case may be

With copies (which shall not constitute notice) to:

Selendy Gay PLLC
1290 Avenue of the Americas
New York, NY 10104
Attn.: Jennifer Selendy, Kelley Cornish and David Coon
E-mail address: jselendy@selendygay.com
kcornish@selendygay.com
dcoon@selendygay.com

4. If to a Consenting ABL Lender, or a transferee thereof:

To the address set forth below the Consenting ABL Lender's signature page to the Restructuring Support Agreement (or as directed by any transferee thereof), as the case may be

with copies to:

Riemer Braunstein LLP
Seven Times Square, Suite 2506
New York, NY 10036
Attn.: Lon M Singer
E-mail address: lsinger@riemerlaw.com

and

Frost Brown Todd LLP
2101 Cedar Springs Road, Suite 900
Dallas, Texas 75201
Attn.: Rebecca Matthews
E-mail address: rmatthews@fbtlaw.com

5. If to a Consenting Sponsor, or a transferee thereof:

To the address set forth below the Consenting Sponsor's signature page to the Restructuring Support Agreement (or as directed by any transferee thereof), as the case may be

with copies to:

Latham & Watkins LLP

Attn.:	Christopher Harris and George Klidonas
E-mail address:	christopher.harris@lw.com george.klidonas@lw.com

After the Effective Date, the Reorganized Debtors have the authority to send a notice to Entities that, to continue to receive documents pursuant to Bankruptcy Rule 2002, they must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors and the Reorganized Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. ***Term of Injunctions or Stays***

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

I. ***Entire Agreement***

Except as otherwise indicated, this Plan, the Confirmation Orders, the applicable Definitive Documents, the Plan Supplement, and documents related thereto supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan, the Confirmation Orders, the Definitive Documents, the Plan Supplement, and documents related thereto.

J. ***Exhibits***

All exhibits and documents included in this Plan, the Confirmation Orders, and the Plan Supplement are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at https://cases.stretto.com/Mitel or the Bankruptcy Court's website at http://www.txs.uscourts.gov/.

K. ***Deemed Acts***

Subject to and conditioned on the occurrence of the Effective Date, whenever an act or event is expressed under this Plan to have been deemed done or to have occurred, it shall be deemed to have been done or to have occurred without any further act by any party by virtue of this Plan and the Confirmation Orders.

L. *Severability of Plan Provisions*

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court, at the request of the Debtors (with the consent of the Required Consenting Senior Lenders), may alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted; *provided*, that any such alteration or interpretation shall be consistent with the Restructuring Support Agreement and the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Orders shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to this Plan and may not be deleted or modified without the consent of the Debtors or the Reorganized Debtors, as applicable; and (3) non-severable and mutually dependent.

M. *Votes Solicited in Good Faith*

Upon entry of the Confirmation Order, each of the Released Parties and Exculpated Parties will be deemed to have acted in "good faith" within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable provisions of the Bankruptcy Code and in a manner consistent with the Disclosure Statement, the Plan, the Bankruptcy Code, the Bankruptcy Rules, and all other applicable rules, laws, and regulations in connection with all of their respective activities relating to support and Consummation of the Plan, including the negotiation, execution, delivery, and performance of the Restructuring Support Agreement and are entitled to the protections of section 1125(e) of the Bankruptcy Code and all other applicable protections and rights provided in the Plan. Without limiting the generality of the foregoing, upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with the Bankruptcy Code and other applicable law, and, pursuant to section 1125(e) of the Bankruptcy Code, any person will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under this Plan, and, therefore, none of such parties or individuals or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan.

N. *Request for Expedited Determination of Taxes*

The Debtors or the Reorganized Debtors, as the case may be, shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns filed, or to be filed, for any and all taxable periods ending after the Petition Date through the Effective Date.

O. ***No Waiver or Estoppel***

Upon the Effective Date, each Holder of a Claim or Interest shall be deemed to have waived any right to assert that its Claim or Interest should be Allowed in a certain amount, in a certain priority, be secured, or not be subordinated by virtue of an agreement made with the Debtors and/or their counsel, or any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers filed with the Bankruptcy Court prior to the Confirmation Date.

P. ***Closing of Chapter 11 Cases and the CCAA Proceeding***

Upon the occurrence of the Effective Date, the Reorganized Debtors shall be permitted to (1) close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Reorganized Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such Chapter 11 Case and (2) change the name of the remaining Debtor and case caption of the remaining open Chapter 11 Case as desired, in the Reorganized Debtors' sole discretion.

With respect to the CCAA Proceeding, the Foreign Representative shall seek, as part of the Confirmation Recognition Order, the authorization to terminate the CCAA Proceeding and such other relief as the Foreign Representative may determine necessary or appropriate in order to bring the CCAA Proceeding to a conclusion

Q. ***Creditor Default***

An act or omission by a Holder of a Claim or an Interest in contravention of the provisions of this Plan shall be deemed an event of default under this Plan. Upon an event of default, the Reorganized Debtors may seek to hold the defaulting party in contempt of the Confirmation Order and shall be entitled to reasonable attorneys' fees and costs of the Reorganized Debtors in remedying such default. Upon the finding of such a default by a Holder of a Claim or Interest, the Bankruptcy Court may: (1) designate a party to appear, sign, and/or accept the documents required under the Plan on behalf of the defaulting party, in accordance with Bankruptcy Rule 7070; (2) enforce the Plan by order of specific performance; (3) award judgment against such defaulting Holder of a Claim or Interest in favor of the Reorganized Debtor in an amount, including interest, to compensate the Reorganized Debtors for the damages caused by such default; and (4) make such other Order as may be equitable that does not materially alter the terms of the Plan.

[*Signature page follows*]

Respectfully submitted, as of the date first set forth above by the Debtors,

Dated: March 9, 2025

MLN US HoldCo LLC (for itself and on behalf of each the other Debtors and Debtors in Possession)

/s/ Janine Yetter
Name: Janine Yetter
Title: Chief Financial Officer

Exhibit B

Form of Joinder

The undersigned ("Joinder Party") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of March 9, 2025 (the "Agreement")[1] by and among MLN TopCo, Ltd., the other Company Parties, and the Consenting Stakeholders party thereto, and agrees to be bound by the terms and conditions of the Agreement as a Consenting Priority Lien Lender, a Consenting Second Lien Lender, a Consenting Third Lien Lender, a Consenting ABL Lender, a Consenting Legacy Senior Lender, a Consenting Legacy Junior Lender, or a Consenting Sponsor, and shall be deemed a "Consenting Stakeholder" and a "Party" under the terms of the Agreement.

The Joinder Party specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained in the Agreement as of the date of this Form of Joinder and any further date specified in the Agreement.

The Joinder Party shall deliver an executed copy of this joinder agreement (the "Joinder") and provide notice to the Parties consistent with Section 15.10 of the Agreement.

This Joinder shall be governed by the governing law set forth in the Agreement.

[*Remainder of Page Intentionally Left Blank*]

[1] Capitalized terms not used but not otherwise defined in this joinder shall have the meanings ascribed to such terms in the Agreement.

Date Executed:

[JOINDER PARTY]

_____
Name:
Title:

Address:

E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
Non-Swiss ABL Loan Claims	
Swiss ABL Loan Claims	
Priority Lien Claims	
Second Lien Term Loan Claims	
Third Lien Term Loan Claims	
Legacy Senior Term Loan Claims	
Legacy Junior Term Loan Claims	
Interests in Mitel TopCo	

Exhibit C

Form of Transfer Agreement

The undersigned ("Transferee") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of March 9, 2025 (the "Agreement")[1] by and among MLN TopCo Ltd., the other Company Parties, and the Consenting Stakeholders party thereto, and agrees to be bound by the terms and conditions of the Agreement as a Consenting Priority Lien Lender, a Consenting Second Lien Lender, a Consenting Third Lien Lender, a Consenting ABL Lender, a Consenting Legacy Senior Lender, a Consenting Legacy Junior Lender, or a Consenting Sponsor, as applicable, and shall be deemed a "Consenting Stakeholder" and a "Party" under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained in the Agreement as of the date of the Transfer, including the agreement to be bound by the vote of the transferor if such vote was cast before the effectiveness of the Transfer discussed in this Transfer Agreement.

The Transferee shall deliver an executed copy of this Transfer Agreement and provide notice to the Parties consistent with Section 15.10 of the Agreement.

This Transfer Agreement shall be governed by the governing law set forth in the Agreement.

[*Remainder of Page Intentionally Left Blank*]

[1] Capitalized terms not used but not otherwise defined in this joinder shall have the meanings ascribed to such terms in the Agreement.

Date Executed:

[TRANSFEREE]

_____
Name:
Title:

Address:

E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
Non-Swiss ABL Loan Claims	
Swiss ABL Loan Claims	
Priority Lien Claims	
Second Lien Term Loan Claims	
Third Lien Term Loan Claims	
Legacy Senior Term Loan Claims	
Legacy Junior Term Loan Claims	
Interests in Mitel TopCo	

Exhibit D-1

Participating Tranche A-1 Lenders Assignment Terms

By electing to provide its pro rata share of Tranche A-1 Term Loans, each Participating Tranche A-1 Lender (each, an "A-1 Purchaser") agrees to enter a trade with the Fronting Lender to purchase its ratable share of Tranche A-1 Term Loans for the Purchase Price and with the following additional terms of trade:

All interest and regularly accruing fees accrued prior to, but excluding, the Settlement Date (including, for the avoidance of doubt, interest accruing in-kind) shall be for the account of the Fronting Lender, and all interest and regularly accruing fees accrued from and after the Settlement Date shall be for the account of the respective A-1 Purchaser. Any non-accruing fees and upfront premiums received by the Fronting Lender shall be for the account of the relevant A-1 Purchaser.

If any party hereto mistakenly receives any interest or fees for which the other party is entitled pursuant to the provisions hereof, such party shall promptly pay such amount to the other party upon notice thereof.

The "Purchase Price" shall mean an amount equal to, with respect to each A-1 Purchaser, 100% of the original principal amount of such A-1 Purchaser's respective share of the principal amount fronted by the Fronting Lender *plus*, if applicable, accrued interest payable in kind up to, but excluding, the Settlement Date. For the avoidance of doubt, the Purchase Price shall not include non-accruing fees and premiums received by the Fronting Lender for the account of the relevant A-1 Purchaser.

The "Settlement Date" shall mean the date that the applicable A-1 Purchaser's respective share of fronted Exit Term Loans Tranche A-1 are acquired by such A-1 Purchaser and the Assignment and Assumption (or similar agreement) is made effective by payment of the Purchase Price by such A-1 Purchaser to the Fronting Lender.

The "Trade Date" shall mean the date that is three (3) Business Days following the Closing Date (as defined in the Exit Term Loan Facility Credit Agreement), unless otherwise agreed by the Fronting Lender and such A-1 Purchaser in writing (email being sufficient).

"Business Day" for purposes of this Exhibit D-1 means any day that is not a Saturday, a Sunday or any other day on which the Federal Reserve Bank of New York is closed.

Exhibit D-2

Joining New Money Lenders Assignment Terms

By electing to provide up to its pro rata share of DIP New Money Term Loans and/or New Money Tranche A-2 Term Loans (or such other share as otherwise agreed with the consent of the majority of the Backstop Parties), each Joining New Money Lender (each, a "Purchaser") agrees to enter a trade with the Fronting Lender to purchase its ratable share of DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans, in each case for the Purchase Price and with the following additional terms of trade:

All interest and regularly accruing fees accrued prior to, but excluding, the Settlement Date (including, for the avoidance of doubt, interest accruing in-kind) shall be for the account of the Fronting Lender, and all interest and regularly accruing fees accrued from and after the Settlement Date shall be for the account of the respective Purchaser. Any non-accruing fees and upfront premiums received by the Fronting Lender shall be for the account of the relevant Purchaser.

If any party hereto mistakenly receives any interest or fees for which the other party is entitled pursuant to the provisions hereof, such party shall promptly pay such amount to the other party upon notice thereof.

The "Purchase Price" shall mean an amount equal to, with respect to each Purchaser, 100% of the original principal amount of such Purchaser's respective share of the principal amount fronted by the Fronting Lender *plus*, if applicable, accrued interest payable in kind up to, but excluding, the Settlement Date. For the avoidance of doubt, the Purchase Price shall not include non-accruing fees and premiums received by the Fronting Lender for the account of the relevant Purchaser.

The "Settlement Date" shall mean the date that the applicable Purchaser's respective share of fronted DIP New Money Term Loans and/or New Money Tranche A-2 Term Loans are acquired by such Purchaser and the Assignment and Assumption (or similar agreement) is made effective by payment of the Purchase Price by such Purchaser to the Fronting Lender. For the avoidance of doubt, the assignments of DIP New Money Term Loans and New Money Tranche A-2 Term Loans may have different Settlement Dates.

The "Trade Date" shall mean (a) in the case of assignments of DIP New Money Term Loans, the date that is three (3) Business Days following the New Money Election Date and (b) in the case of New Money Tranche A-2 Term Loans, three (3) Business Days following the Closing Date (as defined in the Exit Term Loan Facility Credit Agreement), in each case unless otherwise agreed by the Fronting Lender and such Purchaser in writing (email being sufficient).

"Business Day" for purposes of this Exhibit D-2 means any day that is not a Saturday, a Sunday or any other day on which the Federal Reserve Bank of New York is closed.

Exhibit E

DIP Subordination Agreement

DIP NON-DEBTOR SUBORDINATION AGREEMENT

among

ACQUIOM AGENCY SERVICES LLC,
as Co-Senior Agent,

SEAPORT LOAN PRODUCTS LLC,
as Co-Senior Agent,

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Priority Lien Administrative Agent,

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Second Lien Administrative Agent,

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Third Lien Administrative Agent,

MLN US HOLDCO, LLC,
a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code as Borrower

MLN TOPCO, LTD.,

MITEL NETWORKS (INTERNATIONAL) LIMITED,

MLN US TOPCO, INC.,

and

Certain Subsidiaries of Mitel Networks (International) Limited Party Hereto

dated as of March [●], 2025

DIP NON-DEBTOR SUBORDINATION AGREEMENT dated as of March [●], 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), among; (i) Acquiom Agency Services LLC and Seaport Loan Products LLC, as co-administrative agents under, and Acquiom Agency Services LLC as the collateral agent under, the Senior Credit Agreement (as defined below) (collectively in such capacity and together with its successors in such capacity, the "**Co-Senior Agents**", and individually or collectively as the context may require, a "**Co-Senior Agent**"); (ii) Wilmington Savings Fund Society, FSB ("**WSFS**"), as successor administrative agent and collateral agent under the Priority Lien Credit Agreement (as defined below) (in such capacities and together with its successors in such capacity, the "**Priority Lien Agent**"); (iii) WSFS, as successor administrative agent and collateral agent under the Second Lien Credit Agreement (as defined below) (in such capacities and together with its successors in such capacity, the "**Second Lien Agent**"); (iv) WSFS, as successor administrative agent and collateral agent under the Third Lien Credit Agreement (as defined below) (in such capacities and together with its successors in such capacity, the "**Third Lien Agent**" and, together with the Priority Lien Agent and Second Lien Agent, collectively, the "**Junior Agent**"); (v) MLN TopCo, Ltd., an exempted company incorporated under the laws of the Cayman Islands with limited liability registration number 335740 and having its registered office at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands ("**Holdings**"); (vi) Mitel Networks (International) Limited, a private limited company incorporated under the laws of England and Wales with company number 11494540 and having its registered address at 12th Floor (South) Dashwood House, 69 Old Broad Street, London, United Kingdom, EC2M 1QS ("**Intermediate Holdings**"); (vii) MLN US TopCo, Inc., a Delaware Corporation ("**U.S. Holdings**" and, together with Holdings and Intermediate Holdings, the "**Holding Companies**"); (viii) MLN US HoldCo, LLC, a Delaware limited liability company (the "**Borrower**"); and (ix) the certain Subsidiaries of Intermediate Holdings signatory hereto, including the Non-Debtor DIP Loan Parties (as defined below) listed on Exhibit B hereto.

Pursuant to the RSA (as defined below), and as a material inducement for the Senior Lenders to provide the Senior Credit Facility, (i) the Priority Lien Agent was directed by the "Required Lenders" under and as defined in the Priority Lien Credit Agreement, (ii) the Second Lien Agent was directed by the "Required Lenders" under the Second Lien Credit Agreement, and (iii) the Third Lien Agent was directed by the "Required Lenders" under the Third Lien Credit Agreement, to enter into this Agreement collectively in their capacity as "Junior Agent" and agree to the terms hereof on behalf of themselves and each Junior Secured Party.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Co-Senior Agent (for itself and on behalf of the Senior Secured Parties) and the Junior Agent (for itself and on behalf of the Junior Secured Parties) agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Certain Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Senior Credit Agreement as in effect

on the date hereof or, if defined in the New York UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"**Agents**" means, individually or collectively, as the context may require, the Co-Senior Agents and the Junior Agent.

"**Agreement**" has the meaning assigned to such term in the preamble hereto.

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended or any successor statute.

"**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of Texas, or any appellate court having jurisdiction over the Cases from time to time.

"**Bankruptcy Law**" shall mean any of the Bankruptcy Code, the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada), the *Companies Act 2006* (United Kingdom), the *Enterprise Act 2002* (United Kingdom), and the *Insolvency Act 1986* (United Kingdom), each as now and hereafter in effect, any successors to such statutes and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States of America, Canada, Germany, the United Kingdom or other applicable jurisdictions from time to time in effect.

"**Borrower**" has the meaning assigned to such term in the preamble hereto.

"**Cases**" means the voluntary petitions filed by Borrower and the other Debtors with the Bankruptcy Court commenting their respective cases that are pending under chapter 11 of the Bankruptcy Code.

"Co-Senior Agent" has the meaning assigned to such term in the preamble hereto.

"**Collateral Documents**" means, individually or collectively, as the context may require, the Senior Collateral Documents and the Junior Collateral Documents.

"**Court Appointed Official**" shall mean a trustee, monitor, receiver, interim receiver, receiver and manager, administrative receiver, administrator, compulsory manager, liquidator, provisional liquidator, custodian or other official with similar powers appointed by a Bankruptcy Court or otherwise pursuant to any applicable Bankruptcy Law.

"**Debt Documents**" means the Senior Debt Documents and the Junior Debt Documents.

"**Debt Obligations**" means, individually or collectively, as the context may require, the Senior Obligations and the Junior Obligations.

"**Debtor**" shall have the meaning assigned to such term in the DIP Order.

"**DIP Order**" means (i) from and after the Interim Order Entry Date until immediately prior to the Final Order Entry Date, the Interim Order and (ii) from and after the Final Order Entry Date, the Final Order.

"**Discharge of Senior Obligations**" means notwithstanding any discharge of the Senior Obligations under any Debtor Relief Laws or in connection with any Insolvency or Liquidation Proceeding:

(a) the indefeasible payment in full in cash of all Senior Obligations (other than any indemnification or expense reimbursement obligations that, by the terms of any Senior Debt Document, expressly survive termination of such Senior Debt Document (and have not been and are not purported to have been discharged or canceled in connection with any Insolvency or Liquidation Proceeding), and for which no claim or demand for payment, whether oral or written, has been made at such time; *provided* that the Senior Secured Parties may, in their reasonable discretion, request the posting of cash collateral for any possible future indemnification or expense reimbursement obligations that, by the terms of any Senior Debt Document, expressly survive termination of such Senior Debt Document); and

(b) termination or expiration of all commitments, if any, to extend credit that would constitute Senior Obligations.

"**Final Order**" means an order of the Bankruptcy Court (and as to which no stay has been entered) authorizing and approving on a final basis, among other things, this Agreement and the Senior Debt Documents and the transactions contemplated hereby and thereby in the form of the Interim Order (with only such modifications thereto as are necessary to convert the Interim Order to a final order and such other modifications as are permitted pursuant to the Senior Credit Agreement) (as the same may be amended, supplemented, or modified from time to time after entry thereof).

"**Final Order Entry Date**" means the date on which the Final Order is entered by the Bankruptcy Court.

"**Holding Companies**" has the meaning assigned to such term in the preamble hereto.

"**Holdings**" has the meaning assigned to such term in the preamble hereto.

"**Insolvency or Liquidation Proceeding**" means:

(1) any case commenced by or against any Non-Debtor DIP Loan Party under any Bankruptcy Law, any scheme of arrangement, any other proceeding for the reorganization, recapitalization or adjustment or marshaling of the assets or liabilities of such Non-Debtor DIP Loan Party, any receivership or assignment for the benefit of creditors relating to such Non-Debtor DIP Loan Party or any similar case or proceeding relative to such Non-Debtor DIP Loan Party or its creditors, as such, in each case whether or not voluntary;

(2) any liquidation, dissolution, marshaling of assets or liabilities or other winding up of or relating to any Non-Debtor DIP Loan Party, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(3) any conservatorship, examinership, judicial management, moratorium, rearrangement or any other proceeding of any type or nature in which substantially all claims of creditors of any Non-Debtor DIP Loan Party are determined and any payment or distribution is or may be made on account of such claims.

"**Interim Order**" means an order of the Bankruptcy Court, in the form set forth in Exhibit A, authorizing on an interim basis, among other things, this Agreement, the Senior Debt Documents and the transactions contemplated hereby and thereby (as amended, modified or supplemented from time to time).

"**Interim Order Entry Date**" means date on which the Interim Order is entered by the Bankruptcy Court.

"**Intermediate Holdings**" has the meaning assigned to such term in the preamble hereto.

"**Junior Agent**" has the meaning assigned to such term in the preamble hereto.

"**Junior Collateral Documents**" means the Junior Credit Agreement Security Documents, any applicable intercreditor agreement, this Agreement and each of the security agreements and other instruments and documents executed and delivered by the Borrower or the other Loan Parties as defined in each of the Junior Credit Agreements for purposes of providing collateral security for any Junior Obligation.

"**Junior Credit Agreements**" means the Priority Lien Credit Agreement, the Priority Lien Incremental Assumption Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and the Third Lien Incremental Assumption Agreement.

"**Junior Credit Agreement Security Documents**" means, collectively, the "Security Documents" as defined in each of the Junior Credit Agreements.

"**Junior Debt Documents**" means the Junior Credit Agreements, Junior Credit Agreement Security Documents and the other "Loan Documents" as defined in each of the Junior Credit Agreements.

"**Junior Obligations**" means, collectively, "Obligations" as defined in each of the Junior Credit Agreements.

"**Junior Secured Parties**" means the Priority Lien Secured Parties, Second Lien Secured Parties and Third Lien Secured Parties.

"**New York UCC**" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"**Non-Debtor DIP Loan Party**" means the entities listed on Exhibit B, which entities are "Guarantors" under and as defined in the Senior Credit Agreement, and any other non-Debtor entities that become "Guarantors" under and as defined in the Senior Credit Agreement after the date hereof.

"**Person**" means any individual, partnership, joint venture, firm, corporation, limited liability company, association, trust, or other enterprise or any Governmental Authority.

"**Priority Lien Agent**" has the meaning assigned to such term in the preamble hereto.

"**Priority Lien Credit Agreement**" means that certain *Priority Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, the Priority Lien Incremental Assumption Agreement, and as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Priority Lien Incremental Assumption Agreement**" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of November 18, 2022, by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Priority Lien Secured Parties**" means the "Secured Parties" as defined in the Priority Lien Credit Agreement.

"**RSA**" means that certain Restructuring Support Agreement, dated as of March 9, 2025, by and among the Company Parties and the Consenting Stakeholders (each as defined therein), including all exhibits and attachments thereto, and as amended, restated, and supplemented from time to time in accordance with its terms.

"**Second Lien Agent**" has the meaning assigned to such term in the preamble hereto.

"**Second Lien Credit Agreement**" means that certain *Second Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, and as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Second Lien Secured Parties**" means the "Secured Parties" as defined in the Second Lien Credit Agreement.

"**Secured Parties**" means, individually or collectively, as the context may require, the Senior Secured Parties and the Junior Secured Parties.

"**Senior Collateral Documents**" means the Senior Credit Agreement Security Documents, any applicable intercreditor agreement, this Agreement and each of the security agreements and other instruments and documents executed and delivered by the Borrower or the other Loan Parties as defined in the Senior Credit Agreement for purposes of providing collateral security for any Senior Obligation.

"**Senior Credit Agreement**" means that certain Debtor-in-Possession Term Loan Credit Agreement dated as of March [•], 2025, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time), among the Borrower, Holdings, Intermediate Holdings, U.S. Holdings, the Senior Lenders and the Co-Senior Agent.

"**Senior Credit Agreement Security Documents**" means the Senior Credit Agreement and the "Security Documents" as defined in the Senior Credit Agreement.

"**Senior Credit Facility**" means the term loan facilities under the Senior Credit Agreement.

"**Senior Debt Documents**" means the Senior Credit Agreement, the Senior Credit Agreement Security Documents and the other "Loan Documents" as defined in the Senior Credit Agreement.

"**Senior Lenders**" means the lenders from time to time party to the Senior Credit Agreement.

"**Senior Obligations**" means the "Obligations" as defined in the Senior Credit Agreement. For the avoidance of doubt, "Senior Obligations" shall include any post-petition interest (including at the applicable default rate), whether or not such post-petition interest is permissible under applicable Bankruptcy Law.

"**Senior Secured Parties**" means the "Secured Parties" as defined in the Senior Credit Agreement.

"**Subsidiary**" shall mean, with respect to any person (herein referred to as the "parent"), any corporation, partnership, association or other business entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, directly or indirectly, owned, controlled or held, or (b) that is, at the time any determination is made, otherwise controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"**Third Lien Agent**" has the meaning assigned to such term in the preamble hereto.

"**Third Lien Credit Agreement**" means that certain *Third Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, the Third Lien Incremental Assumption Agreement, and as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Third Lien Incremental Assumption Agreement**" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified

from time to time) dated as of March 9, 2023, by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Third Lien Secured Parties**" means the "Secured Parties" as defined in the Third Lien Credit Agreement.

"**Uniform Commercial Code**" or "**UCC**" means the New York UCC, or the Uniform Commercial Code (or any similar or comparable legislation) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"**U.S. Holdings**" has the meaning assigned to such term in the preamble hereto.

"**WSFS**" has the meaning assigned to such term in the preamble hereto.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, restated, amended and restated, supplemented or otherwise modified, in each case in a manner not prohibited by this Agreement, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (iii) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles and Sections shall be construed to refer to Articles and Sections of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (vi) the term "or" is not exclusive.

SECTION 1.03. DIP Order. The relative priorities between the Senior Obligations and the Junior Obligations and the rights between the Senior Secured Parties and the Junior Secured Parties described herein (including with respect to the Non-Debtor DIP Loan Parties) shall be in addition to and not in lieu of the relative priorities and rights described in the DIP Order. In the event of any conflict between the terms of this Agreement and the DIP Order, the terms of the DIP Order shall control.

ARTICLE II

Payment Subordination

SECTION 2.01. Subordination. So long as the Discharge of Senior Obligations has not occurred, the Junior Agent hereby agrees, on behalf of itself and the Junior Secured Parties, that (i) the Junior Obligations owed to the Junior Agent or the Junior Secured

Parties by any Non-Debtor DIP Loan Party are subordinate and junior in right of payment to the Senior Obligations, and (ii) the Junior Secured Parties shall not exercise any rights or remedies with respect to the Non-Debtor DIP Loan Parties (including with respect to any property of the Non-Debtor DIP Loan Parties) on account of the Junior Obligations prior to the Discharge of Senior Obligations. Each holder of Senior Obligations, whether now outstanding or hereafter arising shall be deemed to have acquired Senior Obligations in reliance upon the provisions contained herein.

SECTION 2.02. Turnover. In the event that any payment by, or distribution of the assets of, any Non-Debtor DIP Loan Party of any kind or character, whether in cash, property or securities or otherwise, and whether directly or otherwise (including in any Insolvency or Liquidation Proceeding), shall be received by or on behalf of the Junior Agent or any Junior Secured Party at a time prior to the Discharge of Senior Obligations, such payment or distribution shall be held in trust for the benefit of, and shall be paid over to, the Co-Senior Agents for the benefit of the Senior Secured Parties until the Discharge of Senior Obligations has occurred.

SECTION 2.03. Subrogation. With respect to the value of any payments or distributions in cash, property, securities or other assets that the Junior Agent or the other Junior Secured Parties receives pursuant to any Junior Debt Document and pays over to any of the Co-Senior Agents or the other Senior Secured Parties under the terms of this Agreement, such Junior Secured Parties and the Junior Agent shall be subrogated to the rights of such Co-Senior Agent and Senior Secured Parties with respect to such payments or distributions, and the Junior Agent, on behalf of itself and each Junior Secured Party, hereby agrees not to assert any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Senior Obligations has occurred.

ARTICLE III

Enforcement

SECTION 3.01. Actions upon Breach. Should the Junior Agent or any Junior Secured Party in any way take, attempt to take or threaten to take any action in contravention of this Agreement or fail to take any action required by this Agreement or the DIP Order (in each case other than with the consent of the Required Lenders (as defined in the Senior Credit Agreement)), the Co-Senior Agents or other Senior Secured Party may obtain relief against the Junior Agent or such Junior Secured Party by injunction, specific performance or other appropriate equitable relief. The Junior Agent, on behalf of itself and each Junior Secured Party, hereby (i) agrees that the Senior Secured Parties' damages from the actions of the Junior Agent or any Junior Secured Party in violation of the immediately preceding sentence may at that time be difficult to ascertain and may be irreparable and waives any defense that the Senior Secured Parties cannot demonstrate damage or be made whole by the awarding of damages and (ii) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by the Co-Senior Agents or any Senior Secured Party.

ARTICLE IV

Reliance; etc.

SECTION 4.01. Reliance. The consent by the Senior Secured Parties to all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Secured Parties to Holdings, Intermediate Holdings, the Borrower or any respective Subsidiary thereof have been given and made in reliance upon this Agreement. The Junior Agent, on behalf of itself and each Junior Secured Party, acknowledges that it and such Junior Secured Parties have, independently and without reliance on any Co-Senior Agent or other Senior Secured Party, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Junior Debt Documents to which they are party or by which they are bound, this Agreement and the transactions contemplated hereby and thereby, and they will continue to make their own credit decision in taking or not taking any action under the Junior Debt Documents or this Agreement.

SECTION 4.02. No Warranties or Liability. The Junior Agent, on behalf of itself and each Junior Secured Party, acknowledges and agrees that neither any Co-Senior Agent nor any other Senior Secured Party has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the Senior Debt Documents. The Senior Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Debt Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the Senior Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that the Junior Agent and the Junior Secured Parties have, except as otherwise provided in this Agreement or the DIP Order. Neither any Co-Senior Agent nor any other Senior Secured Party shall have any duty to the Junior Agent or Junior Secured Party to act, or refrain from acting in a manner that allows or results in, the occurrence or continuance of an event of default or default under any agreement with Holdings, Intermediate Holdings, the Borrower or any respective Subsidiary thereof (including the Junior Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Agents and the Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to the enforceability, validity, value or collectibility of any of the Debt Obligations or any guarantee or security which may have been granted to any of them in connection therewith or any other matter except as expressly set forth in this Agreement.

SECTION 4.03. Obligations Unconditional. All rights, interests, agreements and obligations of the Agents and the Secured Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Debt Documents;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Debt Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of the Debt Documents;

(c) the commencement of any Insolvency or Liquidation Proceeding; or

(d) any other circumstances that otherwise might constitute a defense available to, or a discharge of, the Non-Debtor DIP Loan Parties in respect of the Debt Obligations.

ARTICLE V

Miscellaneous

SECTION 5.01. Conflicts. Subject to Section 1.03, in the event of any conflict between the terms of this Agreement and (i) the Senior Debt Documents, the terms of the Senior Debt Documents shall control and (ii) the Junior Debt Documents, the terms of this Agreement shall control.

SECTION 5.02. Continuing Nature of this Agreement; Severability. This Agreement shall continue to be effective until the Discharge of Senior Obligations shall have occurred. This is a continuing agreement of subordination, and the Senior Secured Parties may continue, at any time and without notice to the Junior Agent or any Junior Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrower or any Debtor or Non-Debtor DIP Loan Party constituting Senior Obligations in reliance hereon. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding, any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 5.03. Amendments; Waivers.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be terminated, waived, amended or modified except pursuant to an agreement or agreements in writing entered into by each Agent (and with respect to any such termination, waiver, amendment or modification which by the terms of this Agreement requires the consent of a Non-Debtor DIP Loan Party or which directly affects any Non-Debtor DIP Loan Party, with the consent of such Non-Debtor DIP Loan Party).

SECTION 5.04. Information Concerning Financial Condition of the Borrower and the Subsidiaries. The Agents and the Secured Parties shall be responsible for keeping themselves informed of (a) the financial condition of any Holding Company, the Borrower and any of their respective Subsidiaries and all endorsers and/or guarantors of the Debt Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Debt Obligations. None of the Agents or the Secured Parties shall have any duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that any Agent or Secured Party, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it or they shall be under no obligation to (i) make, and no Agent or Secured Party shall make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 5.05. Application of Payments. Except as otherwise provided herein, the Agents and Secured Parties acknowledge and agree that all payments received by the Senior Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Obligations as the Senior Secured Parties, in their sole discretion, deem appropriate, consistent with the terms of the Senior Debt Documents and the DIP Order. Except as otherwise provided herein, the Junior Agent, on behalf of itself and each Junior Secured Party, assents to any such extension or postponement of the time of payment of the Senior Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

SECTION 5.06. Consent to Jurisdiction; Waivers. The parties hereto irrevocably and unconditionally agree that they will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Secured Parties or the Agents, or any affiliate of the foregoing in any way relating to this Agreement or the transactions relating hereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, the Bankruptcy Court and any appellate court from any thereof. The parties hereto consent to the jurisdiction of any state or federal court located in New York County, New York, and to the jurisdiction of the Bankruptcy Court, and consent that all service of process may be made by registered mail directed to such party as provided in Section 5.07 for such party. Service so made shall be deemed to be completed three days after the same shall be posted as aforesaid. The parties hereto waive any objection to any action instituted hereunder in any such court based on forum non conveniens, and any objection to the venue of any action instituted hereunder in any such court. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO IN CONNECTION WITH THE SUBJECT MATTER HEREOF.

SECTION 5.07. Notices. All notices to the Secured Parties permitted or required under this Agreement may be sent to the Agents for such Secured Parties as provided in the applicable Debt Documents. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically mailed or sent by courier service or mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, any party may designate a notice address in a written notice to all of the other parties.

SECTION 5.08. Further Assurances. Each Co-Senior Agent, on behalf of itself and each Senior Secured Party, and the Junior Agent, on behalf of itself and each Junior Secured Party, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of this Agreement.

SECTION 5.09. Governing Law. THIS AGREEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

SECTION 5.10. Binding on Successors and Assigns. This Agreement and the rights and benefits hereof shall inure to the benefit of, and be binding upon, the Agents, the Secured Parties, the holders of Debt Obligations, the Holding Companies, the Borrower, the respective Subsidiaries of any Holding Company or the Borrower party hereto and their respective permitted successors and assigns. No other Person shall have or be entitled to assert rights or benefits hereunder.

SECTION 5.11. Specific Performance. Any Co-Senior Agent may demand specific performance of this Agreement by the Junior Agent and Junior Secured Parties. The Junior Agent, on behalf of itself and each Junior Secured Party, hereby irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by the Co-Senior Agent.

SECTION 5.12. Section Titles. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

SECTION 5.13. Counterparts. This Agreement may be executed in one or more counterparts, including by means of facsimile or in portable document format (pdf), each of which shall be an original and all of which shall together constitute one and the same document.

SECTION 5.14. Officer's Certificate. Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any officer's certificate delivered to it by any of the

Holding Companies, the Borrower or Non-Debtor DIP Loan Party, including as to whether any document, instrument or action is permitted by the Debt Documents, and the Holding Companies, the Borrower or the Non-Debtor DIP Loan Parties shall deliver to each Agent such officer's certificates as such Agent may reasonably request.

SECTION 5.15. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto. This Agreement shall be effective before, during and after the commencement of any Insolvency or Liquidation Proceeding.

SECTION 5.16. Co-Senior Agents.

(a) It is understood and agreed that the Co-Senior Agents are entering into this Agreement each in its capacity as co-administrative agent and Acquiom Agency Services LLC as collateral agent under the Senior Credit Agreement and the provisions of Article VIII of the Senior Credit Agreement applicable to the Co-Senior Agents each as co-administrative agent and Acquiom Agency Services LLC as collateral agent thereunder shall also apply to the Co-Senior Agents as a Co-Senior Agent hereunder.

(b) The Co-Senior Agents are entering into this Agreement pursuant to directions under the Senior Credit Agreement, and in doing so, the Co-Senior Agents shall not be responsible for evaluating the terms or sufficiency of this Agreement for any purpose and the provisions of the Senior Credit Agreement affording rights, privileges, protections, immunities and indemnities to the Co-Senior Agents as co-administrative agent or collateral agent, as applicable, thereunder, including the provisions of the Senior Credit Agreement applicable to the Co-Senior Agents as co-administrative agent or collateral agent, as applicable, thereunder shall also apply to the Co-Senior Agents as Co-Senior Agents hereunder.

SECTION 5.17. Junior Agents.

(a) It is understood and agreed that (a) WSFS is entering into this Agreement in its capacity as administrative agent and collateral agent under the Priority Credit Agreement and the provisions of Article VIII of the Priority Credit Agreement applicable to WSFS as administrative agent and collateral agent thereunder shall also apply to WSFS as a Priority Lien Agent hereunder; (b) WSFS is entering into this Agreement in its capacity as administrative agent and collateral agent under the Second Lien Credit Agreement, and the provisions of Article VIII of the Second Lien Credit Agreement applicable to the administrative agent and collateral agent thereunder shall also apply to it as Second Lien Agent hereunder; and (c) WSFS is entering into this Agreement in its capacity as administrative agent and collateral agent under the Third Lien Credit Agreement and the provisions of Article VIII of the Third Lien Credit Agreement applicable to WSFS as administrative agent and collateral agent thereunder shall also apply to WSFS as Third Lien Agent hereunder.

(b)

(i) WSFS is entering into this Agreement pursuant to directions under the Priority Lien Credit Agreement, and in doing so, WSFS shall not be responsible for evaluating the terms or sufficiency of this Agreement for any purpose and the provisions of

the Priority Lien Credit Agreement affording rights, privileges, protections, immunities and indemnities to WSFS as administrative agent or collateral agent thereunder, including the provisions of the Priority Lien Credit Agreement applicable to WSFS as administrative agent or collateral agent thereunder shall also apply to WSFS as Priority Lien Agent hereunder.

(ii) WSFS is entering into this Agreement pursuant to directions under the Second Lien Credit Agreement, and in doing so, WSFS shall not be responsible for evaluating the terms or sufficiency of this Agreement for any purpose and the provisions of the Second Lien Credit Agreement affording rights, privileges, protections, immunities and indemnities to WSFS as administrative agent or collateral agent thereunder, including the provisions of the Second Lien Credit Agreement applicable to WSFS as administrative agent or collateral agent thereunder shall also apply to WSFS as Second Lien Agent hereunder.

(iii) WSFS is entering into this Agreement pursuant to directions under the Third Lien Credit Agreement, and in doing so, WSFS shall not be responsible for evaluating the terms or sufficiency of this Agreement for any purpose and the provisions of the Third Lien Credit Agreement affording rights, privileges, protections, immunities and indemnities to WSFS as administrative agent or collateral agent thereunder, including the provisions of the Third Lien Credit Agreement applicable to WSFS as administrative agent or collateral agent thereunder shall also apply to WSFS as Third Lien Agent hereunder.

(c) The Secured Parties acknowledge that WSFS is acting as Priority Lien Agent, Second Lien Agent and Third Lien Agent, and each Secured Party hereby waives any right to make any objection or claim against WSFS (or any successor, related person or their counsel) based on any alleged conflict of interest or breach of duties arising from WSFS serving in such multiple capacities.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

ACQUIOM AGENCY SERVICES LLC
as Co-Senior Agent,

By: _____
Name:
Title:

SEAPORT LOAN PRODUCTS LLC
as Co-Senior Agent,

By: _____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Priority Lien Agent,

By: _____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Second Lien Agent,

By: _____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Third Lien Agent,

By: _____
Name:
Title:

MLN TOPCO LTD.

By: _____
Name:
Title:

MITEL NETWORKS (INTERNATIONAL) LIMITED

By: _____
Name:
Title:

MLN US TOPCO INC.

By: _____
Name:
Title:

MLN US HOLDCO LLC

By: _____
Name:
Title:

MLN US HOLDINGS, INC.

By: _____
Name:
Title:

MNC I Inc.

By: _____
Name:
Title:

MITEL (DELAWARE), INC.

By: _____
Name:
Title:

MITEL NETWORKS, INC.

By: _____
Name:
Title:

MITEL CLOUD SERVICES, INC.

By: _____
Name:
Title:

MITEL COMMUNICATIONS INC.

By: _____
Name:
Title:

MITEL BUSINESS SYSTEMS, INC.

By: _____
Name:
Title:

MITEL TECHNOLOGIES, INC.

By: _____
Name:
Title:

MITEL LEASING, INC.

By: _____
Name:
Title:

MITEL NETWORKS CORPORATION

By: _____
Name:
Title:

UNIFY INC. USA

By: _____
Name:
Title:

MITEL EUROPE LIMITED

By: _____
Name:
Title:

MLN DE HOLDCO GMBH

By: _____
Name:
Title:

MITEL DEUTSCHLAND GMBH

By: _____
Name:
Title:

UNIFY FUNDING GMBH GE

By: _____
Name:
Title:

UNIFY SOFTWARE AND SOLUTIONS GMBH & CO KG

By: _____
Name:
Title:

UNIFY COMMUNICATIONS AND COLLABORATION GMBH & CO. KG

By: _____
Name:
Title:

UNIFY INTERNATIONAL VERWALTUNG GMBH

By: _____
Name:
Title:

UNIFY BETEILIGUNGSVERWALTUNG GMBH & CO. KG

By: _____
Name:
Title:

MITEL NETWORKS LIMITED

By: _____
Name:
Title:

UNIFY HOLDING UK 1 LIMITED UK

By: _____
Name:
Title:

Exhibit A

Form of Interim Order

[*omitted*]

Exhibit B

Non-Debtor DIP Loan Parties

1. MLN DE HOLDCO GMBH
2. MITEL DEUTSCHLAND GMBH
3. UNIFY FUNDING GMBH GE
4. UNIFY SOFTWARE AND SOLUTIONS GMBH & CO KG
5. UNIFY COMMUNICATIONS AND COLLABORATION GMBH & CO. KG
6. UNIFY INTERNATIONAL VERWALTUNG GMBH
7. UNIFY BETEILIGUNGSVERWALTUNG GMBH & CO. KG
8. MITEL NETWORKS LIMITED
9. UNIFY HOLDING UK 1 LIMITED UK

THIS IS EXHIBIT "C"
TO THE AFFIDAVIT OF JANINE YETTER
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 10TH DAY OF MARCH, 2025

_____

Commissioner for Taking Affidavits

Supreme Court of the State of New York
Appellate Division, First Judicial Department

Singh, J.P., Pitt-Burke, Higgitt, Rosado, O'Neill Levy, JJ.

2918 OCEAN TRAILS CLO VII et al.,
Plaintiffs-Appellants-Respondents,

-against-

MLN TOPCO LTD. et al.,
Defendants-Respondents-Appellants,

JOHN DOE AFFILIATE OF CREDIT SUISSE AG et al.,
Defendants,

SEARCHLIGHT CAPITAL PARTNERS, LP,
Defendant-Respondent.

Index No. 651327/23
Case No. 2024-00169

Selendy Gay PLLC, New York (Andrew R. Dunlap of counsel), for appellants-respondents.

Davis Polk & Wardwell LLP, New York (Elliot Moskowitz of counsel), for Participating Lenders, respondent-appellant.

Orrick Herrington & Sutcliffe LLP, New York (Richard A. Jacobsen of counsel), for Credit Suisse AG, respondent-appellant.

Wachtell, Lipton, Rosen & Katz, New York (Emil A. Kleinhaus of counsel), for MLN Topco Ltd., Mitel Networks (International) Limited, MLN US Topco Inc. and MLN US Holdco LLC, respondents-appellants.

Latham & Watkins LLP, New York (Christopher Harris of counsel), for respondent.

Order, Supreme Court, New York County (Jennifer G. Schecter, J.), entered on or about December 7, 2023, which, insofar as appealed from, granted defendants' motions to dismiss the seventh and eighth causes of action but denied their motions as to the

first, second, third, fourth, fifth, and sixth causes of action, unanimously modified, on the law, to grant the motions to dismiss the first, second, third, fourth, fifth, and sixth causes of action, and to declare that the amended agreements are valid and enforceable contracts, and otherwise affirmed, without costs. The Clerk is directed to enter judgment accordingly.

This case involves an "uptiering" transaction – i.e., one in which a borrower company buys back the existing loans of the majority of its lenders through issuance of new, more senior loans, thereby effectively subordinating the existing loans of minority lenders formerly in the same class as the majority lenders. Plaintiffs are the now-subordinated minority lenders.

The declaratory judgment claim (first cause of action) is not viable. Plaintiffs' consent to the amended agreements was not required because § 9.08(b)(i) and (iv) of the original agreements were not implicated.

Section 9.08(b)(i) only requires the consent of "each Lender directly adversely affected" by a change in loan terms. Here, the effect on plaintiffs' loans was indirect (*see Matter of Murray Energy Holdings Co.*, 616 BR 84, 99-100 [Bankr SD Ohio 2020] [applying New York law]; *see also LCM XXII Ltd. v Serta Simmons Bedding, LLC*, 2022 US Dist LEXIS 57976, *4-5 & n 4, 2022 WL 953109, *2 & n 4 [SD NY, Mar. 29, 2022, 21 Civ 3987 (KPF)]). There was also no "agreement" to "waive[], amend[], or modif[y]" the terms of any loans. Rather, the participating lenders' loans were assigned back to the borrower, cancelled, and then replaced with new loans with their own, new terms (*see Matter of Chrysler LLC*, 576 F3d 108, 120 [2d Cir 2009], *vacated as moot on other grounds by* 558 US 1087 [2009]; *Matter of Metaldyne Corp.*, 409 BR 671, 677-678 [Bankr SD NY 2009], *affd* 421 BR 620 [SD NY 2009]).

For the same reasons, the subject transaction did not "amend the provisions of" § 7.02 within the meaning of § 9.08(b)(iv). Had the parties wanted an effective or functional amendment to be covered, they could have used language to that effect, as they did elsewhere (*see Quadrant Structured Prods. Co., Ltd. v Vertin*, 23 NY3d 549, 560 [2014]). Instead, they used terms suggesting an actual, textual amendment. Contrary to plaintiffs' claim, the amended agreements did not amend the definition of the term "Intercreditor Agreement" used in § 7.02, which was open-ended.

The breach of contract claims (second through sixth causes of action) should also be dismissed. The subject transaction did not breach §§ 2.18(c) and 9.04(b)(ii)(D) because it complied with the express exception to these provisions located at § 9.04(i). This provision authorizes the borrower to "purchase by way of assignment and become an Assignee with respect to Term Loans at any time." The parties dispute whether the subject transaction represented a "purchase" or simply a "refinancing" or "exchange" of the existing loans for new loans. However, these concepts are not mutually exclusive. There is no indication in the agreements that a refinancing or exchange cannot include a purchase, nor is there any indication that a purchase requires payment in full, upfront, in cash, or that debt cannot constitute payment. Indeed, several provisions suggest otherwise. A requirement of cash payment or prohibition on the use of debt as payment would also not be consistent with the common understanding of the word "purchase" (*see Justinian Capital SPC v WestLB AG, N.Y. Branch*, 28 NY3d 160, 169-170 [2016]).

The subject transaction also did not breach § 2.21 because any rights conferred under that provision were not sacred rights delineated under § 9.08(b) and thus could validly be waived with the consent of a majority of lenders, which was undisputedly obtained here. The new loans incurred in connection with this transaction could also

not, by definition, have been Incremental or Refinancing Term Loans insofar as they were incurred after the date of the amendments. Section 2.21 does not contain any broader prohibition on incurring other types of new debt. Although §§ 6.01 and 6.02 did, these were deleted from the amended agreements and are not at issue here.

The breach of the implied covenant of good faith and fair dealing claim was properly dismissed. Although the implied covenant is part of every agreement, including the agreements at issue here, a reasonable person would not be justified in understanding that these agreements contained the particular implied promise claimed – i.e., that plaintiffs were to maintain their pro rata rights even in the face of the issuance of new debt (*see generally Cordero v Transamerica Annuity Serv. Corp.*, 39 NY3d 399, 409-410 [2023]). The agreements, which were negotiated by sophisticated parties, contain specific, detailed provisions regarding when plaintiffs are entitled to pro rata treatment and when they are not. Although the agreements contain limitations on the acquisition of new debt, they also allow the borrower to purchase loans "at any time" and permit amendments by majority consent with enumerated exceptions. Had the parties wanted to prohibit amendments such as those at issue here, they could have done so, but they did not (*see Audax Credit Opportunities Offshore Ltd. v TMK Hawk Parent, Corp.*, 72 Misc 3d 1218[A]; 2021 NY Slip Op 50794[U], *10 [Sup Ct, NY County 2021] [hereinafter *Trimark*]; *see also Intrepid Invs., LLC v Selling Source, LLC*, 213 AD3d 62, 66-67 [1st Dept 2023]; *Women's Interart Ctr., Inc. v NYC Economic Dev. Corp.*, 132 AD3d 442, 442-443 [1st Dept 2015], *lv denied* 29 NY3d 907 [2017]).

The tortious interference with contract claim was also properly dismissed. For the reasons stated above, there was no underlying breach (*see generally Lama Holding Co. v Smith Barney*, 88 NY2d 413, 424 [1996]). Any such claim was also barred by the

economic interest defense (*see generally White Plains Coat & Apron Co., Inc. v Cintas Corp.*, 8 NY3d 422, 426 [2007]).

It is undisputed that Searchlight Capital Partners, LP is the controlling owner of the breaching entity and that Credit Suisse AG, Cayman Island Branch was its creditor. Plaintiffs' own allegations make clear that Searchlight sought to enhance the borrower's prospects by raising money to buy another company and pay down debt (*see ICG Global Loan Fund 1 DAC v Boardriders, Inc.*, 2022 NY Slip Op 33492[U], *25 [Sup Ct, NY County 2022]; *Trimark*, 2021 NY Slip Op 50794[U], *11-12), and that Credit Suisse sought to protect its interest as a lender (*see Wilmington Trust Co. v Burger King Corp.*, 34 AD3d 401, 402 [1st Dept 2006], *lv denied* 8 NY3d 806 [2007]; *Ultramar Energy v Chase Manhattan Bank*, 179 AD2d 592, 592-593 [1st Dept 1992]; *U.S. Bank Natl. Assn. v Triaxx Asset Mgt. LLC*, 2019 US Dist LEXIS 159909, *27-28, 2019 WL 4744220, *9 [SD NY, Aug. 26, 2019, 18 Civ 4044 (VM)]). Plaintiffs' conclusory allegations that the subject transaction was "contrary to [the borrower's] interests" are not supported by its factual allegations. It does not matter whether the borrower could have secured an even more favorable deal had it sought financing from all lenders (*see Trimark*, 2021 NY Slip Op 50794[U], *11-12).

Plaintiffs do not claim that Searchlight or Credit Suisse employed fraudulent or illegal means in connection with the subject transaction. They also failed to sufficiently allege malice. That Searchlight wanted to help favored lenders while also boosting the borrower's business does not demonstrate a desire to harm plaintiffs. Credit Suisse's alleged desire to secure early repayment of its loan cannot even arguably be characterized as malicious (or even in bad faith).

In view of our disposition of these issues, we need not reach the parties' remaining arguments.

THIS CONSTITUTES THE DECISION AND ORDER
OF THE SUPREME COURT, APPELLATE DIVISION, FIRST DEPARTMENT.

ENTERED: December 31, 2024

Susanna Molina Rojas
Clerk of the Court

Court File No. CV-25-00738691-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF JANINE YETTER
(Sworn March 10, 2025)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

Court File No. CV-25-00738691-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

AFFIDAVIT OF ANDREW HARMES
(sworn March 10, 2025)

I, Andrew Harmes, of the City of Toronto, in the Province of Ontario, MAKE OATH AND SAY:

1. I am a lawyer with the law firm Goodmans LLP, Canadian counsel to Mitel Networks Corporation ("**MNC**") in the above noted proceedings. As such, I have knowledge of the matters deposed to herein, except where indicated otherwise. Capitalized terms used and not defined in this affidavit have the meanings given to them in the Affidavit of Janine Yetter sworn March 10, 2025.

2. This affidavit is filed in support of an application made by MNC, in its capacity as the proposed foreign representative of the Chapter 11 Cases (as defined below), for an Interim Stay Order pursuant to Part IV of the *Companies' Creditors Arrangement Act* R.S.C., 1985, c. C-36, as

amended, and Section 106 of the *Courts of Justice Act*, RSO 1990, c C.43, as further set out in the Yetter Affidavit.

3. On March 10, 2025, MLN TopCo Ltd. and certain of its affiliates, including MNC (collectively, the "**Debtors**"), commenced proceedings (the "**Chapter 11 Cases**") by filing voluntary petitions (the "**Petitions**") for relief in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) pursuant to chapter 11 of title 11 of the United States Code. A copy of MNC's Petition is attached as Exhibit "A" hereto.

4. In support of the Chapter 11 Cases, the Debtors filed the *Declaration of Janine Yetter in Support of Chapter 11 Petitions and First Day Motions*, a copy of which is attached as Exhibit "B" hereto.

SWORN before me by Andrew Harmes stated as being located in the City of Toronto in the Province of Ontario, before me at the City of Toronto in the Province of Ontario, on March 10, 2025, in accordance with O. Reg 431/20, *Administering Oath or Declaration Remotely*.

Erik Axell

A Commissioner for taking affidavits

Name: Erik Axell
LSO #: 85345O

Andrew Harmes

THIS IS EXHIBIT "A"
TO THE AFFIDAVIT OF ANDREW HARMES
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 10TH DAY OF MARCH, 2025

Erik Axell
_____
Commissioner for Taking Affidavits

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Fill in this information to identify the case:

United States Bankruptcy Court for the:

Southern District of Texas (State)

Case number (*If known*): _____ Chapter 11

☐ Check if this is an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy 06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals,* is available.

1. Debtor's name

Mitel Networks Corporation

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN)

N / A __ __ __ __ __ __ __ Business No.: 897969713RC0003

4. Debtor's address

Principal place of business

4000 Innovation Drive
Number Street

Kanata Ontario K2K 3K1
City State ZIP Code

Canada
County

Mailing address, if different from principal place of business

2160 W Broadway Road
Number Street

Suite 103
P.O. Box

Mesa Arizona 85202
City State ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City State ZIP Code

5. Debtor's website (URL)

https://www.mitel.com/

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Debtor Mitel Networks Corporation
Name

Case number (*if known*)_____

6. Type of debtor

- ☐ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))
- ☐ Partnership (excluding LLP)
- ☒ Other. Specify: Canadian Limited Corporation

7. Describe debtor's business

A. *Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. *Check all that apply:*

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See http://www.uscourts.gov/four-digit-national-association-naics-codes .

5 1 7 8

8. Under which chapter of the Bankruptcy Code is the debtor filing?

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. *Check **all** that apply*:
  - ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
  - ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than $7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
  - ☒ A plan is being filed with this petition.
  - ☒ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
  - ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
  - ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.
- ☐ Chapter 12

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Debtor Mitel Networks Corporation
Name

Case number (*if known*)

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

If more than 2 cases, attach a separate list.

☒ No

☐ Yes. District _____ When _____ Case number _____
MM / DD / YYYY

District _____ When _____ Case number _____
MM / DD / YYYY

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

List all cases. If more than 1, attach a separate list.

☐ No

☒ Yes. Debtor See Rider 1 Relationship Affiliates

District Southern District of Texas When 03/09/2025
MM / DD / YYYY

Case number, if known _____

11. Why is the case filed in *this district*?

Check all that apply:

☐ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (*Check all that apply.*)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.
What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other _____

Where is the property? _____
Number Street

_____

_____ _____ _____
City State ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information

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Debtor Mitel Networks Corporation
Name

Case number (*if known*)

13. Debtor's estimation of available funds

Check one:

☒ Funds will be available for distribution to unsecured creditors.
☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

14. Estimated number of creditors[1]

☐ 1-49	☐ 1,000-5,000	☐ 25,001-50,000
☐ 50-99	☐ 5,001-10,000	☐ 50,001-100,000
☐ 100-199	☒ 10,001-25,000	☐ More than 100,000
☐ 200-999		

15. Estimated assets[2]

☐ $0-$50,000	☐ $1,000,001-$10 million	☐ $500,000,001-$1 billion
☐ $50,001-$100,000	☐ $10,000,001-$50 million	☒ $1,000,000,001-$10 billion
☐ $100,001-$500,000	☐ $50,000,001-$100 million	☐ $10,000,000,001-$50 billion
☐ $500,001-$1 million	☐ $100,000,001-$500 million	☐ More than $50 billion

16. Estimated liabilities[3]

☐ $0-$50,000	☐ $1,000,001-$10 million	☐ $500,000,001-$1 billion
☐ $50,001-$100,000	☐ $10,000,001-$50 million	☒ $1,000,000,001-$10 billion
☐ $100,001-$500,000	☐ $50,000,001-$100 million	☐ $10,000,000,001-$50 billion
☐ $500,001-$1 million	☐ $100,000,001-$500 million	☐ More than $50 billion

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

17. Declaration and signature of authorized representative of debtor

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/09/2025
MM / DD / YYYY

✘ /s/ Janine Yetter
Signature of authorized representative of debtor

Janine Yetter
Printed name

Title Authorized Signatory

[1] The Debtors' estimated number of creditors is provided on a consolidated basis for all Debtor affiliates listed on Rider 1, attached hereto.
[2] The Debtors' estimated assets are provided on a consolidated basis for all Debtor affiliates listed on Rider 1, attached hereto. The Debtors' estimated assets are based on book value and are not intended to reflect fair market value.
[3] The Debtors' estimated liabilities are provided on a consolidated basis for all Debtor affiliates listed on Rider 1, attached hereto.

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Debtor Mitel Networks Corporation
Name

Case number (*if known*)

18. Signature of attorney

✘ /s/ John F. Higgins
Signature of attorney for debtor

Date 03/09/2025
MM / DD / YYYY

John F. Higgins
Printed name

Porter Hedges LLP
Firm name

1000 Main Street, 36th Floor
Number Street

Houston TX 77002
City State ZIP Code

(713) 226-6000
Contact phone

jhiggins@porterhedges.com
Email address

09597500 TX
Bar number State

Rider 1

Affiliated Entities

On the date hereof, each of the affiliated entities listed below (including the debtor in this chapter 11 case) filed in the United States Bankruptcy Court for the Southern District of Texas a petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq*. Contemporaneously with the filing of these petitions, such entities filed a motion requesting joint administration of their chapter 11 cases under the case number assigned to the chapter 11 case of MLN US HoldCo LLC.

	Debtor
1.	Mitel Cloud Services, Inc.
2.	MLN US HoldCo LLC
3.	Mitel Business Systems, Inc.
4.	Mitel Communications Inc.
5.	Mitel (Delaware), Inc.
6.	Mitel Europe Limited
7.	Mitel Leasing, Inc.
8.	Mitel Networks Corporation
9.	Mitel Networks, Inc.
10.	Mitel Networks (International) Limited
11.	Mitel Technologies, Inc.
12.	Mitel US Holdings, Inc.
13.	MLN TopCo Ltd.
14.	MLN US TopCo Inc.
15.	MNC I Inc.
16.	Unify Inc.

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OMNIBUS WRITTEN CONSENT
OF THE RESPECTIVE GOVERNING BODIES
OF THE UNDERSIGNED ENTITIES

March 9, 2025

The undersigned, being all of the directors of each board of directors or the sole member, as applicable (each, a "Governing Body"), of the undersigned entities (each, a "Company" and collectively, the "Companies"), do hereby consent and approve in writing, as of the date first written above, pursuant to the provisions of applicable law as to each Company, and the respective organizational documents of each of the Companies, as applicable, to the adoption of the following resolutions, and each and every action shall have the same force and effect as if taken, approved or adopted by affirmative vote at a duly convened meeting of the applicable Governing Body.

Chapter 11 Filing

WHEREAS, on May 29, 2024, the boards of directors of each of MLN TopCo Ltd. ("TopCo") and Mitel Networks (International) Limited ("MNIL") each adopted resolutions approving the establishment of a committee of their respective boards of directors (each, a "Restructuring Committee") and delegated each respective Restructuring Committee with the full and exclusive power and authority of each respective board of directors to plan for and assess potential strategic alternatives in connection with a potential restructuring and reorganization of each such Company and certain of their subsidiaries and affiliates, including the prosecution of potential chapter 11 cases by each such Company and certain of their subsidiaries, as well as ancillary or parallel insolvency proceedings in various jurisdiction as may be necessary or advisable (collectively, the "Restructuring Matters").

WHEREAS, the various transactions and actions contemplated herein, including the commencement of chapter 11 cases and other ancillary or parallel insolvency proceedings in various jurisdictions by the Companies set forth in **Exhibit A** (each, a "Debtor Company" and collectively, the "Debtor Companies"), the Debtor Companies obtaining DIP Financing (as defined herein), and the entry into the Restructuring Support Agreement (as defined herein) by the Companies set forth in **Exhibit B** (each, a "RSA Company Party" and collectively, the "RSA Company Parties"), constitute Restructuring Matters with respect to both TopCo and MNIL (the transactions and actions described herein collectively, the "Restructuring Transactions").

WHEREAS, prior to the date hereof, the Restructuring Committees met, considered the Restructuring Transactions described herein, determined them to be the best interests of TopCo and MNIL, their creditors, and other parties in interest, and recommended that TopCo and MNIL authorize the Restructuring Transactions.

WHEREAS, the respective Governing Body of each Company has considered the financial and operational condition of such Company, including, without limitation, the historical performance of the Companies, the assets of the Companies, the current and long-term liabilities of the Companies, and presentations by the management and the financial and legal advisors of such Company regarding the liabilities and liquidity situation of the

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Companies, the strategic alternatives available to them and the effect of the foregoing on such Company's business, and solely with respect to the Debtor Companies, the relative risks and benefits of pursuing cases under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") and seeking recognition thereof in Canada under Part IV of the Companies' Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended (the "CCAA").

WHEREAS, the respective Governing Body of each Company has consulted with the management and the financial and legal advisors of such Company and fully considered each of the strategic alternatives available to such Company, including the Restructuring Transactions.

WHEREAS, the respective Governing Body of each Debtor Company has reviewed and considered its need to employ individuals and/or firms as counsel, professionals, consultants or financial advisors to represent and assist such Debtor Company in carrying out its duties in connection with the cases under the Bankruptcy Code and the CCAA recognition proceedings.

WHEREAS, the Governing Body of MLN US HoldCo LLC (the "Amending Party") has determined that it is advisable and in the best interests of the respective Company, its creditors, and other parties in interest, to amend the limited liability company agreement of the Company, (i) as set forth on **Exhibit C** attached hereto (the "Organizational Document Amendment"), the terms of which hereby are incorporated by reference herein, and (ii) to be effective as of immediately prior to filing the Chapter 11 Cases (as defined below).

WHEREAS, the capacity of the Amending Party in respect of the Company set forth in the immediately preceding recital is referred to herein as the Amending Party's "Amending Capacity" with respect to such Company.

NOW, THEREFORE, BE IT,

Restructuring Support Agreement

RESOLVED, that in the judgment of the respective Governing Body of each RSA Company Party, it is desirable and in the best interests of each such Company, its creditors and other parties in interest, that such Company shall be, and hereby is, authorized to enter into that certain restructuring support agreement (the "Restructuring Support Agreement") by and among the RSA Company Parties, certain consenting creditors, and other consenting parties substantially in the form presented to each such Governing Body on or in advance of the date hereof, with such changes, additions, and modifications thereto as an Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by an Authorized Officer's execution and delivery thereof.

RESOLVED, that Tarun Loomba, Janine Yetter, and Gregory J. Hiscock (each, an "Authorized Officer" and together the "Authorized Officers"), acting alone or with one or more other Authorized Officers be, and hereby is, authorized, empowered and directed to enter into, on behalf of each RSA Company Party, the Restructuring Support Agreement,

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and to take any and all actions necessary or advisable to advance such RSA Company Party's rights and obligations therein, including filing pleadings; and in connection therewith, each Authorized Officer, with power of delegation, is hereby authorized and directed to execute the Restructuring Support Agreement on behalf of each RSA Company Party and to take all necessary actions in furtherance of consummation of such agreements' terms.

Chapter 11 Cases

RESOLVED, that in the judgment of the respective Governing Body of each Debtor Company, it is desirable and in the best interests of such Debtor Company, its creditors, and other parties in interest, that such Debtor Company shall be, and hereby is, authorized to file or cause to be filed voluntary petitions for relief (the "Chapter 11 Cases") under the provisions of chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas (the "Bankruptcy Court").

RESOLVED, that each of the Authorized Officers, acting alone or with one or more other Authorized Officers be, and hereby are, authorized, empowered and directed to execute and file on behalf of each Debtor Company all petitions, schedules, lists and other motions, papers, or documents, and to take any and all action such Authorized Officer deems necessary or proper to obtain such relief, including, without limitation, any action necessary to maintain the ordinary course operation of each Debtor Company's business.

CCAA Resolutions

RESOLVED, that in the judgment of the Governing Body of Mitel Networks Corporation ("MNC"), it is desirable and in the best interests of MNC and its stakeholders, that MNC shall be, and MNC hereby is, authorized to file or cause to be filed an application to seek recognition of the Chapter 11 Cases in respect of MNC (the proceedings commenced by such application, the "Canadian Recognition Proceedings") in the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court") under the provisions of Part IV of the CCAA.

RESOLVED, that the Governing Body of MNC hereby determines that it is desirable and in the best interests of MNC and its stakeholders that, (i) subject to approval of the Bankruptcy Court, MNC acts as the foreign representative pursuant to section 45(1) of the CCAA in respect of the Chapter 11 Cases in the Canadian Recognition Proceedings, and (ii) MNC files or causes to be filed with the Bankruptcy Court or Canadian Court, as applicable, all motions, applications, and other papers or documents advisable, appropriate, convenient, desirable or necessary to effectuate such appointment, and MNC is hereby so authorized.

RESOLVED, that in connection with the commencement of the Canadian Recognition Proceedings, the Governing Body of MNC hereby (i) authorizes, adopts and approves the form, terms, and provisions of, and hereby authorizes and empowers the Authorized Officers to file or cause to be filed with the Canadian Court, any applications, motions, pleadings, and any other documents to be performed or agreed to by MNC that are

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reasonably necessary for prosecution of and in connection with the Canadian Recognition Proceedings (collectively, the "Canadian Ancillary Documents"), (ii) authorizes and directs the Authorized Officers, in the name and on behalf of MNC, to execute and deliver (with such changes, additions, and modifications thereto as the Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by such Authorized Officer's execution and delivery thereof) each of the Canadian Ancillary Documents to which MNC is a party and, upon the execution and delivery thereof by each of the other parties thereto, cause MNC to perform its obligations thereunder.

Retention of Professionals

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized and directed to, in the name of and on behalf of each applicable Debtor Company, employ the law firms of Paul, Weiss, Rifkind, Wharton & Garrison LLP ("Paul, Weiss") and Porter Hedges LLP ("Porter Hedges") as general bankruptcy counsel to represent and assist each such Debtor Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance such Debtor Company's rights and obligations, including filing any pleadings; and in connection therewith, each Authorized Officer, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of Paul, Weiss and Porter Hedges.

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized and directed to, in the name and on behalf of each applicable Debtor Company, including MNC, employ the law firm of Goodmans LLP ("Goodmans") as Canadian counsel to each such Debtor Company, including MNC, and to take any and all actions to advance such Debtor Company's rights, including the preparation and filing of any pleadings in the Canadian Recognition Proceedings; and in connection therewith, each Authorized Officer, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon the filing of the Canadian Recognition Proceedings, and to cause to be filed an appropriate application in the Bankruptcy Court for authority to retain the services of Goodmans.

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized and directed to employ PJT Partners LP ("PJT") as investment banker and financial advisor to each such Debtor Company in connection with the Chapter 11 Cases and in connection therewith, each Authorized Officer, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of PJT.

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized and directed to, in the name of and on behalf of each applicable Debtor Company, employ FTI Consulting, Inc. ("FTI") as restructuring and financial advisor to each such Debtor Company in connection with the Chapter 11 Cases and in connection therewith, each Authorized Officer, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed an appropriate application for authority to retain the services of FTI.

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized and directed to, in the name of and on behalf of each applicable Debtor Company, employ Stretto, Inc. ("Stretto") as notice, claims, and solicitation agent and administrative advisor to represent and assist each such Debtor Company in carrying out its duties under the Bankruptcy Code, and to take any and all actions to advance such Debtor Company's rights and obligations; and in connection therewith, each Authorized Officer, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers, and to cause to be filed appropriate applications for authority to retain the services of Stretto.

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized and directed to, in the name of and on behalf of each applicable Debtor Company, employ any other professionals to assist each such Debtor Company in carrying out its duties under the Bankruptcy Code; and in connection therewith, each Authorized Officer, with power of delegation, is hereby authorized and directed to execute appropriate retention agreements, pay appropriate retainers and fees, and to cause to be filed an appropriate application for authority to retain the services of any other professionals as necessary.

RESOLVED, that each of the Authorized Officers be, and hereby is, with power of delegation, authorized, empowered and directed to, in the name of and on behalf of each applicable Debtor Company, execute and file all petitions, schedules, motions, lists, applications, pleadings, and other papers and, in connection therewith, to employ and retain all assistance by legal counsel, accountants, financial advisors, and other professionals and to take and perform any and all further acts and deeds that such Authorized Officer deems necessary, proper, or desirable in connection with each such Debtor Company's Chapter 11 Case, with a view to the successful prosecution of each such case.

Debtor-in-Possession Financing, Cash Collateral, and Adequate Protection

RESOLVED, that in the judgment of the respective Governing Body of each Debtor Company, it is desirable and in the best interests of such Debtor Company, its creditors and other parties in interest, that such Debtor Company shall be, and hereby is, authorized to obtain senior secured superpriority postpetition financing (the "DIP Financing"), subject to the approval of the Bankruptcy Court, on the terms and conditions of that certain *Debtor-In-Possession Term Loan Credit Agreement*, dated as of March 9, 2025 (the "DIP Credit Agreement"), by and among MLN TopCo Ltd., as Holdings, MNIL, as Intermediate Holdings, MLN US TopCo, Inc., as U.S. Holdings, MLN US HoldCo LLC, as Borrower, Seaport Loan Products LLC ("Seaport"), as co-administrative agent, Acquiom Agency Services LLC ("Acquiom") as co-administrative agent and collateral agent (Acquiom and Seaport collectively in such capacities, the "DIP Agent"), and the other entities from time to time party thereto substantially in the form presented to each Governing Body on or in advance of the date hereof, with such changes, additions, and modifications thereto as an Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by an Authorized Officer's execution and delivery thereof.

RESOLVED, that each Debtor Company will obtain benefits from the use of collateral, including cash collateral, as that term is defined in section 363(a) of the Bankruptcy Code

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(the "Cash Collateral"), which is, or may be determined to be, security for certain prepetition secured agents and lenders (collectively, the "Secured Parties") party to:

(a) that certain *Priority Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1 to Priority Lien Credit Agreement*, dated as of November 18, 2022, and as subsequently amended pursuant to that certain *Incremental Assumption Agreement*, dated as of November 18, 2022, and as may be further amended, restated, supplemented, waived, or otherwise modified from time to time);

(b) that certain *Second Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1 to Second Lien Credit Agreement*, dated as of November 18, 2022, and as may be further amended, restated, supplemented, waived, or otherwise modified from time to time);

(c) that certain *Third Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1 to Third Lien Credit Agreement*, dated as of November 18, 2022, and as subsequently amended pursuant to that certain *Incremental Assumption Agreement*, dated as of March 9, 2023, and as may be further amended, restated, supplemented, waived, or otherwise modified from time to time);

(d) that certain *First Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1*, dated as of October 22, 2020, and as subsequently amended pursuant to that certain *Amendment No. 2*, dated as of October 18, 2022, and as subsequently pursuant to that certain *Amendment No. 3*, dated as of October 18, 2022, and as may be further amended, restated, supplemented, waived, or otherwise modified from time to time); and

(e) that certain *Second Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1*, dated as of October 22, 2020, and as subsequently amended pursuant to that certain *Amendment No. 2*, dated as of October 18, 2022, and as may be further amended, restated, supplemented, waived, or otherwise modified from time to time).

RESOLVED, that, in order to use and obtain the benefits of the Cash Collateral, and in accordance with section 363 of the Bankruptcy Code, each Debtor Company will provide certain adequate protection to certain of the Secured Parties (the "Adequate Protection Obligations"), as documented in a proposed interim DIP order (the "Interim DIP Order") substantially in the form presented to each Governing Body of the Debtor Companies on or in advance of the date hereof, with such changes, additions, and modifications thereto as an Authorized Officer executing or authorizing the same shall approve, such approval to be conclusively evidenced by the submission thereof for approval to the Bankruptcy Court.

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RESOLVED, that the form, terms, and provisions of the DIP Credit Agreement and the Interim DIP Order to which each Debtor Company is or will be subject, the actions and transactions contemplated thereby, and the performance of covenants and obligations by such Debtor Company thereunder, be, and each is hereby authorized, adopted, and approved, and each Authorized Officer be, and hereby is, authorized and empowered, in the name of and on behalf of each Debtor Company, to take such actions and negotiate or cause to be prepared and negotiated and to execute, deliver, perform, and cause the performance of, the DIP Credit Agreement (including all related agreements, instruments, certificates, joinders, consents, financing statements and other documents as he or she deems necessary or appropriate to carry out the intent and accomplish the purposes of the Loan Documents (as defined in the DIP Credit Agreement)), the Interim DIP Order, and such other agreements, certificates, instruments, receipts, petitions, motions, or other papers or documents to which such Debtor Company is or will be a party, including, but not limited to any global intercompany note, assignment of insurances, debenture, hypothec, security agreement, pledge agreement, share charge and any other security agreement or guaranty agreement (collectively with the DIP Credit Agreement, the Interim DIP Order, and the order of the CCAA Court recognizing the Interim DIP Order (such order, the "Canadian DIP Recognition Order"), the "DIP Documents"), pledge its property and grant any liens as required by the DIP Documents, incur and pay or cause to be paid all fees and expenses and engage such persons, in each case, in the form or substantially in the form thereof presented to the respective Governing Body of each Debtor Company on or in advance of the date hereof, with such changes, additions, and modifications thereto as an Authorized Officer executing the same shall approve, such approval to be conclusively evidenced by an Authorized Officer's execution and delivery thereof.

RESOLVED, that each Debtor Company, as debtor and debtor in possession under the Bankruptcy Code be, and hereby is, authorized to negotiate and incur the Adequate Protection Obligations and to undertake any and all related transactions on substantially the terms as contemplated under the Interim DIP Order (collectively, the "Adequate Protection Transactions") and any related documents (collectively, the "Adequate Protection Documents").

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized and directed, and empowered in the name of, and on behalf of, each Debtor Company, as debtor and debtor in possession, to take such actions as in his or her reasonable discretion is determined to be necessary, desirable, or appropriate to effectuate the DIP Financing and the Adequate Protection Transactions, including delivery of: (a) the DIP Documents, the Adequate Protection Documents and such agreements, certificates, instruments, guaranties, notices, and any and all other documents, including, without limitation, any amendments to any DIP Documents or Adequate Protection Documents; (b) such other instruments, certificates, notices, assignments, and documents as may be reasonably requested by the DIP Agent or the Secured Parties; and (c) such forms of deposit, account control agreements, blocked account agreements, officer's certificates, and compliance certificates as may be required by the DIP Documents or any other Adequate Protection Document.

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized, directed, and empowered in the name of, and on behalf of, each Debtor Company to file or to

authorize the DIP Agent or the applicable Secured Parties (or any of their representatives) to file any Uniform Commercial Code (the "UCC") or Personal Property Security Act ("PPSA") financing statements, financing change statements, any other equivalent filings, any intellectual property filings and recordation and any necessary assignments for security or other documents in the name of each Debtor Company that the DIP Agent or the applicable Secured Parties deems necessary or appropriate to perfect or evidence any lien or security interest granted under the Interim DIP Order, the Canadian DIP Recognition Order, and the other DIP Documents, including any such UCC or PPSA financing statement and financing change statements containing a generic description of collateral, such as "all assets," "all property now or hereafter acquired" and other similar descriptions of like import, and to execute and deliver, and to record or authorize the recording of, all applicable filings in respect of intellectual and other property of each Debtor Company, in each case as the DIP Agent or the applicable Secured Parties may reasonably request to perfect or evidence the security interests of the DIP Agent or the applicable Secured Parties under the Interim DIP Order, the Canadian DIP Recognition Order, and the other DIP Documents.

RESOLVED, that the registered office service provider of TopCo be, and hereby is, authorized and instructed to update the Register of Mortgages and Charges of TopCo and make any other filings as required or necessary to reflect any security interests granted by TopCo under the DIP Documents.

RESOLVED, that each of the Authorized Officers be, and hereby is, authorized, directed, and empowered in the name of, and on behalf of, each Debtor Company to take all such further actions, including, without limitation, to pay or approve the payment of appropriate fees and expenses payable in connection with the DIP Financing or Adequate Protection Transactions and appropriate fees and expenses incurred by or on behalf of such Debtor Company in connection with the foregoing resolutions, in accordance with the terms of the DIP Documents or Adequate Protection Documents, which shall in his or her sole judgment be necessary, proper, or advisable to perform any of such Debtor Company's obligations under or in connection with the DIP Documents or the Adequate Protection Documents and the transactions contemplated therein and to carry out fully the intent of the foregoing resolutions.

Organizational Document Amendments

RESOLVED, that the Amending Party, acting in its Amending Capacity with respect to the applicable Company, hereby approves the Organizational Document Amendment, such that the Organizational Document Amendment shall be effective immediately prior to the filing of the first Petition to be filed by any of the Companies;

RESOLVED, that the Amending Party, each acting in its Amending Capacity with respect to its applicable Company, hereby authorize and direct the Authorized Officers, and any one of them, to prepare, execute and deliver, in the name and on behalf of the Company, such agreements, documents or other instruments as any Authorized Officer may deem necessary, proper, or advisable to evidence the Organizational Document Amendment approved by the immediately preceding resolution; provided, that nothing in this resolution

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is intended to imply that any such agreement, document or instrument is so needed, the intent of this resolution being that the immediately preceding resolution and **Exhibit C** attached hereto are, in and of themselves, sufficient to effect the Organizational Document Amendment approved thereby and the authority granted to the Authorized Officers in this resolution is merely supplemental thereto should any such Authorized Officer deem it necessary, proper, or advisable to otherwise or additionally document such Organizational Document Amendment.

General

RESOLVED, that, in addition to the specific authorizations heretofore conferred upon each Authorized Officer, each Authorized Officer (and his or her designees and delegates) be, and hereby is, authorized and empowered, in the name of and on behalf of each Company, to take or cause to be taken any and all such other and further action, and to execute, acknowledge, deliver, and file any and all such agreements, certificates, instruments, and other documents and to pay all expenses, including, but not limited to, filing fees, in each case as in such Authorized Officer's (or his or her designees' or delegates') judgment, shall be necessary, advisable or desirable in order to fully carry out the intent and accomplish the purposes of the resolutions adopted herein.

RESOLVED, that the respective Governing Body of each Company has received sufficient notice of the actions and transactions relating to the matters contemplated by the foregoing resolutions, as may be required by the organizational documents of each Company, or hereby waives any right to have received such notice.

RESOLVED, that all acts, actions and transactions relating to the matters contemplated by the foregoing resolutions done in the name of and on behalf of each Company, which acts would have been approved by the foregoing resolutions except that such acts were taken before the adoption of these resolutions, are hereby in all respects approved and ratified as the true acts and deeds of each Company with the same force and effect as if each such act, transaction, agreement or certificate has been specifically authorized in advance by resolution of the respective Governing Body of each Company.

RESOLVED, that each Authorized Officer (and his or her designees and delegates) be, and hereby is, authorized and empowered to take all actions, or to not take any action in the name of each Company, with respect to the transactions contemplated by these resolutions hereunder, as such Authorized Officer shall deem necessary or desirable in such Authorized Officer's reasonable business judgment, as may be necessary or convenient to effectuate the purposes of the transactions contemplated herein.

This Consent may be executed in as many counterparts as may be required; all counterparts shall collectively constitute one and the same Consent.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
3F6D7137FF1C4FF...
Karthik Arumugam

DocuSigned by:
Paul Ciaramitaro
F6EDDD7769F64F8...
Paul Ciaramitaro

DocuSigned by:
402763BE363E4E5...
Janine Yetter

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF EACH COMPANY LISTED ON ATTACHMENT 1

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
3F6D7137FF1C4FF...
Karthik Arumugam

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...
Gregory J. Hiscock

DocuSigned by:
402763BE363E4E5...
Janine Yetter

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF EACH COMPANY LISTED ON ATTACHMENT 2

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
3F6D7137FF1C4FF...
Karthik Arumugam

DocuSigned by:
Paul Ciaramitaro
F6EDDD7769F64F8...
Paul Ciaramitaro

DocuSigned by:
Greg Hiscock
FEF5D9D9C57E4EB...
Gregory J. Hiscock

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF EACH COMPANY LISTED ON ATTACHMENT 3

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Greg Hiscock
FEE5D9D9C57E4EB...

Gregory J. Hiscock

BEING AN AUTHORIZED OFFICER WITH SOLE SIGNING AUTHORITY OF EACH COMPANY LISTED ON ATTACHMENT 4

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

Signed by:
Craig Evans
6356CD2F883B400...
Craig Evans

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...
Gregory J. Hiscock

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF EACH COMPANY LISTED ON ATTACHMENT 5

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...
Gregory J. Hiscock

Signed by:
Stavros Pethakas
B41792B00F4E4B6...
Steve Pethakas

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF EACH COMPANY LISTED ON ATTACHMENT 6

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

Signed by:
Stavros Pethakas
B41792B00E4E4B6...

Steve Pethakas

BEING AN AUTHORIZED OFFICER WITH SOLE SIGNING AUTHORITY OF MITEL DEUTSCHLAND GMBH

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

Signed by:
Craig Evans
6356CD2F883B400...

Craig Evans

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...

Gregory J. Hiscock

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF MITEL EUROPE LIMITED

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Anthony Bellomo
B7F19B1C9EA9423...
Anthony Bellomo

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...
Gregory Hiscock

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF MITEL NETWORKS CORPORATION

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Paul Ciaramitaro
F6EDDD7769F64F8...
Paul Ciaramitaro

DocuSigned by:
Janine Yetter
402763BE363E4E5...
Janine Yetter

BEING THE MEMBER OF THE BOARD OF DIRECTORS OF MNC I INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
3F6D7137FF1C4FF...
Karthik Arumugam

DocuSigned by:
B7F19B1C9EA9423...
Anthony Bellomo

DocuSigned by:
102763BE363E1E5...
Janine Yetter

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF MITEL LEASING INC.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

MLN US HOLDCO LLC

BY MLN US TOPCO, INC., SOLE MEMBER

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...

Name: Gregory J. Hiscock
Title: Secretary

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

UNIFY COMMUNICATIONS AND COLLABORATION GMBH & CO. KG

BY UNIFY FUNDING GMBH, GENERAL PARTNER

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...

Name: Gregory J. Hiscock
Title: Officer

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

Signed by:
Stuart Aldridge
0A0D63F3C4F2413...
Stuart Aldridge

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...
Gregory J. Hiscock

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF UNIFY HOLDING UK 1 LIMITED

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

UNIFY SOFTWARE AND SOLUTIONS GMBH & CO. KG

BY UNIFY FUNDING GMBH

DocuSigned by:
Greg Hiscock
FFF5D9D9C57E4FB...

Name: Gregory J. Hiscock
Title: Officer

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

DocuSigned by:
Francois Dekker
C87F5F0E1E0843E...
Francois Dekker

Signed by:
3CC53D6FBC21426...
Andrew Kidd

Signed by:
Julian Nemirovsky
4F80B8EB1F26459...
Julian Nemirovsky

DocuSigned by:
A3A571DF4CF9462...
Nicolo Zanotto

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF MLN TOPCO LTD.

IN WITNESS WHEREOF, the undersigned have executed this consent as of the date first written above.

Signed by:
Andrew Frey
C786429ECD52440...
Andrew Frey

DocuSigned by:
7810EF9DFCE64EB...
David Fuller

Signed by:
3CC53D6FBC21426...
Andrew Kidd

Signed by:
Tarun Loomba
03965C22FA93421...
Tarun Loomba

Signed by:
Julian Nemirovsky
4F80B8EB1F26459...
Julian Nemirovsky

DocuSigned by:
Adam Reiss
7F6A254C85A74E5...
Adam Reiss

DocuSigned by:
C46303418D664D4...
Erol Uzumeri

BEING ALL OF THE MEMBERS OF THE BOARD OF DIRECTORS OF MITEL NETWORKS (INTERNATIONAL) LIMITED

Attachment 1

COMPANY	JURISDICTION
Mitel Networks, Inc.	Delaware
Mitel US Holdings, Inc.	Delaware

Attachment 2

COMPANY	JURISDICTION
Mitel (Delaware), Inc.	Delaware
Mitel Cloud Services, Inc.	Texas
Mitel Communications, Inc.	Delaware

Attachment 3

COMPANY	JURISDICTION
Mitel Business Systems, Inc.	Arizona
Mitel Technologies, Inc.	Arizona
Unify, Inc.	Delaware

Attachment 4

COMPANY	JURISDICTION
MLN DE HoldCo GmbH	Germany
Unify Beteiligungsverwaltung GmbH & Co. KG	Germany
Unify Funding GmbH	Germany
Unify International Verwaltung GmbH	Germany

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Attachment 5

COMPANY	JURISDICTION
Mitel Networks Holdings Limited	United Kingdom
Mitel Networks Limited	United Kingdom

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Attachment 6

COMPANY	JURISDICTION
Unify Enterprise Communications Ltd.	United Kingdom
Unify Enterprise UK Holdings Ltd.	United Kingdom
Unify UK International Limited	United Kingdom

Exhibit A

Debtor Companies

	COMPANY
1.	Mitel (Delaware), Inc.
2.	Mitel Business Systems, Inc.
3.	Mitel Cloud Services, Inc.
4.	Mitel Communications Inc.
5.	Mitel Europe Limited
6.	Mitel Leasing, Inc.
7.	Mitel Networks (International) Limited
8.	Mitel Networks Corporation
9.	Mitel Networks, Inc.
10.	Mitel Technologies, Inc.
11.	Mitel US Holdings, Inc.
12.	MLN TopCo Ltd.
13.	MLN US HoldCo LLC
14.	MLN US TopCo Inc.
15.	MNC I Inc.
16.	Unify Inc.

Exhibit B

RSA Company Parties

	COMPANY
1.	Mitel (Delaware), Inc.
2.	Mitel Business Systems, Inc.
3.	Mitel Cloud Services, Inc.
4.	Mitel Communications Inc.
5.	Mitel Deutschland GmbH
6.	Mitel Europe Limited
7.	Mitel Leasing, Inc.
8.	Mitel Networks (International) Limited
9.	Mitel Networks Holdings Limited
10.	Mitel Networks Corporation
11.	Mitel Networks Limited
12.	Mitel Networks, Inc.
13.	Mitel Technologies, Inc.
14.	Mitel US Holdings, Inc.
15.	MLN DE HoldCo GmbH
16.	MLN TopCo Ltd.
17.	MLN US HoldCo LLC
18.	MLN US TopCo Inc.
19.	MNC I Inc.
20.	Unify Beteiligungsverwaltung GmbH & Co. KG
21.	Unify Communications and Collaboration GmbH & Co. KG
22.	Unify Enterprise Communications Ltd.
23.	Unify Enterprise UK Holdings Ltd.
24.	Unify Funding GmbH
25.	Unify Holding UK 1 Limited
26.	Unify Inc.
27.	Unify International Verwaltung GmbH
28.	Unify Software and Solutions GmbH & Co KG
29.	Unify UK International Limited

Exhibit C

Organizational Document Amendment

COMPANY	AMENDING PARTY
MLN US HoldCo LLC	MLN US TopCo Inc.

The Limited Liability Company Agreement of the entity set forth in the table above, as thereafter amended, is, and hereby is, amended as follows to include the following rider:

> "Notwithstanding anything to the contrary herein or in the Act, no Member shall cease to be a member of the Company upon the happening to the Member of any of the events of bankruptcy described in Section 18-304 of the Act. The death, retirement, resignation, expulsion, incapacity, bankruptcy or dissolution of any or all Members in the Company, shall not cause a dissolution of the Company, and the Company shall continue in existence subject to the terms and conditions of this Agreement."

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Fill in this information to identify the case:

Debtor name MLN US Holdco LLC, *et al.*

United States Bankruptcy Court for the: Southern District of Texas (State)

Case number (If known): _____

☐ Check if this is an amended filing

Official Form 204

Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider,* as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	**Estech Systems IP, LLC** 3701 E Plano Parkway, Suite 300 Plano, TX 75074-1806	Attn: Karen Boyd P: 972-422-9700 kboyd@esi-estech.com	Contractual Obligation				**$2,100,000.00**
2	**Amazon Web Services Inc** 410 Terry Ave North Seattle, WA 98109-5210	Attn: Akshay Sampath P: 416-618-0154 sampaaks@amazon.com	Trade Debt				**$1,341,249.21**
3	**Rackspace US Inc** PO Box 730759 Dallas, TX 75373-0759	Attn: Razi Parvez Gaffoor P: 647-292-8929 raziparvez.gaffoor@rackspace.com	Trade Debt				**$1,301,685.44**
4	**Martello Technologies Corporation** 390 March Rd, Suite 110 Kanata, ON K2K 0G7 Canada	Attn: Vijita Namboothiri P: 613-271-5989 vnamboothiri@martello.com	Trade Debt				**$1,256,623.88**
5	**ASC Americas Inc** 101 Crawfords Corner Rd Suite 4126 Holmdel, NJ 7733	Attn: Neil Bonser P: 848-229-3388 n.bonser@asctechnologies.com	Trade Debt				**$1,007,059.06**
6	**HCL Technologies Limited** 806, Siddharth, 96, Nehru Pl New Delhi, 110019 India	Attn: Manit Kumar P: 203-524-3209 manit.k@hcltech.com	Trade Debt				**$888,258.94**
7	**Wistron Corporation** No. 1, Zhihui Rd, Zhubei City Hsinchu, 302059 Taiwan	Attn: Delia Liu P: 886-3-5770707 delia_liu@wistron.com	Trade Debt				**$791,171.79**
8	**1111 Systems Inc** 695 Route 46, Suite 301 Fairfield, NJ 7004	Attn: Kerry Sabo P: 717-269-2231 ksabo@1111systems.com	Trade Debt				**$655,711.02**

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Debtor MLN US Holdco LLC, *et al.* Case number (*if known*)

Name

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim. If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	**Granite Park NM GP IV LP** PO Box 207329 Dallas, TX 75320-7329	Attn: Nicole Rustin P: 972-731-2395 nrustin@graniteprop.com	Lease Obligation				**$599,118.35**
10	**Ascom Sweden AB** P.O. BOX 8783 SE-402 76 Gothenburg Sweden	Attn: Karin Fogelberg P: +46 31 55-9410 karin.fogelberg@ascom.com	Trade Debt				**$567,702.53**
11	**CPA Global** 3133 W Frye Road Chandler, AZ 85226	Attn: Eric Winston P: 866-739-2239 eric.winston@clarivate.com	Trade Debt				**$525,497.72**
12	**Workday Limited** Kings Bldg 152 155 Church St Dublin, D7 Ireland	Attn: Irem Toprac P: 647-913-9636 accounts.receivable@workday.com	Trade Debt				**$487,003.00**
13	**Softchoice LP** 20 Mowat Ave Toronto, ON M6K 3E8 Canada	Attn: Sabrina Mahdi P: 514-846-7540 sabrina.mahdi@softchoice.com	Trade Debt				**$480,293.45**
14	**Innovatia Technical Services Inc** 1 Germain St Saint John, NB E2M 2G1 Canada	Attn: Heather Boulter P: 506-717-0063 heather.boulter@innovatia.net	Trade Debt				**$401,275.07**
15	**Softtek Integration Systems Inc** 15303 North Dallas Pkwy, Suite 200 Addison, TX 75001	Attn: Silvia Rivera P: 936-718-0822 silvia.rivera@softtek.com	Trade Debt				**$350,147.68**
16	**IDI Billing Solutions** 7615 Omnitech Place Victor, NY 14564	Attn: Carmen DeFeo P: 585-453-6681 cdefeo@idibilling.com	Trade Debt				**$324,743.18**
17	**EBQ LLC** 6800 Burleson Rd, Building 310, Suite 265 Austin, TX 78744	Attn: Christina Harmel P: 512-637-9253 christina.harmel@ebq.com	Trade Debt				**$320,000.00**
18	**Zuora Inc** 101 Redwood Shores Parkway Redwood City, CA 94065	Attn: Kennedy Ottenbreit P: 650-641-3777 kottenbreit@zuora.com	Trade Debt				**$319,140.26**
19	**Concentrix CVG Customer Management** 201 E. 4th St Cincinnati, OH 45202	Attn: Denise Goodrum P: 615-523-5450 svs_agencybilling@concentrix.com	Trade Debt				**$299,930.94**
20	**TC III SPP South LLC** 1 Almaden Blvd, Suite 630 San Jose, CA 95113	Attn: Lita Cunanan P: 408-436-3608 lita.cunanan@cushwake.com	Lease Obligation				**$292,318.68**

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Debtor MLN US Holdco LLC, *et al.* Case number (*if known*)
Name

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim. If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
21	**Microautomation Inc** 5870 Trinity Pkwy, Suite 600 Centreville, VA 20120-1970	Attn: Chris Gray P: 703-543-2104 cgray@microautomation.com	Trade Debt				**$284,253.72**
22	**Syntax Systems Limited** 111 Robert Bourassa Blvd, Suite 4500 Montreal, QC H3C 2M1 Canada	Attn: Pascal Galipeau P: 819-431-3425 pgalipeau@beyondtechnologies.ca	Trade Debt				**$272,679.77**
23	**Genesys Cloud Services Inc** 2001 Junipero Serra Blvd Daly City, CA 94014	Attn: Paulo Sousa P: 703-673-1752 genesyslicensing@genesys.com	Trade Debt				**$270,832.13**
24	**Movate Inc** 5600 Tennyson Pkwy, Suite 255 Plano, TX 75024	Attn: Deepak Dwarakanath P: 704-890-8274 accounts.receivable@movate.com	Trade Debt				**$252,912.00**
25	**Shenzhen Dinstar Co Ltd** Room 1801-1804, Building 7A, 44 Shenzhen, CN 518000 China	Attn: Lily Luo P: +86 755-26456664 lily@dinstar.com	Trade Debt				**$251,649.00**
26	**Tech Mahindra Limited** 4965 Preston Park Blvd, Suite 500 Plano, TX 75093	Attn: Rakshanda Srivastava P: 214-974-9907 rakshandas1@bsraffiliates.com	Trade Debt				**$250,669.55**
27	**People AI Inc.** 548 Market Street 58279 San Francisco, CA 94104-5401	Attn: Sheldon Buytenhuys P: 888-997-3675 sheldon.buytenhuys@people.ai	Trade Debt				**$243,236.16**
28	**RingCentral Inc** PO Box 734232 Belmont, CA 94002	Attn: Nancy Leone P: 408-309-4011 collections@ringcentral.com	Contract Counterparty	Unliquidated			**Unliquidated**
29	**Atos**[1] River Ouest - 80 Quai Voltaire Bezons, Cedex 95877 France	Attn: Alison Pearsall P: + 33 (0)6 76 89 95 90 alison.pearsall@eviden.com	Contract Counterparty	CUD			**Unliquidated**
30	**Nice Systems Inc**[2] 221 River St, 10th Floor Hoboken, NJ 7030	Attn: Jay Frank P: 212-774-3640 jay@nicetouch.net	Contract Counterparty	CUD			**Unliquidated**

[1] The claim ascribed to this party is the subject of a prepetition settlement agreement, which the Debtors are seeking to assume via motion that will be filed on or shortly after the Petition Date.

[2] The claim ascribed to this party is the subject of a prepetition settlement agreement, which the Debtors are seeking to assume via motion that will be filed on or shortly after the Petition Date.

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

In re:	§	Chapter 11
Mitel Networks Corporation	§	Case No. 25-( )( )
Debtor.	§	

LIST OF EQUITY SECURITY HOLDERS

Pursuant to Rule 1007(a)(3) of the Federal Rules of Bankruptcy Procedure, the debtor respectfully represents that the below chart identifies the holders of the debtor's sole class of equity interests and sets forth the nature and percentage of such interests held as of the filing of the debtor's chapter 11 petition:

Interest Holder	**Class/Amount of Interest**	**Mailing Address of Interest Holder**
Mitel Networks (International) Limited	100% of Common Interests	c/o MLN US HoldCo LLC 2160 W Broadway Road, Suite 103 Mesa, Arizona 85202

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

In re:	§	Chapter 11
Mitel Networks Corporation	§	Case No. 25-( )( )
Debtor.	§	

CORPORATE OWNERSHIP STATEMENT

Pursuant to Rules 1007(a)(1) and 7007.1 of the Federal Rules of Bankruptcy Procedure, the following list identifies corporations that own 10% or more of the debtor's equity interests as of the filing of the debtor's chapter 11 petition:

Interest Holder	**Class/Percentage of Interest**
Mitel Networks (International) Limited	100% of Common Interests

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Fill in this information to identify the case and this filing:

Debtor Name Mitel Networks Corporation

United States Bankruptcy Court for the: Southern District of Texas (State)

Case number (*If known*): _____

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors 12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to $500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets–Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended *Schedule* ____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 30 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☒ Other document that requires a declaration Corporate Ownership Statement and List of Equity Security Holders

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 03/09/2025
MM / DD / YYYY

✘ /s/ Janine Yetter
Signature of individual signing on behalf of debtor

Janine Yetter
Printed name

Authorized Signatory
Position or relationship to debtor

THIS IS EXHIBIT "B"
TO THE AFFIDAVIT OF ANDREW HARMES
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 10TH DAY OF MARCH, 2025

Erik Axell

_____

Commissioner for Taking Affidavits

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

In re:	§	Chapter 11
MLN US HOLDCO LLC., *et al.*,[1]	§	Case No. 25-90090 (CML)
Debtors.	§	(Joint Administration Requested)

DECLARATION OF JANINE YETTER
IN SUPPORT OF CHAPTER 11 PETITIONS AND FIRST DAY MOTIONS

I, Janine Yetter, pursuant to section 1746 of title 28 of the United States Code, hereby declare that the following is true to the best of my knowledge, information, and belief:

1. I am the Chief Financial Officer of the debtor Mitel (Delaware), Inc. and an officer and/or director of many of the above-captioned debtors and debtors in possession (collectively, the "Debtors" and, together with their non-Debtor affiliates, the "Company"). On March 9 and 10, 2025 (the "Petition Date"), each of the Debtors commenced these chapter 11 cases for relief under title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of Texas (the "Court").

2. I joined the Company in July 2018 as the Vice President of Finance. In January 2023, I was appointed as the Chief Financial Officer. In my current role, I am responsible for all financial functions including Tax, Treasury, Revenue Operations, Controllership & Accounting, Total Rewards, and Financial Planning & Analysis (FP&A). I am a Certified Management Accountant, hold a Bachelor of Business Administration from the University of

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/Mitel. The Debtors' service address for purposes of these chapter 11 cases is: 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202.

North Dakota, and have more than 30 years of experience in financial, technical, and operational roles.

3. As Chief Financial Officer, I have independently reviewed, have become generally familiar with, and have personal knowledge regarding the Debtors' day-to-day operations, business, financial affairs, books and records, and the circumstances leading up to these chapter 11 cases. A list of the Debtors is attached as **Exhibit A**, and a chart reflecting the Company's corporate structure is attached as **Exhibit B** (the "Organizational Chart").

4. I submit this declaration (this "Declaration") in support of the Debtors' voluntary petitions (the "Petitions") and the Debtors' related requests for initial relief in the motions and applications filed contemporaneously herewith (the "First Day Motions"), as well as to assist the Court and parties in interest in understanding the circumstances that led the Debtors to commence these chapter 11 cases. To that end, this Declaration provides background information about the Company's corporate history, business operations, capital structure, and recent challenges, and supports the Debtors' Petitions and the relief requested in the First Day Motions.

5. Except as otherwise indicated, all facts set forth in this Declaration are based upon my personal knowledge, my discussions with other members of the Debtors' senior management and personnel, my discussions with the Debtors' non-legal advisors, my review of business records maintained in the regular course of business and other relevant documents, or my opinion based on my professional experience. In making this Declaration, I have relied in part on information and materials that the Debtors, my colleagues at the Debtors, and the Debtors' non-legal advisors have gathered, prepared, verified, and provided to me, in each case under my ultimate supervision, at my direction, and for my benefit in preparing this Declaration. Unless otherwise indicated, any financial information contained in this Declaration is unaudited and subject to change, but is

accurate to the best of my knowledge. If called to testify, I could and would testify competently as to the facts set forth herein. I am authorized to submit this Declaration on behalf of the Debtors.

Introduction[2]

6. As a global provider of on-premise, cloud, and hybrid business telecommunication solutions, the Company helps small, midsize, and larger enterprise customers flexibly and reliably connect and collaborate. Over the last several years, the Company has grown through various strategic acquisitions and partnerships. These initiatives were designed to broaden the depth of the Company's technical capabilities and offerings of software (including on-premise and cloud-based software), hardware, and services provided globally to customers in a diverse range of industries.

7. While the Company has secured its position as a leader in the unified communications (UC) market, its success has not been achieved without challenges. In 2018, the Company was acquired by Searchlight Capital Partners L.P. ("Searchlight"). Shortly after Searchlight's acquisition, cloud-delivered unified communications as a service ("UCaaS"), which are cloud-based services that integrate various communication tools such as voice calls, video conferencing, instant messaging, and email into a single platform, proliferated in the market. Therefore, the Company prioritized investments in its UCaaS offerings, but ultimately fell behind other market competitors in driving innovation around video and chat-based collaboration. The COVID-19 pandemic drove an overnight shift from in-office to video-enabled remote work from home, resulting in decreasing demand for the Company's office-based traditional solutions and increasing competition for UCaaS, which ultimately negatively impacted the Company's revenue streams and profits. Following this shift, the Company was forced to realign its UCaaS strategy

[2] Capitalized terms used but not defined in this section have the meanings ascribed to them elsewhere in this Declaration, or the Plan, as applicable.

and evaluate opportunities to innovate customer offerings, improve liquidity, and increase revenue. With these objectives in mind, the Company entered the strategic partnership with RingCentral, Inc. ("RingCentral") in the fall of 2021. Due to challenges that later emerged in the RingCentral partnership (as discussed herein) and the lingering impact of the pandemic, including increased supply chain costs for the Company's device business, the Company consummated the 2022 Transaction to address short term operating capital constraints, pursuant to which the Company issued the Senior Loans, as discussed in greater detail herein.

8. Following the pandemic, the market shifted away from UCaaS offerings, with a greater emphasis on balancing remote work with a partial return to the office. Due to increases in cybersecurity threats and regulatory compliance requirements, customers in certain industries wanted the optionality of "hybrid" communications solutions for greater control and protection over their internal information technology, assets, and infrastructure. Hybrid solutions are communications solutions that enable organizations to deploy a tailored mix or combination of on-premise as well as private and public cloud infrastructure. In order to better capitalize on this emerging hybrid market opportunity, extend its geographic footprint in Europe and the United Kingdom, the Middle East, and Africa region ("EMEA"), and expand its enterprise focus, the Company consummated the Unify Acquisition in 2023 (as discussed herein), which resulted in the Company becoming the global leader in unified communications with more than 65 million active seats installed across 146 countries, as well as becoming the enterprise leader for unified communications in EMEA.

9. Notwithstanding implementation of these strategic initiatives, the Company has continued to face liquidity constraints due to, among other things, the upfront cost of continued optimization of business operations, shifting capital to support evolving market opportunities,

servicing its debt payments, inflationary pressures, and a material increase in interest rates. These constraints have negatively impacted revenue generation and profitability. Further, in March 2023, certain of the lenders under the Junior Loans that did not participate in the 2022 Transaction (the "Junior Lenders") filed suit against certain Company entities and the lenders under the Junior Loans that participated in the 2022 Transaction (the "Senior Lenders") in the Supreme Court of the State of New York (the "New York Supreme Court"), alleging, among other arguments, that the 2022 Transaction violated their "sacred" rights under the Junior Credit Agreements (the "2022 Transaction Litigation"). The Company entities, the Senior Lenders, and other defendants each filed motions to dismiss the complaint, and in December 2023, the New York Supreme Court granted the motions to dismiss a subset of the counts, but declined to dismiss certain other causes of action. The parties cross-appealed the ruling, which appeals were argued before a five-judge panel of the New York Supreme Court's Appellate Division, First Judicial Department (the "NYS Appellate Division"), and on December 31, 2024, the NYS Appellate Division entered an order directing the New York Supreme Court to dismiss all counts of the Junior Lenders' complaint—expressly finding that the 2022 Transaction complied with the terms of the Junior Credit Agreements. In January 2025, the Junior Lenders sought a discretionary appeal at the New York State Court of Appeals (the "Court of Appeals") and in February 2025, the Company and other parties filed a joint opposition to the Junior Lenders' motion for leave to appeal to the Court of Appeals. Following entry into the RSA, and the parties' agreements and resolutions embodied therein, parties to the 2022 Transaction Litigation will, by March 10, 2025, jointly inform the Court of Appeals that the parties to the 2022 Transaction Litigation have reached a consensual settlement

on the outstanding issues in the 2022 Transaction Litigation, and request that the Court of Appeals refrain from issuing a ruling concerning any appeal.

10. In early 2024, the Company retained advisors to explore various strategic alternatives and potential liquidity-enhancing transactions. In connection with the assessment of these opportunities, the boards of directors of Debtors MLN TopCo Ltd. ("TopCo") and Mitel Networks (International) Limited ("MNIL" and the boards of directors collectively, the "Board") each appointed an independent director, Mr. Julian Nemirovsky, and established a special committee of the Board (collectively, the "Special Committee"). In October 2024, Mr. Andrew C. Kidd was added as an additional independent director to the Board and was also appointed as an additional member of the Special Committee. The Board delegated to the Special Committee the authority to evaluate strategic transactions and any potential conflict transactions. Under the direction of the Special Committee, during the second and third quarters of 2024, the Company explored, and ultimately consummated, the following three strategic initiatives to bolster liquidity, maximize value for stakeholders, and best position the Company in a competitive industry: (a) entry into a $17 million asset-based lending facility (the "ABL Facility Transaction") in May 2024; (b) renegotiation of the Company's RingCentral partnership through the sale of the Company's UCaaS business to RingCentral in June 2024, which allowed the Company to exit the existing partnership that was continuing to provide diminishing revenues (the "2024 RingCentral Transaction"); and (c) entry into a new strategic partnership with Zoom Communications, Inc. ("Zoom" and the underlying transaction, the "Zoom Transaction") in September 2024.

11. As discussed in more detail herein, each of the ABL Facility Transaction, the 2024 RingCentral Transaction, and the Zoom Transaction was value accretive—enabling the Company to service its debt in the near term and best position the Company's business for the future by

expanding its market reach in telecommunications, specifically in the hybrid communications segment. Notwithstanding these initiatives, by November 2024, the Company determined that it would not be able to pursue a refinancing of its existing funded indebtedness and would not be able to service its existing interest expense beyond the first quarter of 2025. Accordingly, under the direction of the Special Committee, the Company began assessing and evaluating the Company's options to pursue a meaningful deleveraging transaction that would right-size the Company's balance sheet, materially reduce annual cash interest expense, and provide the Company with the necessary liquidity to execute on its go-forward business plan. In late November 2024, the Company initiated engagement with its key stakeholders—including an ad hoc group of Senior Lenders (the "Ad Hoc Group") and the Ad Hoc Group Advisors (as defined in the Plan)[3] in an effort to achieve a consensual, long-term solution to the Company's outstanding debt obligations.

12. As the Company advanced discussions with the Ad Hoc Group, the Special Committee determined that it was imperative to preserve the Company's liquidity to provide it with the necessary runway to work toward a consensual, value-maximizing restructuring transaction. As a result, the Special Committee determined, in consultation with the Company's advisors, that it was not in the best interest of the Company's stakeholders to make scheduled interest payments due under the Junior Credit Agreements in December 2024. This payment default under the Junior Credit Agreements triggered a cross-default under the Senior Credit Agreements. Accordingly, on December 19, 2024, the Company entered into a forbearance agreement (the "Forbearance Agreement") with members of the Ad Hoc Group constituting the "Required Lenders" under the Senior Credit Agreements. Pursuant to the Forbearance Agreement,

[3] The Ad Hoc Group Advisors include (i) Davis Polk & Wardell LLP and (ii) Perella Weinberg Partners LP.

the Required Lenders agreed to forbear from taking enforcement actions with respect to certain Events of Default under the Junior Credit Agreements and the Senior Credit Agreements, and provided the parties with an opportunity to engage in earnest around a restructuring transaction through February 28, 2025. The Forbearance Agreement was subsequently extended through and including March 10, 2025, with the consent of the Required Lenders. During this time, the Company also sought to engage in discussions with the Junior Lenders in an effort to develop a broadly supported and comprehensive restructuring transaction and reached such an agreement prior to the Petition Date, as reflected herein.

13. Through several weeks of extensive, arm's-length negotiations by and among the Company, Searchlight (in its capacity as sponsor to the Company and party to the RSA (as defined below)), the Ad Hoc Group, the Junior Lenders, and certain other Consenting Lenders (as defined in the RSA), the parties reached an agreement-in-principle on the material terms of a comprehensive restructuring transaction pursuant to a prepackaged chapter 11 plan (the "Restructuring Transactions"). The terms of the Restructuring Transactions are memorialized in the Restructuring Support Agreement, dated as of March 9, 2025 (the "RSA"), attached hereto as **Exhibit C**. The Company has broad support from its stakeholders to implement these Restructuring Transactions. As of the date hereof, holders of 100% of the ABL Loan Claims, 72.1% of the Priority Lien Claims, and over 81.1% of the Non-Priority Lien Term Loan Deficiency Claims have signed the RSA.

14. Indeed, the Company, the Ad Hoc Group, and Searchlight, together with their respective advisors, conducted months of diligence and invested substantial time and effort considering various alternatives to drive consensus regarding the best path to address the Company's capital structure and liquidity constraints. The Company believes that consummation

of the Restructuring Transactions represents the best path forward for the Company to maximize the value of its business for the benefit of all its stakeholders, and deleverage the Company's balance sheet by approximately $1.15 billion and reduce annual cash interest expense by approximately $135 million.

15. In connection with the RSA, and as set forth in more detail herein, certain members of the Ad Hoc Group and certain other holders of Priority Lien Loans have committed to provide post-petition debtor-in-possession financing to enable the Debtors to fund the chapter 11 process and continue their operations, including to fund wages, salaries, and benefits to the Debtors' employees, procure necessary goods and services, maintain trade terms with the Debtors' vendors, finance the cost of these chapter 11 cases, and meet other working capital needs of the Debtors (the "DIP Financing"). Additionally, as set forth in more detail herein, the Debtors expect to significantly deleverage their balance sheet by approximately $1.15 billion, and gain access to new capital to fund their go-forward, post-emergence operations through a committed exit term loan facility that will provide $64.5 million of new money (the "Exit Facility").

16. I believe that the DIP Financing will benefit all stakeholders in these chapter 11 cases by providing the Debtors with the necessary liquidity to fund operations and by demonstrating to the Debtors' employees, vendors, and customers that the Debtors are entering chapter 11 on strong financial footing and will continue operating without interruption in the ordinary course.

17. In conjunction with the commencement of these chapter 11 cases, the only Canadian Debtor, Mitel Networks Corporation ("MNC"), as the proposed "foreign representative" of this proceeding, is simultaneously seeking ancillary relief on behalf of its estate in the Ontario Superior Court of Justice (Commercial List) in Toronto, Ontario, Canada (the "Canadian Court")

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pursuant to Part IV of the Companies' Creditors Arrangement Act ("CCAA," and that proceeding, the "CCAA Proceeding"). The principal purpose of the CCAA Proceeding is to request that the Canadian Court recognize MNC's chapter 11 case as a "foreign main proceeding" under Part IV of the CCAA to, among other things, protect MNC's assets and operations in Canada. The CCAA Proceeding is particularly necessary to protect and preserve the value of the enterprise, as, although the United States are the center of main interests for MNC, the Company's Canadian operations, which are run through MNC, are key revenue generators for the Company and an essential part of any reorganized business.

18. To familiarize the Court with the Company, its business, the circumstances leading to these chapter 11 cases, and the relief the Debtors are seeking pursuant to the First Day Motions, I have organized the rest of this Declaration as follows:

- **Part I** provides a general overview of the Company's corporate history;
- **Part II** provides a general overview of the Company's business operations;
- **Part III** provides an overview of the Company's prepetition capital structure;
- **Part IV** describes the events leading to the filing of these chapter 11 cases;
- **Part V** describes the Company's prepetition efforts to enhance liquidity, pursue several value maximizing transactions, and engage with stakeholders; and
- **Part VI** summarizes the terms of the proposed Restructuring Transactions, the objectives of these chapter 11 cases, and the relief requested in the First Day Motions.

I. Corporate History

19. The Company is an award-winning global provider of on-premise, cloud, and hybrid business communications and collaboration solutions. Through its various subsidiaries and affiliates, the Company sells (a) telecommunication hardware products, such as phones, handsets, and accessories, (b) software, and (c) corresponding subscription and professional support services

that allow small, midsize, and larger enterprises to communicate more efficiently and flexibly. Since its founding in 1973, the Company has continued to evolve to meet the demands of the telecommunications industry, from pioneering the virtualization of the on-premise private branch exchange (a private telephone network used within a company to handle inbound and outbound calls) to becoming a leading provider of unified communications through which the Company helps more than 65 million end users in 146 countries to connect, collaborate, and communicate. To further expand its business, in April 2010, the Company launched an initial public offering. The Company's stock was listed on the Nasdaq with the symbol MITL (and, since June 2012, on the Toronto Stock Exchange with the symbol MNW) until the Company was acquired by Searchlight in 2018. Today, the Company's operations are primarily conducted by the United States, German, United Kingdom, and Canadian subsidiaries of TopCo, the ultimate parent and Cayman Islands-incorporated holding company.

A. Searchlight's Acquisition of the Company

20. In April 2018, Searchlight entered into definitive documentation to acquire all of the outstanding common shares of MNC in a leveraged buyout for approximately $2 billion through MLN AcquisitionCo ULC ("MLN"), a British Columbia unlimited liability company formed by certain funds managed and/or advised by Searchlight (the "Searchlight Acquisition"). In November 2018, in order to consummate the Searchlight Acquisition, repay in full the Company's then-existing credit facility, and pay related transaction fees and expenses, Debtor MLN US HoldCo LLC and certain of its Debtor affiliates entered into: (a) Legacy Senior Term Loans (as defined below) in the aggregate principal amount of $1.12 billion; and (b) Legacy Junior Term Loans (as defined below) in the aggregate principal amount of $260 million. In addition, under the Legacy Senior Credit Agreement (as defined below), the Company entered into a $100 million revolving credit facility, which commitment was reduced to $90 million through an

amendment of the Legacy Senior Credit Agreement in October 2020 (the "Revolving Credit Facility").

21. Pursuant to the terms of the Searchlight Acquisition, MLN acquired all of the shares of MNC in an all-cash transaction. MNC and MLN amalgamated under Canadian law to form a new combined entity, Mitel Networks ULC ("New Mitel"), a British Columbia entity, which was eventually renamed "Mitel Networks Corporation." The shares of MNC's United States subsidiaries were transferred from New Mitel to MLN US HoldCo LLC, a Delaware limited liability company, as reflected in the Organizational Chart. As a result of the Searchlight Acquisition and the related transactions, MNC became a direct, wholly-owned subsidiary of MNIL.

B. The Company's Current Organizational Structure

22. As reflected in the Organizational Chart attached as **Exhibit B**, TopCo owns 100% of the equity interests in its immediate subsidiary, MNIL, a private limited company incorporated under the laws of England and Wales. Each of the Debtors is owned 100% by its direct parent and directly or indirectly owned 100% by TopCo. TopCo is owned 99.89% by funds managed by Searchlight.[4] All of the Debtors are board-managed entities, other than MLN US HoldCo LLC. Debtor MLN US TopCo, Inc. is the sole member of MLN US HoldCo LLC.

II. Business Operations

23. The Company maintains operations across 146 countries in three primary markets: (a) the Americas, which includes the United States, Canada, the Caribbean, and Latin America; (b) EMEA; and (c) the continent of Asia and the Pacific region, including Australia and New Zealand. As a result of its strategic partnerships and acquisitions, the Company is one of the largest

[4] The remaining 0.11% is owned by an individual former employee of the Company.

global unified communications providers, and serves customers in a variety of industries, including media, hospitality, education, financial services, healthcare, retail, government, and legal services, among others.

24. With a global geographic footprint and diverse customer base with a variety of needs, the Company maintains a broad communications products and services portfolio that offers businesses a range of premise-based, private and public cloud hardware and software solutions, and hybrid solutions with an integrated combination or mix of one or more of the foregoing. The Company's business operations are facilitated through its employee resources and extensive third-party partner network and are divided into three categories: (a) "unified communications" or "UC" products that deliver integrated voice, video, mobility, and other services in one interface, and the accompanying subscription services (the "Software and Subscription Products"); (b) comprehensive consultation and professional services (the "Professional and Support Services"); and (c) physical phones and accessories (the "Hardware Products"). Software and Subscription Products accounted for approximately 43% of the Company's revenue in fiscal year 2024.

A. Software and Subscription Products

25. The Company's Software and Subscription Products include "unified communications" and contact center software solutions, which are offered on-premise, in the cloud, or as a hybrid solution for customers. "Unified communications and collaboration" technology or "UCC" combines collaboration tools into a single interface to organize the flow of communication across different endpoints, devices, and applications. The Company sells a variety of customizable products to assist customers with streamlining internal and external engagement, communications, and transactions, including: (a) virtual business phone systems that deliver voice,

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messaging, conferencing, and collaboration capabilities in a cost-effective manner; (b) all-in-one collaboration and meeting platforms; and (c) contact center products.

26. The Company recognizes that collaboration and integration of different communication systems can enhance business productivity and promote efficiency. For example, the Company offers several collaboration platforms, such as MiCollab, which combines voice, video, and instant messaging solutions on one interface. Customers can also leverage their existing third-party applications for messaging and collaboration, such as Zoom, Microsoft Outlook, and Microsoft Teams, by integrating these applications into the Company's collaboration platform products. The Company has also integrated artificial intelligence capabilities into its Software and Subscription Products. For example, Zoom Workplace, an all-in-one application that became available to customers as part of the Company's new Zoom partnership (as discussed further below), includes the "AI Companion," which has capabilities to summarize meetings, emails, and chat threads, and compose chats and email drafts, among other things. Further, the Company's contact center product options optimize customers' internal communications with employees as well as their engagement with external users. For example, Mitel Workforce Optimization solutions improve internal employee performance and relationships through a variety of tools, such as tools enabling employees to check work schedules, make shift trades, or request vacation, and assisting supervisors to create schedules. Another product, MiContact Center Business, is a consolidated interactive hub that helps the Company's customers manage all aspects of external user inquiries.

27. Moreover, the Company also offers after-sale subscription-based software support programs for covered products, which provide knowledge support services and implement ongoing technical upgrades to maintain operational excellence. Depending on the subscription level,

customers can have access to 24/7 software upgrade support and on-site and remote service responses. In total, Software and Subscription Products generated approximately $426 million in revenue for the Company in fiscal year 2024.

B. Professional and Support Services

28. In addition to its Software and Subscription Products, the Company also offers end-to-end solution management, after-sale maintenance and support services for products, and professional consultation services through its global services organization and extensive partner network to help customers maximize their investment in the Company. Professional consultation services include, but are not limited to: (a) assessment services regarding the integration, application customization, migration, and implementation of the Company's products to meet customer business requirements; (b) application integration to adapt the Company's products and solutions to the customer's business applications to improve user experience and productivity; (c) migration and implementation services to address the customer's core needs for successful solution deployment, which includes technical design, rollout support, integration and acceptance testing; (d) training to help guide customers on how to use the Company's products; and (e) transition and connectivity services that focus on the transition of service delivery into a managed services model. In total, Professional and Support Services generated approximately $276 million in revenue for the Company in fiscal year 2024 and accounted for approximately 28% of the Company's overall revenue in fiscal year 2024.

C. Hardware Products

29. The Company's Hardware Product offerings support both on-premise and cloud-based software and can be tailored to customers' specific working style. Hardware Products primarily consist of telephone products, which include WiFi and Bluetooth-enabled desk phones, wireless phones, conferencing equipment, consoles, endpoints, and headsets. In total, Hardware

Products generated approximately $205 million in revenue for the Company in fiscal year 2024 and accounted for approximately 20% of the Company's overall revenue in fiscal year 2024.

D. Partner Program

30. The Company has a presence in over 146 countries with a sales model that recognizes revenue through both direct sales by the Company and indirect sales by more than 6,000 third-party channel and distributor partners (the "Partners"). Through its Partners, the Company maintains customer loyalty, increases sale opportunities and customer satisfaction, drives revenue generation, and remains competitive within the telecommunications market. Partners are also critical to the Company's global reach and success. Indeed, the Company generates 88% of sales globally indirectly through this broad-based network of Partners. More specifically, products are sold by: (a) the Company directly to its end users; (b) channel partners, who purchase products from the Company and subsequently sell products and/or services to end-user customers; and (c) distributor partners, who purchase products from the Company and subsequently sell products and/or services to channel partners, who then resell to end users.

E. The Debtors' Employees

31. As of the Petition Date, the Debtors collectively employ approximately 760 individuals (collectively, the "Employees"), including approximately 757 full-time Employees and approximately three part-time Employees. The vast majority of these Employees sit in the United States or Canada and are employed by Debtors Mitel Networks, Inc., Mitel (Delaware), Inc., or MNC. A smaller number of Employees are employed by other Debtor entities, including five individuals employed by Debtor Mitel Europe Limited who sit in the United Kingdom. The Debtors also retain both independent contractors (collectively, the "Independent Contractors") and temporary workers, who are either sourced from a staffing agency or are employed directly by the Debtors, to fulfill duties in the ordinary course of business on a short or long-term basis

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(such temporary workers, collectively, the "Temporary Staff" and the Temporary Staff together with the Independent Contractors, the "Contingent Staff"). As of the Petition Date, the Debtors engage approximately 57 Independent Contractors and approximately 162 Temporary Staff.

32. The Employees and the Contingent Staff perform a wide range of functions critical to the Debtors' operations and the administration of these chapter 11 cases. In many instances, the Employees and the Contingent Staff include personnel who are intimately familiar with the Debtors' businesses, processes, and systems, possess unique skills and experience, and/or have developed relationships that are essential to the Debtors' businesses.

III. Prepetition Capital Structure

A. Funded Indebtedness

33. As of the Petition Date, the aggregate outstanding principal amount of the Debtors' funded indebtedness is approximately $1.31 billion. The following table summarizes the funded debt obligations as of the Petition Date (which reflects the 2022 Transaction):

Description	Secured Funded Debt	Maturity	Appx. Principal Amount Outstanding (as of March 2025)
ABL Loans	Swiss ABL Loans	May 2027	$3 million
	Non-Swiss ABL Loans	May 2027	$14 million
Senior Loans	Priority Lien Term Loans	October 2027	$156 million
	Incremental Revolving Loans	November 2025	$65 million
	Second Lien Term Loans	October 2027	$576 million
	Third Lien Term Loans	October 2027	$125 million
	Third Lien Additional Facility	October 2027	$32 million
	Legacy Senior Term Loans	November 2025	$235 million

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Description	Secured Funded Debt	Maturity	Appx. Principal Amount Outstanding (as of March 2025)
Junior Loans	Legacy Junior Term Loans	November 2026	$108 million
		Total Secured Funded Debt	**$1.31 billion**

1. ABL Loans

34. On May 30, 2024, the Debtors and certain non-Debtor affiliates entered into two single-draw asset-based term loan lending facilities in an aggregate principal amount of $17 million.

35. *Swiss ABL Loan Credit Agreement*. Non-Debtor Mitel Schweiz AG as borrower, TopCo, MNIL, MLN US TopCo Inc. ("U.S. Holdings"), U.S. PCI Services, LLC as Administrative Agent and Collateral Agent ("PCI"), and certain guarantors and lenders are parties to that certain *Term Loan Credit Agreement*, dated as of May 30, 2024 (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time, the "Swiss ABL Loan Credit Agreement"). Pursuant to the Swiss ABL Loan Credit Agreement, lenders provided the Company with asset-based term loans in the aggregate principal amount of $2.75 million (the "Swiss ABL Loans").

36. As of the date hereof, approximately $3 million of Swiss ABL Loans remains outstanding, *plus* all accrued and unpaid interest, fees, costs, expenses, charges, indemnities, and all other unpaid obligations.

37. *Non-Swiss ABL Loan Credit Agreement*. MLN US HoldCo LLC, as Borrower (the "Borrower"), TopCo, MNIL, U.S. Holdings, PCI, as administrative and collateral agent, and certain guarantors and lenders are parties to that certain *Term Loan Credit Agreement*, dated as of

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May 30, 2024 (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time, the "Non-Swiss ABL Loan Credit Agreement" and together with the Swiss ABL Loan Credit Agreement, and all ancillary documentation, the "ABL Credit Documents"). Pursuant to the Non-Swiss ABL Loan Credit Agreement, lenders provided the Company with asset-based term loans in the aggregate principal amount of $14.25 million (the "Non-Swiss ABL Loans" and, together with the Swiss ABL Loans, the "ABL Loans"). As of the date hereof, approximately $14 million of Non-Swiss ABL Loans remains outstanding, *plus* all accrued and unpaid interest, fees, costs, expenses, charges, indemnities, and all other unpaid obligations.

38. The ABL Loans are secured by a separate collateral package from the Senior Loans and Junior Loans. The obligations under the ABL Credit Documents are guaranteed by TopCo, MNIL, MNC, all United States subsidiaries (except Mitel Cloud Service of Virginia, Inc.), all German subsidiaries, all United Kingdom subsidiaries (except Inter-Tel Europe Limited and Mitel Networks Pension Trustee Company Limited), and Mitel Schweiz AG (collectively, the "Guarantors").

2. Senior Loans

39. As part of the 2022 Transaction, (a) the Company issued $156 million in new money Priority Lien Term Loans, and (b) the Company purchased certain of the Junior Loans in exchange for $701 million of Second Lien Term Loans and Third Lien Term Loans. Specifically, the Company purchased certain Legacy Senior Term Loans in exchange for Second Lien Term Loans, certain Legacy Junior Term Loans in exchange for Third Lien Term Loans, and, in March 2023, the Company purchased certain Legacy Senior Term Loans in exchange for the Third Lien Additional Facility. As a result, the Senior Loans are senior in priority to the Junior Loans.

40. Following the 2022 Transaction, the Senior Loan Facilities are comprised of three separate credit facilities in the following order of priority: (a) the Priority Lien Term Loans and

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the Incremental Revolving Loans; (b) the Second Lien Term Loans; and (c) the Third Lien Term Loans and the Third Lien Additional Facility (as such terms are defined herein).

41. Further, as part of the 2022 Transaction, the Senior Lenders holding Senior Loans obtained security interests on additional Company collateral, including the assets of certain subsidiaries in the United Kingdom and Germany. The obligations under the Senior Loan Facilities are guaranteed by the Guarantors, excluding Mitel Schweiz AG.[5] The Senior Loan Facilities are described in greater detail below.

42. *Priority Lien Credit Agreement.* Borrower, TopCo, MNIL, U.S. Holdings, Wilmington Savings Fund Society, FSB, as successor collateral and administrative agent (the "Senior Collateral Agent"), and certain guarantors and lenders are parties to that certain *Priority Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1* dated as of November 18, 2022, and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Priority Lien Credit Agreement"). Pursuant to the Priority Lien Credit Agreement, lenders provided the Company with term loans in the aggregate principal amount of $156 million (the "Priority Lien Term Loans"). As of the date hereof, approximately $156 million of Priority Lien Term Loans remains outstanding, *plus* all accrued and unpaid interest, fees, costs, expenses, charges, indemnities, and all other unpaid obligations.

43. *Incremental Revolving Loans.* The Priority Lien Credit Agreement provides that the Borrower may request that the lender parties thereto provide additional incremental term loan

[5] Certain of the Guarantors located in Germany and the United Kingdom are non-Debtor entities. Pursuant to the RSA, the Senior Lenders agree not to pursue remedies against the foreign non-Debtor Guarantors as long as the RSA is in effect. Through the Restructuring Transactions, the existing liens on the collateral securing the Prepetition Term Loans will be released and extinguished. The obligations under the Exit Facility will encumber these non-Debtor entities' assets upon emergence.

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or revolving commitments. On November 18, 2022, Borrower, TopCo, MNIL, U.S. Holdings, the Senior Collateral Agent, and certain lenders executed that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Priority Incremental Assumption Agreement"). Pursuant to the Priority Incremental Assumption Agreement, the commitments of the pre-existing Revolving Credit Facility were reduced from $90 million to $65 million (the "Incremental Revolving Loans"). As of the date hereof, approximately $65 million of the Incremental Revolving Loans (including letters of credit issued thereunder) remains outstanding, *plus* all accrued and unpaid interest, fees, costs, expenses, charges, indemnities, and all other unpaid obligations.

44. *Second Lien Term Loans.* Borrower, TopCo, MNIL, U.S. Holdings, the Senior Collateral Agent, and certain guarantors and lenders are parties to that certain *Second Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1* dated as of November 18, 2022, and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Second Lien Credit Agreement"). Pursuant to the Second Lien Credit Agreement, lenders provided the Company with term loans in the aggregate principal amount of $576 million (the "Second Lien Term Loans"). As of the date hereof, approximately $576 million of Second Lien Term Loans remains outstanding, *plus* all accrued and unpaid interest, fees, costs, expenses, charges, indemnities, and all other unpaid obligations.

45. *Third Lien Term Loans.* Borrower, TopCo, MNIL, U.S. Holdings, the Senior Collateral Agent, and certain guarantors and lenders are parties to that certain *Third Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1* dated as of November 18, 2022, and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Third Lien Credit Agreement"). Pursuant to the Third

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Lien Credit Agreement, lenders provided the Company with term loans in the aggregate principal amount of $125 million (the "Third Lien Term Loans").

46. *Third Lien Additional Facility*. In addition, under the Third Lien Credit Agreement, the Borrower may by written notice to the Senior Collateral Agent request additional incremental loans up to $80 million. On March 9, 2023, Borrower, TopCo, MNIL, U.S. Holdings, the Senior Collateral Agent, and certain lenders executed that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Third Lien Incremental Assumption Agreement" and together with the Priority Lien Credit Agreement, the Priority Incremental Assumption Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and all ancillary documentation, the "Senior Credit Agreements"). Under the Third Lien Incremental Assumption Agreement, lenders provided the Company with term loans in the aggregate principal amount of $32 million (the "Third Lien Additional Facility" and together with the Priority Lien Term Loans, the Incremental Revolving Loans, the Second Lien Term Loans, and the Third Lien Term Loans, the "Senior Loans" and the facilities thereunder, the "Senior Loan Facilities").

47. As of the date hereof, approximately $157 million of Third Lien Term Loans remains outstanding, including amounts under the Third Lien Additional Facility, *plus* all accrued and unpaid interest, fees, costs, expenses, charges, indemnities, and all other unpaid obligations.

3. Junior Loans

48. *Legacy Senior Credit Agreement*. Borrower, TopCo, MNIL, U.S. Holdings, Ankura Trust Company, LLC as successor collateral and administrative agent (the "Junior Collateral Agent" and together with the Senior Collateral Agent, the "Collateral Agents") certain guarantors and lenders are parties to that certain *First Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1* dated as of October

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18, 2022, *Amendment No. 2* dated as of October 18, 2022, and *Amendment No. 3* dated as of October 18, 2022, and as may be further amended, restated, supplemented, or otherwise modified from time to time, the "Legacy Senior Credit Agreement"). Pursuant to the Legacy Senior Credit Agreement, lenders provided the Company with term loans in the aggregate principal amount of $235 million (the "Legacy Senior Term Loans"). As of the date hereof, approximately $235 million of Legacy Senior Term Loans remains outstanding, *plus* all accrued and unpaid interest, fees, costs, expenses, charges, indemnities, and all other unpaid obligations.

49. *Legacy Junior Credit Agreement*. Borrower, TopCo, MNIL, U.S. Holdings, the Legacy Collateral Agent, and certain guarantors and lenders are parties to that certain *Second Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1* dated as of October 22, 2022 and *Amendment No. 2* dated as of October 18, 2022, and as may be further amended, restated, supplemented, waived, or otherwise modified from time to time, the "Legacy Junior Credit Agreement" and together with the Legacy Senior Credit Agreement and all ancillary documentation, the "Junior Credit Agreements" and collectively with the ABL Credit Documents and the Senior Credit Agreements, the "Credit Documents"). Pursuant to the Legacy Senior Credit Agreement, lenders provided the Company with term loans in the aggregate principal amount of $108 million (the "Legacy Junior Term Loans" and together with the Legacy Senior Term Loans, the "Junior Loans" and together with the Senior Loans, the "Prepetition Term Loans"). As of the date hereof, approximately $108 million of Legacy Junior Term Loans remains outstanding, *plus* all accrued and unpaid interest, fees, costs, expenses, charges, indemnities, and all other unpaid obligations.

50. The Junior Loans are secured by assets of the Debtors in the United States and Canada, as well as the assets of Debtors TopCo and MNIL. The obligations under the Junior Loans

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are guaranteed by the Guarantors, excluding Unify Inc., the United Kingdom subsidiaries, the German subsidiaries, and Mitel Schweiz AG.

B. Omnibus Intercreditor Agreement

51. The Collateral Agents, TopCo, MNIL, U.S. Holdings, Borrower, and Debtor and non-Debtor entities party thereto, entered into that certain *Omnibus Intercreditor Agreement*, dated as of October 18, 2022 (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time, the "Omnibus Intercreditor Agreement"). The Omnibus Intercreditor Agreement governs, among other things, the rights, interests, obligations, priority, and positions of the liens and claims to the "Common Collateral" (as defined in the Omnibus Intercreditor Agreement) under the Senior Loans and the Junior Loans.[6] I understand that the Omnibus Intercreditor Agreement sets forth the agreements between the Collateral Agents with respect to the priority of liens on, and security interests in, the Common Collateral, and the respective rights and remedies of the various lenders, among other things.

52. Pursuant to the Omnibus Intercreditor Agreement, the parties thereto agreed that (a) any lien on the Common Collateral securing obligations under the Priority Lien Credit Agreement and Priority Incremental Assumption Agreement is senior to the liens securing the Second Lien Credit Agreement, Third Lien Credit Agreement and Third Lien Incremental Assumption Agreement, Legacy Senior Credit Agreement, and Legacy Junior Credit Agreement (in such order); (b) any lien on the Common Collateral securing the Second Lien Credit Agreement is subordinate to the liens securing the Priority Lien Credit Agreement and Priority Incremental Assumption Agreement and senior to the liens securing the Third Lien Credit Agreement, Third Lien Incremental Assumption Agreement, Legacy Senior Credit Agreement, and Legacy Junior

[6] The ABL Loans are not subject to the Omnibus Intercreditor Agreement.

Credit Agreement (in such order); (c) any lien on the Common Collateral securing the obligations under the Third Lien Credit Agreement and Third Lien Incremental Assumption Agreement is subordinate to the liens securing the Priority Lien Credit Agreement, Priority Incremental Assumption Agreement, and Second Lien Credit Agreement, and senior to the liens securing the Legacy Senior Credit Agreement and Legacy Junior Credit Agreement (in such order); (d) any lien on the Common Collateral securing the obligations under the Legacy Senior Credit Agreement is subordinate to the liens securing the Priority Lien Credit Agreement, Priority Incremental Assumption Agreement, Second Lien Credit Agreement, Third Lien Credit Agreement, and Third Lien Incremental Assumption Agreement; and (e) any lien on the Common Collateral securing the obligations under the Legacy Junior Credit Agreement is subordinate to the liens securing the Priority Lien Credit Agreement, Priority Incremental Assumption Agreement, Second Lien Credit Agreement, Third Lien Credit Agreement, Third Lien Incremental Assumption Agreement, and Legacy Senior Credit Agreement.

IV. Events Leading to the Filing of These Chapter 11 Cases

A. Impact of COVID-19 Pandemic, Market Pressures, and Operational Challenges

53. Over the last several years leading up to the Petition Date, the Company experienced a confluence of industry and other external headwinds that created unanticipated costs and adversely impacted the Company's operations and liquidity. Businesses shifted to remote work during the COVID-19 pandemic, accelerating the proliferation of team chat and video collaboration platforms in the market, but reducing the need for certain of the Company's communications products and services that were primarily developed for an in-office environment. Following the COVID-19 pandemic, customers in certain industries, such as government, healthcare, banking, and manufacturing, implemented return-to-office policies and additional

requirements to manage increased security and resiliency risks threatening to disrupt their business. As a result, the market has increasingly trended toward utilizing hybrid communications solutions to address workplace, business continuity and specialized regulatory requirements. Following this shift, the Company identified the opportunity to pivot with the market by leveraging its strengths to enable it to compete effectively. However, liquidity constraints limited the Company's ability to shift resources, optimize business operations, and fuel profitable growth. Moreover, inflationary pressures due to disrupted supply chains and constrained manufacturing over multiple years contributed to inventory constraints and higher material costs for the Company's Hardware Products, including from the purchase and production of chips. In addition, higher federal interest rates further negatively impacted the Company's financial and liquidity position.

54. From 2021 to 2023, the Company undertook several strategic initiatives to address these headwinds, losses from its strategic partnerships, and operational liquidity challenges including, among other things, pursuing a liability management transaction in 2022 to address then-existing liquidity issues. A summary of these initiatives is set forth below.

B. RingCentral 2021 Strategic Partnership

55. In November 2021, the Company announced a strategic partnership with RingCentral, a provider of UCaaS solutions (the "2021 RingCentral Partnership"). RingCentral became the Company's exclusive UCaaS cloud provider, pursuant to which the Company's customer base would migrate from the Company's UCaaS and on-premise platforms to RingCentral's Message Video Phone (MVP) platform, a cloud-based all-in-one message, video, and voice application. The 2021 RingCentral Partnership was designed to provide a migration path for the Company's global customer base to upgrade to RingCentral's modern cloud-based

communications platforms, while allowing the Company to focus on, and continue investing in, its flagship UC products, services, and partnerships.

56. RingCentral paid $650 million to acquire certain of the Company's intellectual property rights to its UCaaS solution platform, called "MiCloud Connect," access to its UCaaS customer base, and its "CloudLink" technology, a platform that allows migration from on-premise phone systems to the cloud, and other technology that the Company developed to integrate on-premise customers with cloud applications. Through this acquisition, RingCentral planned to migrate the Company's customers to their MVP platform in the cloud while still utilizing Mitel's on-premise technology for voice.

57. Through the first quarter of 2022, customer migration levels from the Company to RingCentral's cloud platform were slower than projected, but began to significantly improve in the second half of the year. However, as the Company began to see increased customer migrations to RingCentral, toward the end of the fourth quarter of 2022, the partnership became plagued with numerous disputes related to the incremental migration payments and other payments due from RingCentral to the Debtors under the agreements. As a result, in January 2023 and (to address ongoing challenges) in June 2023, certain Debtor entities and RingCentral entered into agreements to, among other things, settle disputes related to payments and address other operational issues under the partnership agreements (collectively, the "RingCentral Settlements").

C. 2022 Transaction and Subsequent Litigation

58. By 2022, the Company had approximately $1.2 billion of debt under the Junior Loans and the Revolving Credit Facility. The Company was at risk of liquidity shortfalls due to, among other things, challenges related to the 2021 RingCentral Partnership itself (specifically, slower than expected customer migrations), and the lingering effects of COVID-19. As a result, the Company began evaluating transactions to generate additional liquidity and pursue other

strategic partnerships to position itself for long-term success, such as through the Unify Acquisition (as described herein).

59. Following an extensive analysis of its options and after evaluating various proposals, the Company, with the assistance of its advisors, determined that it was in the best interest of the Company and its stakeholders to pursue an out-of-court recapitalization with the Senior Lenders that formed a majority of its then existing lenders under the Junior Loans, pursuant to which the Company would issue new money incremental secured debt to the Senior Lenders that had priority over the Junior Loans. As part of the transaction: (a) the new Senior Loans maintained a first priority position relative to the Junior Loans; and (b) the Senior Lenders received the opportunity to sell their existing Junior Loans to the Company in exchange for higher-priority obligations. In turn, the Company negotiated the purchase at a discount to par to reduce the Company's overall debt burden (collectively, the "2022 Transaction").

60. The 2022 Transaction was consummated in October 2022 and resulted in the Company purchasing the Senior Lenders' Junior Loans for approximately $701 million of Second Lien Term Loans and Third Lien Term Loans, which have priority over the existing Junior Loans held by the Junior Lenders that did not participate in the 2022 Transaction. Further, the Company issued $156 million in new money Priority Lien Term Loans.[7]

1. Litigation Challenging 2022 Transaction

61. In March 2023, the Junior Lenders commenced the 2022 Transaction Litigation against certain Company Defendants,[8] Searchlight, Credit Suisse AG, Cayman Islands Branch as the predecessor collateral and administrative agent ("Credit Suisse"), and the Senior Lenders in

[7] A detailed description of the Company's existing funded debt as of the Petition Date is set forth in Section III of this Declaration.

[8] "Company Defendants" means TopCo, MNIL, U.S. Holdings, and Borrower.

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New York State Supreme Court seeking a judgment invalidating the 2022 Transaction and damages for breach of contract, breach of the implied covenant of good faith and fair dealing, tortious interference, and fraudulent transfer.[9] The Junior Lenders alleged, among other things, that the 2022 Transaction breached the Junior Credit Agreements by violating their "sacred" consent rights.[10] Defendants in the litigation, including the Company Defendants, filed responsive papers setting forth the legal and factual bases upon which the 2022 Transaction complied with the terms of the Junior Credit Agreements.[11]

62. In May 2023, the Company Defendants, the Senior Lenders, the Junior Collateral Agent, and Searchlight each moved to dismiss the Junior Lenders' claims.[12] On June 8, 2023, Senior Lenders managed by either Nuveen Asset Management, LLC or Teachers Advisors, LLC (collectively, "Nuveen") filed an answer and asserted crossclaims against the Company Defendants and the Senior Lenders for fraudulent transfer and against the Senior Lenders for breach of contract.[13]

63. On December 5, 2023, in a bench ruling, New York Supreme Court Justice Jennifer G. Schecter denied the motion to dismiss the Junior Lenders' claims for breach of certain express contractual provisions, but dismissed the Junior Lenders' implied covenant of good faith

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9 *Complaint*, *Ocean Trails CLO VII v. MLN TopCo Ltd.*, No. 651327/2023 [Docket No. 1] (N.Y. Sup. Ct. Mar. 14, 2023), *as amended* [Docket No. 30] (N.Y. Sup. Ct. May 26, 2023) ("Amended Compl.").

10 Amended Compl. ¶¶ 22, 78, *Ocean Trails CLO VII*; *see also Plaintiffs' Consolidated Memorandum of Law in Opposition to Defendants' Motions to Dismiss* at 31–32, *Ocean Trails CLO VII*, No. 651327/2023 [Docket No. 83] (N.Y. Sup. Ct. Aug. 11, 2023).

11 *Mitel Defendants' Memorandum of Law in Support of Motion to Dismiss* at 10–16, *Ocean Trails CLO VII*, No. 651327/2023 [Docket No. 43] (N.Y. Sup. Ct. May 31, 2023) ("Mitel Mem.").

12 Mitel Mem.; *Credit Suisse AG, Cayman Islands Branch's Memorandum of Law in Support of Its Motion to Dismiss*, *Ocean Trails CLO VII*, No. 651327/2023 [Docket No. 47] (N.Y. Sup. Ct. May 31, 2023); *Participating Lenders' Memorandum of Law in Support of Motion to Dismiss Plaintiffs' Amended Complaint*, *Ocean Trails CLO VII*, No. 651327/2023 [Docket No. 45] (N.Y. Sup. Ct. May 31, 2023); *Memorandum of Law in Support of Defendant Searchlight Capital Partners, LP's Motion to Dismiss the Complaint*, *Ocean Trails CLO VII*, No. 651327/2023 [Docket No. 42] (N.Y. Sup. Ct. May 31, 2023).

13 *Answer and Crossclaims* at 79–82, *Ocean Trails CLO VII*, No. 651327/2023 [Docket No. 57] (N.Y. Sup. Ct. June. 8, 2023).

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and fair dealing, fraudulent transfer, and tortious interference claims, as well as all of Nuveen's cross-claims.[14] The parties, except for Nuveen, cross-appealed this ruling and, after oral argument in October 2024, on December 31, 2024, the NYS Appellate Division unanimously affirmed the dismissal of the breach of implied covenant of good faith and fair dealing, fraudulent transfer, and tortious interference claims and unanimously reversed the New York Supreme Court's decision denying the motions to dismiss with respect to the other causes of action, concluding that (a) the 2022 Transaction did not breach the Junior Credit Agreements and (b) the Senior Credit Agreements and the amendments to the Junior Credit Agreements are "valid and enforceable contracts."[15] The NYS Appellate Division directed the Clerk to enter judgment dismissing all claims.[16] In January 2025, the Junior Lenders sought a discretionary appeal at the Court of Appeals and, in February 2025, the Company Defendants, the Senior Lenders, Searchlight, and Credit Suisse filed a joint opposition to the Junior Lenders' motion for leave to appeal to the Court of Appeals. Consistent with the Restructuring Transactions under the RSA, the parties to the 2022 Transaction Litigation will jointly inform the Court of Appeals that a consensual settlement on the outstanding issues in the 2022 Transaction Litigation has been reached, and request that the Court of Appeals refrain from issuing a ruling concerning any appeal of the Financing Litigation Ruling (as defined in the RSA). Upon consummation of the Restructuring Transactions, the appeal shall be dismissed.

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[14] Hr'g Tr. at 29:8–25; 34:15–35:18; 48:15–49:15; 53:5–54:22; 57:5–10, *Ocean Trails CLO VII*, No. 651327/2023 [Docket No. 178] (N.Y. Sup. Ct. Dec. 15, 2023).

[15] *See Ocean Trails CLO VII v. MLN TopCo Ltd.*, No. 2024-00169, slip op. at 2–3 [Docket No. 37] (N.Y. App. Div. Dec. 31, 2024).

[16] *Id.* at 1, 3.

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D. 2023 Unify Acquisition

64. To further expand its geographic footprint and large enterprise customer base within the unified communications industry, in September 2023, the Company acquired Debtor Unify Inc. and certain of its non-Debtor affiliates, the unified communications and collaboration communications business of the French-based Atos group ("Atos"), making the Company the second largest unified communications company in the world (the Unify entities collectively, "Unify" and such acquisition, the "Unify Acquisition"). The Unify Acquisition, among other things, broadened the Company's reach primarily in EMEA and better positioned the Company to address the increasing demand for hybrid communications solutions. In a value-maximizing and cost-effective transaction, the Company acquired Unify's voice platforms, collaboration and contact center products, device and endpoint portfolio, and related intellectual property. The Company also acquired certain corresponding contracts that Atos was previously party to, including agreements with NICE Systems UK Limited, which provides cloud and on-premises enterprise software solutions (collectively with any affiliates that transact with the Company, "NICE").

V. Pursuit of Strategic Alternatives to Address Liquidity Challenges and Stakeholder Engagement

A. Retention of Professionals

65. As part of the Company's ongoing efforts to enhance its liquidity ahead of the Legacy Senior Term Loans' maturity in November 2025, the Company retained each of Paul, Weiss, Rifkind, Wharton & Garrison LLP, as restructuring counsel, PJT Partners LP, as investment banker, and FTI Consulting, Inc., as financial advisor, in 2024 to explore strategic alternatives. Together with the Company, the advisors analyzed the Company's capital structure, potential

sources of liquidity, and available financial runway in order to address the Company's balance sheet and its ability to service its debt payments as they came due.

B. Appointment of Independent Directors and Special Committee

66. In February 2024, in recognition of the importance of the Company's independent review of its strategic alternatives, TopCo and MNIL appointed Mr. Julian Nemirovsky as an independent director of their respective boards. In addition, in May 2024, the Board established the Special Committee and appointed Mr. Nemirovsky as a member of the Special Committee. In October 2024, Mr. Andrew Kidd was added as an additional independent director at TopCo and MNIL, and was also appointed as an additional member of the Special Committee.

67. Among other things, the Board delegated exclusive authority to the Special Committee to (a) plan for and assess potential strategic alternatives in connection with a potential restructuring and reorganization of the Company, including filing the chapter 11 cases by the Company, as well as ancillary or parallel insolvency proceedings in various jurisdiction as may be necessary or advisable, with certain limitations; (b) conduct a special review of the respective company's governance, financial transactions, and business operations to assess the potential viability of legal claims that may be brought by various parties against the board or the ultimate beneficial holder(s) of equity interests in the Company; and (c) consider, negotiate, approve, authorize, and act upon any matter, as determined by the Special Committee presents conflicts of interest between the respective company and related entities.

68. The Special Committee met regularly from June 2024 to the Petition Date with the Company's management and advisors to evaluate, consider, assess, and direct the Company with respect to conflict and restructuring matters. As part of this process, the Special Committee directly oversaw the Company's engagement with its lenders regarding a comprehensive restructuring transaction.

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C. Prepetition Liquidity-Enhancing Transactions

69. By early 2024, the Company was working to integrate the Unify business into its operations and seeking to derive further cost savings from that integration, which were materializing more slowly than anticipated. Further, as the 2021 RingCentral Partnership was focused exclusively on migrations to RingCentral's fully cloud-based platform, it had failed to meet emerging market needs for a hybrid communications solution, hindering the strategic partnership's success and long-term viability. In connection with its evaluation of its liquidity position in the second quarter of 2024, in consultation with its advisors and following extensive analysis, the Company determined that it would be in the best interests of the Company and its stakeholders to pursue the 2024 RingCentral Transaction and the Zoom Transaction to extend its liquidity runway, implement its go-forward business plan, and better position itself for discussions with the Company's stakeholders. In light of the Company's near-term liquidity needs, the Company consummated the ABL Facility Transaction to provide the necessary liquidity runway to negotiate and enter into the 2024 RingCentral Transaction. As a result of the 2024 RingCentral Transaction, the Company had sufficient liquidity through the start of the fourth quarter of 2024 and was able to pursue a partnership with Zoom catered to the largest segment of the communications market focused on hybrid solutions, which the Company anticipates will support additional, long-term business growth opportunities. In the short term, as a result of the Zoom Transaction, the Company secured sufficient liquidity to support its operations through the first quarter of 2025. As set forth in more detail below, each of the ABL Facility Transaction, the 2024 RingCentral Transaction, and the Zoom Transaction were value accretive transactions that provided the Company with critical liquidity and enabled it to maximize value for stakeholders.

1. ABL Facility Transaction

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70. In September 2023, the Company launched a competitive financing process for an asset-based lending facility of up to $20 million to obtain additional operational flexibility. The Company approached over 60 financing sources, including asset-based lenders, credit funds, and banks. The Company hired KPMG International Limited ("KPMG"), which conducted a field examination on inventory and accounts payable, and Hilco Global ("Hilco"), which conducted an appraisal initially on legacy Mitel inventory. When the field examination and appraisal were updated to include Unify inventory following the close of the Unify Acquisition, the Company and its advisors reapproached the market in January 2024. In April 2024, BTG Pactual US ("BTG") sent the Company a term sheet and began exclusively negotiating with the Company. In May 2024, the Company and BTG executed the ABL Credit Documents, which provided principal in the amount of $17 million. As a result of the ABL Facility Transaction, the Company was able to pursue the 2024 RingCentral Transaction, which further enhanced the Company's liquidity position.

2. 2024 RingCentral Transaction

71. By 2024, the Company continued to face challenges under the 2021 RingCentral Partnership and the relationship did not meaningfully improve following the RingCentral Settlements. As part of its efforts to extend its liquidity runway, the Company explored options to exit the relationship in a mutually value maximizing transaction. In June 2024, the Company entered into a new transaction with RingCentral to sell the Company's remaining cloud business to RingCentral, license back CloudLink from RingCentral, and resolve prior disputed payments in

a transaction that netted the Company approximately $30 million of incremental liquidity and terminated the existing 2021 RingCentral Partnership and corresponding agreements.[17]

72. Along with the $30 million in consideration, the 2024 RingCentral Transaction also eliminated several exclusivity provisions that restricted the Company's ability to pursue other value maximizing strategic partnerships, like the Zoom Transaction.

3. Zoom Transaction

73. In September 2024, to address market demand, the Company entered into a strategic partnership with Zoom, which also generated additional liquidity for the Company. Under the partnership, Company and Zoom will jointly develop, promote, and sell an exclusive hybrid cloud and on-premise solution that combines Zoom Workplace and Zoom AI Companion with the Company's flagship communications platform. Pursuant to the Zoom Transaction, Zoom will serve as the Company's exclusive UCaaS offering within its overall UC portfolio and the Company's partners and sales teams will sell the Zoom-first experience as a core part of the unique hybrid communications solution or help customers migrate to Zoom if UCaaS is their preferred deployment model. Among other things, Zoom provided the Company with material incremental liquidity, and the partnership is expected to continue to bring in additional value to the Company as hybrid communications solutions emerge as the future of the telecommunications business and position the Company at the forefront of the market.

74. The ABL Facility Transaction, 2024 RingCentral Transaction, and Zoom Transaction each provided the Company with critical liquidity and positioned the Company to promote continued growth in its go-forward business. With the support of these value-maximizing

[17] Unify also had a partnership with RingCentral preceding the 2023 Unify Acquisition, separate and apart from the 2021 RingCentral Partnership. Under the 2024 RingCentral Transaction, the Unify-RingCentral partnership was also terminated and the parties mutually released and settled any claims and remaining amounts due.

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transactions, the Company then pivoted to engage the Senior Lenders with respect to a long-term solution to address its capital structure.

D. Stakeholder Engagement

75. Following execution of the ABL Facility Transaction, 2024 RingCentral Transaction, and Zoom Transaction, the Company understood that an effective and long-term solution to deleverage its capital structure was required and that this would necessitate broad-based support from its various stakeholders. Therefore, in November 2024, under the direction of the Special Committee, the Company initiated arm's-length, good-faith discussions with the Ad Hoc Group around a consensual prepackaged restructuring.

76. By early December 2024, recognizing that the Company needed to preserve liquidity and work with key stakeholders to implement a comprehensive restructuring transaction, the Special Committee determined that it was in the best interest of the Company to forego the December 19, 2024 interest payment due in connection with the Junior Loans. Simultaneously, the Special Committee recommended that the Company and its advisors engage with the Ad Hoc Group to put a forbearance in place pursuant to which the Ad Hoc Group members representing the "Required Lenders" under the Senior Credit Agreements would not exercise remedies against the Company on account of the Events of Default triggered by the Company's non-payment of interest and other defaults under the Junior Credit Agreements and the Senior Credit Agreements. The terms of this forbearance were negotiated with the members of the Ad Hoc Group and, on December 19, 2024, the Company, Senior Collateral Agent, and members of the Ad Hoc Group entered into that certain *Forbearance Agreement,* dated December 19, 2024, pursuant to which the "Required Lenders" agreed to forbear from exercising remedies through and including January 30, 2025, which period was further extended (a) through and including February 28, 2025 under the *Amended and Restated Forbearance Agreement*, dated January 30, 2025, and (b) further extended

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through and including March 10, 2025 with the consent of the Required Lenders (the "Forbearance Period"). During the Forbearance Period, the Company engaged with members of the Ad Hoc Group and Searchlight to develop the Restructuring Transactions, and the parties also successfully engaged with the Junior Lenders to reach a fully consensual restructuring.

77. After considering in-court proposals, in consultation with its advisors, the Special Committee and Company determined that implementing the terms of the Restructuring Transactions (as defined in the RSA and described herein) through a chapter 11 plan of reorganization (and a concurrent recognition proceeding under the CCAA in Canada) was optimal, as it maintains the maximum achievable creditor support, is fair to all creditors and other stakeholders, and best positions the Company for success upon emergence. On March 9, 2025, the Debtors entered into the RSA with members of the Ad Hoc Group, the Junior Lenders, and Searchlight, BTG Pactual US as the ABL Lender, and certain other holders of Priority Lien Loans, and launched solicitation of the Debtors' prepackaged plan of reorganization.

VI. The Objectives of, and the Means for Implementing, These Chapter 11 Cases

A. The Restructuring Support Agreement

78. The terms of the Restructuring Transactions are set forth in the RSA and a chapter 11 plan attached as Exhibit A to the RSA (the "Plan").[18] The RSA envisions a substantial deleveraging of the Debtors' balance sheet by over $1.15 billion and a reduction of $135 million in annual cash interest expense. The delevered capital structure contemplated by the RSA will position the reorganized Debtors for long-term growth following their emergence from these chapter 11 cases and to continue making critical investments to successfully perform in their competitive industry. Pursuant to the RSA and subject to the conditions specified therein, the

[18] The following description of the Restructuring Transactions is for informational purposes only and is qualified in its entirety by reference to the RSA and the Plan.

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members of the Ad Hoc Group have agreed to, among other things, support the Restructuring Transactions and vote in favor of the Plan.

79. The RSA and Plan contemplate the following key terms of the Restructuring Transactions:

(a) receipt of an aggregate principal amount of $60 million of DIP New Money Term Loans which, together with the DIP Upfront Premium and the DIP Backstop Premium, will be converted into exit term loans on the Effective Date;

(b) the roll-up and equitization of an aggregate principal amount of $62 million of Priority Lien Loans held by the DIP Lenders;

(c) entry into the Exit Facility, comprised of:

i. Tranche A-1 Term Loans in an aggregate principal amount equal to $20 million; and

ii. Tranche A-2 Term Loans, consisting of (A) $69 million of converted DIP New Money Term Loans (inclusive of all fees and premiums payable-in-kind), (B) approximately $51 million in New Money Tranche A-2 Term Loans (inclusive of all fees and premiums payable-in-kind);

(d) the Consenting Junior Lenders' Fee Consideration on account of the settlement with the Junior Lenders consists of (i) $1.25 million in cash and (ii) $3.75 million of Incremental Tranche A-2 Term Loans issued to the Junior Lien Financing Parties (or their designee(s)), which shall not consist of New Money Tranche A-2 Term Loans;

(e) (i) lenders that commit to funding the Tranche A-1 Term Loans will each receive their pro rata share of the Tranche A-1 Backstop Premium, in the form of New Common Equity; (ii) lenders that commit to funding the New Money Tranche A-2 Term Loans will each receive their pro rata share of the Tranche A-2 Term Loan Backstop Premium, payable-in-kind; and (iii) lenders that actually fund the New Money Tranche A-2 Term Loans will each receive their pro rata share of the Tranche A-2 Term Loan Funding Premium in the form of New Common Equity, subject to further dilution by the MIP Equity Pool;

(f) lenders that commit to funding the DIP New Money Term Loans and New Money Tranche A-2 Term Loans (which, for the avoidance of doubt, excludes Incremental Tranche A-2 Exit Term Loans) will additionally

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receive their pro rata share of the DIP Backstop Premium in the form of DIP New Money Term Loans and the Tranche A-2 Term Loan Backstop Premium in the form of New Money Tranche A-2 Term Loans, respectively;

(g) the equitization of Allowed Priority Lien Claims and Non-Priority Lien Term Loan Deficiency Claims, in each case, subject to dilution on account of any DIP Equitization Shares, any New Common Equity issued in connection with the Tranche A-1 Term Loan Backstop Premium, any New Common Equity issued in connection with the Tranche A-2 Term Loans Funding Premium, and the MIP Equity Pool;

(h) the ABL Loan Claims shall continue in full force and effect against the Reorganized Debtors on the Effective Date in accordance with the Amended and Restated ABL Loan Credit Agreements, subject to a waiver of change of control triggers on account of the restructuring and extensions of deadlines for deliverables under the ABL Loan Credit Agreements;

(i) Allowed General Unsecured Claims will be Unimpaired under the Plan and treated in the ordinary course;

(j) the cancellation of all Existing Mitel Interests on the Effective Date; and

(k) the Company, the Consenting Sponsor, the Senior Lenders, and the Junior Lenders will seek to the dismiss the 2022 Transaction Litigation.

80. In connection with the negotiation and documentation of the Restructuring Transactions, the Company also engaged in arm's-length, good-faith negotiations with Atos and NICE to address certain disputes between the parties and the parties' go-forward operational relationship. Prior to the Petition Date, the Company, Atos, and NICE entered into settlement agreements (the "Atos/NICE Prepetition Agreements") to provide a framework for the Debtors' go-forward relationship with these key operational counterparties upon consummation of the Restructuring Transactions. Entry into the Atos/NICE Prepetition Agreements was a condition precedent to effectiveness of the RSA and the Debtors' assumption of the Atos/NICE Prepetition Agreements as of the Effective Date is a condition precedent to effectiveness of the Plan and consummation of the Restructuring Transactions contemplated thereby.

81. The terms of the Atos/NICE Prepetition Agreements require the Debtors to assume such agreements pursuant to a standalone order authorizing such assumption pursuant to section 365 of the Bankruptcy Code. The Debtors have accordingly filed a motion contemporaneously herewith to assume the Atos/NICE Prepetition Agreements, effective as of the Effective Date. Assumption of the Atos/NICE Prepetition Agreements is an essential precondition to consummation of the Restructuring Transactions and therefore a sound exercise of the Debtors' business judgment.

82. Further, in connection with the consummation of the Restructuring Transactions, the Company conducted a comprehensive analysis of its leases and have filed a motion contemporaneously herewith to reject one of the Debtors' leases in order to implement its go-forward business plan. Rejection of this lease is in the best interests of the Debtors and represents the sound exercise of the Debtors' business judgment to exit a burdensome obligation.

1. RSA Milestones

83. The RSA contemplates the following timeline for implementation of the Restructuring Transactions, which includes corresponding milestones for the CCAA Proceeding:

Deadline	Milestone
No later than March 10, 2025	Pursuant to and consistent with Section 5.07(a) of the RSA, the Financing Litigation Parties (as defined in the RSA) will jointly inform the Court of Appeals that the Financing Litigation Parties have reached a consensual settlement on the outstanding issues in the Financing Litigation, and request that the Court of Appeals refrain from issuing a ruling concerning any appeal of the Financing Litigation Ruling
No later than March 12, 2025	Entry of the Interim DIP Order and Scheduling Order

Deadline	Milestone
No later than March 24, 2025	Entry of the Initial Recognition Order, Supplemental Order, and Interim DIP Recognition Order by the CCAA Court
No later than April 8, 2025	Entry of the Final DIP Order
No later than April 18, 2025	Entry of the Final DIP Recognition Order by the CCAA Court
No later than April 23, 2025	Entry of the Confirmation Order
No later than May 3, 2025	Entry of the Confirmation Recognition Order by the CCAA Court
No later than May 23, 2025, subject to further extensions	Consummation of the Plan

The RSA provides that the Plan Effective Date milestone may be extended, with the consent of the Required Consenting Senior Lenders, by a further 30 days solely to obtain the necessary regulatory approvals needed for the Plan to be consummated. Failure to meet such milestones may give rise to certain termination rights in favor of the "Required Consenting Senior Lenders" under the RSA.

80. Given the substantial benefits of the Restructuring Transactions, I believe that the proposed Restructuring Transactions currently represent the best available path forward to right-size the Debtors' balance sheet and position the Debtors for future success following these chapter 11 cases. I further believe that reaching consensus on the Restructuring Transactions prior to commencing these chapter 11 cases (and the related CCAA Proceeding) was critical to ensuring a smooth landing in chapter 11 and providing the Debtors with a plan on which to build additional stakeholder support for the Debtors' restructuring, which will maximize the value of the Debtors' estates and their going-concern business. Moreover, I understand that the Debtors' obligations

under the RSA are subject to a fiduciary out, thus ensuring that the Debtors are able to continue considering all unsolicited offers during these chapter 11 cases.

B. The Debtors' Need for Liquidity and the Proposed DIP Financing

81. As described above and pursuant to the DIP Motion (as defined below) filed contemporaneously herewith, in connection with the RSA, certain members of the Ad Hoc Group and certain other holders of Priority Lien Loans (in such capacity, the "DIP Backstop Parties") have committed to provide the Debtors with the necessary financing to implement a comprehensive restructuring in these chapter 11 cases and the concurrent CCAA Proceeding through the DIP Financing. In addition, (i) all holders of Priority Lien Loans will have the opportunity to participate in the DIP Financing and/or financing of the New Money Tranche A-2 Term Loans, provided they sign onto the RSA by March 14, 2025 (the "New Money Election Date") and (ii) all DIP Backstop Parties and Tranche A-2 Term Loan Backstop Parties (to the extent such DIP Backstop Party or Tranche A-2 Term Loan Backstop Party has committed to fund at least its pro rata share of the DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans) will have the opportunity to participate in financing the Tranche A-1 Term Loan Facility provided they elect to do so by the New Money Election Date.

82. As set forth in the Schlappig Declaration, the Debtors marketed the opportunity to provide the necessary liquidity to support the administration of these chapter 11 cases and the concurrent CCAA Proceeding to various parties. Notwithstanding this marketing effort, the only actionable proposal received by the Debtors for postpetition financing was that offered by the DIP Backstop Parties, presented to this Court for approval in the DIP Motion.

83. I personally participated in the negotiation and analysis of the DIP Financing, specifically the sizing and initial draw components of the DIP Facility, along with the lenders' adequate protection packages contemplated in the proposed Interim DIP Order. These negotiations

were hard-fought and conducted at arm's-length. Without the proceeds of the DIP Financing and access to cash collateral, the Debtors lack the liquidity necessary to continue operations. The DIP Financing provides the Debtors with sufficient liquidity to operate their business, administer these chapter 11 cases and the CCAA Proceeding to pursue a restructuring that will significantly deleverage their balance sheets, and implement operational initiatives that will position the Debtors to succeed upon emergence from chapter 11. I believe that the terms of the DIP Financing and the proposed order approving the DIP Motion are fair and reasonable under the circumstances, and the best alternative available to the Debtors. Furthermore, the milestones established under the RSA and incorporated into the DIP Financing are reasonable and obtainable, while also ensuring the Debtors' restructuring will be implemented in an efficient and timely fashion.

84. Finally, and perhaps most importantly, as stated above, the Debtors require immediate access to the DIP Financing and cash collateral to continue operations and avoid a value-destructive liquidation. The use of the proceeds of the DIP Facility is governed by the Approved Budget (as defined in the DIP Motion). It is my view, in consultation with the Debtors' advisors, that the Approved Budget is sufficient and provides the Debtors with the necessary liquidity, as well as flexibility, to implement the restructuring contemplated by the RSA. Without this Court's approval of the DIP Financing, the Debtors will have no alternative other than to consider liquidation.

VII. First Day Motions

85. Contemporaneously herewith, the Debtors have filed a number of First Day Motions in these chapter 11 cases seeking various forms of relief intended to stabilize the Debtors' business operations, facilitate the efficient administration of these chapter 11 cases, and expedite a swift and smooth restructuring process. The First Day Motions include:

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A. Administrative Motions

(a) Notice of Designation as Complex Chapter 11 Bankruptcy Case ("Complex Case Designation");

(b) Debtors' Emergency Motion for Entry of an Order (I) Directing Joint Administration of Related Chapter 11 Cases and (II) Granting Related Relief ("Joint Administration Motion");

(c) Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) File a Consolidated List of Creditors, (B) File a Consolidated List of the 30 Largest Unsecured Creditors, and (C) Redact Certain Personal Identification Information; (II) Approving the Form and Manner of Notifying Creditors of the Commencement of these Chapter 11 Cases; and (III) Granting Related Relief ("Creditor Matrix Motion"); and

(d) Emergency Ex Parte Application for Entry of an Order Authorizing the Employment and Retention of Stretto, Inc. as Claims, Noticing, and Solicitation Agent ("Claims Agent Retention Application").

B. Operational Motions Requesting Immediate Relief

(a) Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms and Books and Records, and (D) Continue to Perform Intercompany Transactions; and (II) Granting Related Relief ("Cash Management Motion");

(b) Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief ("Wages Motion");

(c) Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims in the Ordinary Course of Business; (II) Granting Administrative Expense Priority to All Outstanding Orders; and (III) Granting Related Relief ("All-Trade Motion");

(d) Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief ("Taxes Motion");

(e) Debtors' Emergency Motion for Entry of an Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures

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for Resolving Additional Assurance Requests, and (IV) Granting Related Relief ("Utilities Motion");

(f) Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Interests of MLN US TopCo Inc. and Claims Against the Debtors and (II) Granting Related Relief ("NOL Motion");

(g) Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to Maintain and Administer Their Existing Customer and Partner Programs and Contracts, and Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief ("Customer Programs Motion");

(h) Debtors' Emergency Motion for Entry of an Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and *Ipso Facto* Protections of the Bankruptcy Code; (II) Approving the Form and Manner of Notice Related Thereto; and (III) Granting Related Relief (the "Stay Enforcement Motion");

(i) Debtors' Emergency Motion for Entry of an Order (I) Authorizing the Debtors to (A) Continue Prepetition Insurance Coverage and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies, (C) Continue to Pay Brokerage Fees and Commissions, (D) Honor the Terms of Premium Financing Agreements and Pay Premiums Thereunder; (E) Enter into New Agreements to Finance Premiums in the Ordinary Course of Business, and (F) Maintain Their Surety Bond Program, and (II) Granting Related Relief ("Insurance Motion");

(j) Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral; and (C) Grant Liens and Provided Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing; and (V) Granting Related Relief (the "DIP Motion"); and

(k) Debtor's Emergency Motion for Entry of an Order (I) Authorizing Mitel Networks Corporation to Act as Foreign Representative; and (II) Granting Related Relief.

86. The First Day Motions seek authority to, among other things, obtain debtor-in-possession financing and use cash collateral on an interim basis, honor employee-related wage and benefits obligations, pay certain prepetition accounts payable claims in the ordinary course of

business, and ensure the continuation of the Debtors' cash management systems and other business operations without interruption. I believe that the relief requested in the First Day Motions is necessary to allow the Debtors to preserve the value of their enterprise and successfully implement their restructuring.

87. Several of the First Day Motions request authority to pay certain prepetition claims. I understand that Rule 6003 of the Federal Rules of Bankruptcy Procedures provides, in relevant part, that the Court shall not consider motions to pay prepetition claims during the first 21 days following the filing of a chapter 11 petition, "except to the extent relief is necessary to avoid immediate and irreparable harm." In light of this requirement, the Debtors have narrowly tailored their requests for immediate authority to pay certain prepetition claims to those circumstances where the failure to pay such claims would cause immediate and irreparable harm to the Debtors and their estates.

88. I am familiar with the content and substance of the First Day Motions. The facts stated therein are true and correct to the best of my knowledge, information, and belief, and such facts shall be deemed incorporated herein by reference as if fully stated herein. I believe that the relief sought in each of the First Day Motions is necessary to enable the Debtors to operate in chapter 11 with minimal disruption to their business operations and constitutes a critical element in successfully restructuring the Debtors' business.

89. For the reasons stated herein and in each of the First Day Motions filed concurrently or in connection with the commencement of these chapter 11 cases, I respectfully request that each of the First Day Motions be granted in its entirety, together with such other and further relief as this Court deems just and proper.

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Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: March 10, 2025

/s/ Janine Yetter
Janine Yetter

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Exhibit A

List of Debtors

	Debtor
1.	Mitel Networks (International) Limited
2.	Mitel Networks Corporation
3.	Mitel Networks, Inc.
4.	Unify Inc.
5.	Mitel US Holdings, Inc.
6.	MLN US HoldCo LLC
7.	MNC I Inc.
8.	MLN US TopCo Inc.
9.	Mitel (Delaware), Inc.
10.	Mitel Technologies, Inc.
11.	Mitel Leasing, Inc.
12.	Mitel Business Systems Inc.
13.	Mitel Cloud Services, Inc.
14.	Mitel Communications Inc.
15.	MLN TopCo Ltd.
16.	Mitel Europe Limited

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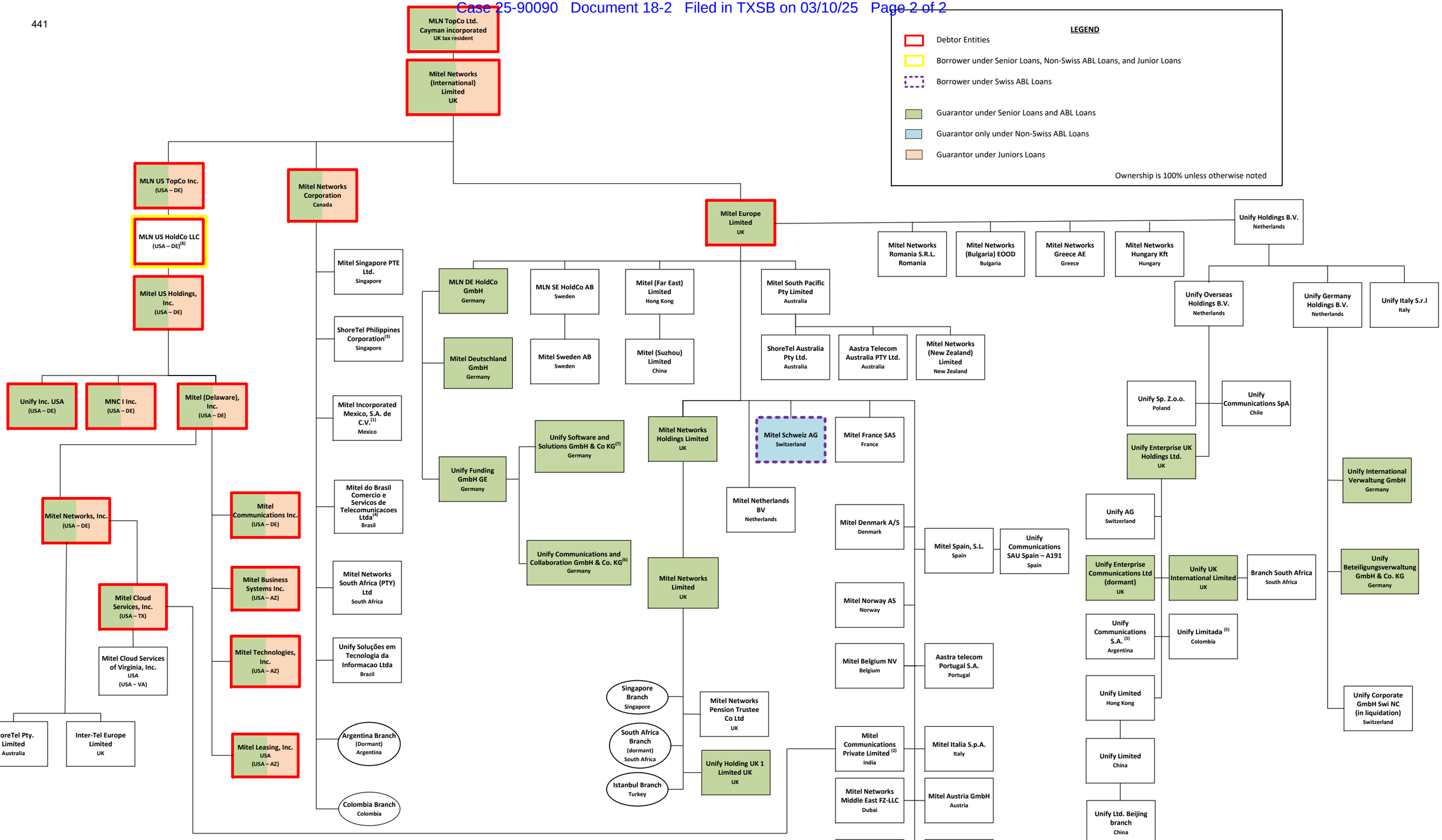
Exhibit B

Organizational Chart



Footnotes:

(1) Mitel Networks Corporation owns 99.994% of Mitel Incorporated Mexico, S.A. de C.V. and Mitel Networks Limited owns 0.006%.
(2) Mitel Europe Limited owns 59.20156% of this Mitel Communications Private Limited, ShoreTel International Inc.(STI) Limited owns 40.79843% and an individual, Siriam Krishnamachri (Mitel employee; resident of India) holds 0.0001%.
(3) Mitel Networks Corporation owns 99.999942% and each Director holds 0.000012% (per local reqs) of of ShoreTel Philippines Corporation.
(4) Mitel Networks Corporation owns 99.999987% of Mitel do Brasil Comercio e Servicos de Telecomunicacoes Ltda and Mitel Europe Limited owns 0.000013%.
(5) Unify Germany Holdings B.V. owns 0.1% of Unify Limitada and 3% of Unify Communications S.A.
(6) Unify Communications and Collaboration GmbH & Co. KG is 0.1% owned by MLN De Holdco Gmbh.
(7) Unify Software and Solutions GmbH & Co. KG is 1% owned by MLN De Holdco Gmbh.
(8) This entity is also listed as a subsidiary guarantor under the ABL Facilities and the Senior Loans.

Exhibit C

Restructuring Support Agreement

Execution Version

RESTRUCTURING SUPPORT AGREEMENT

March 9, 2025

THIS RESTRUCTURING SUPPORT AGREEMENT AND THE DOCUMENTS ATTACHED TO THIS RESTRUCTURING SUPPORT AGREEMENT COLLECTIVELY DESCRIBE A PROPOSED RESTRUCTURING OF MLN TOPCO LTD., A CAYMAN ISLANDS CORPORATION, AND CERTAIN OF ITS AFFILIATES AND SUBSIDIARIES PARTY HERETO ON THE TERMS AND CONDITIONS SET FORTH IN THE PLAN ATTACHED HERETO AS EXHIBIT A.

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER OR A SOLICITATION WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OR SECTION 1126 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE.

THIS RESTRUCTURING SUPPORT AGREEMENT IS A SETTLEMENT PROPOSAL TO CERTAIN HOLDERS OF COMPANY CLAIMS/INTERESTS IN FURTHERANCE OF SETTLEMENT DISCUSSIONS. ACCORDINGLY, THIS RESTRUCTURING SUPPORT AGREEMENT IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL CONSTITUTE OR BE CONSTRUED TO BE AN ADMISSION OF FACT OR LIABILITY.

THIS RESTRUCTURING SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED IN THIS RESTRUCTURING SUPPORT AGREEMENT, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS AND CONDITIONS SET FORTH IN THIS RESTRUCTURING SUPPORT AGREEMENT AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS.

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits and schedules to this agreement, collectively, this "Agreement") is made and entered into as of March 9, 2025 (the "Execution Date"), by and among the following parties, each in the capacity set forth on its signature page to this Agreement (each of the following described in sub-clauses (i) through (vi) of this preamble, a "Party" and, collectively, the "Parties"):[1]

i. MLN TopCo Ltd., a corporation organized under the Laws of the Cayman Islands ("Mitel TopCo"), and each of its direct and indirect subsidiaries set forth on **Schedule 1** attached to this Agreement (each a "Company Party" and, collectively with Mitel TopCo, the "Company Parties");

[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1 of this Agreement or the Plan, as applicable.

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ii. the undersigned holder of the outstanding Non-Swiss ABL Loan Claims and Swiss ABL Loan Claims that has executed and delivered a counterpart signature page to this Agreement (the "Consenting ABL Lender");

iii. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Priority Lien Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Priority Lien Lenders");

iv. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Second Lien Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Second Lien Lenders");

v. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Third Lien Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Third Lien Lenders" and, together with the Consenting Priority Lien Lenders and the Consenting Second Lien Lenders, the "Consenting Senior Lenders");

vi. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Legacy Senior Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Legacy Senior Lenders");

vii. the undersigned holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold, or trustees of trusts that hold, certain of the outstanding Legacy Junior Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, or signature pages to a Joinder or Transfer Agreement (as applicable), to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Legacy Junior Lenders", and together with the Consenting Legacy Senior Lenders,

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the "Consenting Junior Lenders", and together with the Consenting Senior Lenders and the Consenting ABL Lender, the "Consenting Lenders"); [2]

viii. the undersigned holders or beneficial holders of, or nominees, investment managers, investment advisors, or subadvisors to funds and/or accounts that hold or beneficially hold, or trustees of trusts that hold or beneficially hold Interests in Mitel TopCo that have executed and delivered counterpart signature pages to this Agreement, a Joinder, or a Transfer Agreement to counsel to the Company Parties and counsel to the Ad Hoc Group (collectively, the "Consenting Sponsor" and together with the Consenting Lenders, the "Consenting Stakeholders"); and

ix. Wilmington Savings Fund Society, FSB, in its capacity as successor administrative agent and collateral agent under each of the Senior Credit Agreements, and any successor agent thereto (the "Senior Collateral Agent"), solely to acknowledge the authorization and direction set forth in Section 5.05 hereof.

RECITALS

WHEREAS, the Parties have in good faith and at arm's length negotiated or been apprised of certain transactions with respect to the Company Parties' capital structure and other matters on the terms set forth in this Agreement and in the joint prepackaged plan of reorganization attached as **Exhibit A** to this Agreement (the "Restructuring Transactions" and, such plan of reorganization (as it may be amended or supplemented from time to time in accordance with this Agreement, including all exhibits, schedules, supplements, appendices, annexes and attachments thereto, including the Plan Supplement, the "Plan"));

WHEREAS, the Company Parties intend to implement the Restructuring Transactions through the Debtors commencing voluntary prepackaged cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and effectuating the Restructuring Transactions by means of the Plan (the cases commenced by the Debtors in the Bankruptcy Court, the "Chapter 11 Cases");

WHEREAS, recognition of the Chapter 11 Case of Mitel Networks Corporation (the "CCAA Proceeding") will be sought in the Ontario Superior Court of Justice (Commercial List)

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[2] For the avoidance of doubt, any affiliates or related parties of any Consenting Lender that is not or does not become a Consenting Lender shall not be deemed to be Consenting Lenders themselves. The Parties acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting Lender that is a separately managed account of or advised by an investment manager are being made only with respect to the Prepetition Loans held by such separately managed or advised account (in the amount identified on the signature pages hereto), and sh all not apply to (or be deemed to be made in relation to) any Prepetition Loans that may be beneficially owned by other accounts that are managed or advised by such investment manager. The Parties further acknowledge and agree that all representations, warranties, covenants, and other agreements made by any Consenting Lender that is an investment advisor, sub-advisor, or manager of managed accounts are being made solely in such Consenting Lender's capacity as an investment advisor, sub-advisor, or manager to the beneficial owners of the Prepetition Loans specified on the applicable signature pages hereto (in the amount identified on such signature pages), and shall not apply to (or be deemed to be made in relation to) such investment advisor, sub-advisor, or manager in any other capacity, including in its capacity as an investment advisor, sub-advisor, or manager of other managed accounts. Notwithstanding the foregoing, and in accordance with 15.18 hereof, each Consenting Lender (in the capacity in which it signs in accordance with this footnote) shall be bound to this Agreement on account of all Prepetition Loans set forth on its signature page hereto.

(the "CCAA Court") pursuant to Part IV of the Companies' Creditors Arrangement Act (the "CCAA");

WHEREAS, on the date hereof: (i) the Company Parties and (ii) the Consenting Stakeholders have agreed to the principal terms and conditions of the Restructuring Transactions, as set forth in this Agreement and in the Plan;

WHEREAS, on the date hereof, the Consenting Senior Lenders collectively constitute the "Required Lenders" under and as defined in each of the Senior Credit Agreements;

WHEREAS, the Parties have agreed to support the Restructuring Transactions subject to and in accordance with the terms of this Agreement (including the Plan) and desire to work together to complete the negotiation of the terms of the documents and the completion of each of the actions necessary or desirable to effect the Restructuring Transactions;

WHEREAS, the DIP Backstop Parties (as defined in the Plan) have, severally and not jointly, agreed, pursuant to the terms of the DIP Documents, to commit to provide a superpriority secured debtor-in-possession term loan credit facility (the "DIP Facility"), consisting of (i) $60 million of new-money term loans (plus all fees payable in kind, including the DIP Upfront Premium and the DIP Backstop Premium) (the "DIP New Money Term Loans") and (ii) a roll-up of Priority Lien Loans which shall be deemed substituted and exchanged for term loans under the DIP Credit Agreement (as defined in the Plan) in an aggregate principal amount of $62 million (the "DIP Roll-Up Term Loans" and, together with the DIP New Money Term Loans, the "DIP Loans");

WHEREAS, the Tranche A-1 Term Loan Backstop Parties (as defined in the Plan) have, severally and not jointly, agreed to acquire new money exit term loans in an aggregate principal amount equal to $20 million (the "Tranche A-1 Term Loans") from the Funding Commitment Party on the terms and conditions set forth in the Commitment Letter (each as defined herein);

WHEREAS, the Tranche A-2 Term Loan Backstop Parties (as defined in the Plan, and together with the DIP Backstop Parties and the Tranche A-1 Term Loan Backstop Parties, the "Backstop Parties") have, severally and not jointly, agreed to acquire new money exit term loans under the Tranche A-2 Term Loan Facility (as defined in the Plan) to be entered into on the Plan Effective Date in an aggregate principal amount of $44.5 million (the "New Money Tranche A-2 Term Loans");

WHEREAS, certain DIP Backstop Parties and Tranche A-2 Term Loan Backstop Parties may elect (to the extent such DIP Backstop Party or Tranche A-2 Term Loan Backstop Party has committed to fund at least its pro rata share of the DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans) to participate in the Tranche A-1 Term Loan Facility (as defined in the Plan) (each such DIP Backstop Party or Tranche A-2 Term Loan Backstop Party that elects to provide Tranche A-1 Term Loans on or before March 14, 2025, at 5:00 p.m. New York Time (the "New Money Election Date"), a "Participating Tranche A-1 Lender");

WHEREAS, each additional Priority Lien Lender that executes a Joinder to this Agreement on or before the New Money Election Date shall be eligible to provide (or cause any of its affiliates or related funds to provide), (x) a portion of the DIP New Money Term Loans

and/or (y) the New Money Tranche A-2 Term Loans in an amount up to the pro rata share of Priority Lien Loans held by such Priority Lien Lender as of the Execution Date (or such other share as otherwise agreed with the consent of the majority of the Backstop Parties) on the terms and conditions set forth in the DIP Documents and the Exit Term Loan Credit Documents, as applicable (each such Priority Lien Lender that elects to provide its share of the DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans, a "Joining New Money Lender");

WHEREAS, as part of the Consenting Junior Lenders' Fee Consideration (as defined herein), the applicable Company Parties shall issue $3.75 million of incremental Tranche A-2 Term Loans under the Tranche A-2 Term Loan Facility (the "Incremental Tranche A-2 Term Loans") on the Plan Effective Date, subject to the terms and conditions set forth in this Agreement and the Plan;

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement, including the Plan.

NOW, THEREFORE, in consideration of the covenants and agreements contained in this Agreement, and for other valuable consideration, the receipt and sufficiency of which are acknowledged, each Party, intending to be legally bound, agrees as follows:

AGREEMENT

Section 1. ***Definitions and Interpretation.***

1.01. Definitions. The following terms shall have the following definitions:

"2022 Financing Transactions" means, collectively, the transactions consummated on November 18, 2022 in connection with the Legacy Senior Credit Agreement, the Legacy Junior Credit Agreement, the Priority Lien Credit Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and any related or subsequent transactions.

"ABL Loan Credit Agreements" means the Non-Swiss ABL Loan Credit Agreement and Swiss ABL Loan Credit Agreement.

"ABL Loans" means the Non-Swiss ABL Loans and the Swiss ABL Loans.

"ABL Loan Claims" means the Non-Swiss ABL Loan Claims and the Swiss ABL Loan Claims.

"Ad Hoc Group" means the ad hoc group of Consenting Senior Lenders represented by the Ad Hoc Group Advisors.

"Ad Hoc Group Advisors" means, collectively, (a) Davis Polk & Wardwell LLP, as counsel, (b) Perella Weinberg Partners LP, as financial advisor, (c) Bennett Jones LLP, as Canadian counsel, (d) Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, as German counsel, (e) Kane Russell Coleman Logan PC, as Texas local counsel, and (f) each other local, foreign, regulatory or special counsel, consultant, or advisor selected by the Ad Hoc Group to provide advice in connection with the Restructuring Transactions.

"Ad Hoc Group Fees and Expenses" means all reasonable and documented fees and expenses incurred by the Ad Hoc Group (including the reasonable and documented fees and expenses of the Ad Hoc Group Advisors, in connection with the representation of the Ad Hoc Group, regardless of whether such fees and expenses are incurred before, on, or after the Execution Date, or incurred prior to, on or after the Plan Effective Date), in each case in connection with the negotiation and/or implementation of this Agreement and/or the Restructuring Transactions.

"Affiliate" means, with respect to any specified Entity, any other Entity directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with") as used with respect to any Entity, shall mean the possession, directly or indirectly, of the right or power to direct or cause the direction of the management or policies of such Entity, whether through the ownership of voting securities, by agreement, or otherwise.

"Agents" means, collectively, each of the Senior Collateral Agent and the Junior Collateral Agent, and in each case including any successors thereto.

"Agreement" has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all exhibits and schedules to this Agreement in accordance with Section 15.02 of this Agreement (including the Plan).

"Agreement Effective Period" means, with respect to a Party, the period from the RSA Effective Date (or the date after the RSA Effective Date that such Party becomes a Party to this Agreement by executing a Joinder or Transfer Agreement) to the Termination Date applicable to that Party.

"Allowed" means, with respect to a Company Claim/Interest (or any portion thereof) (a) any Claim or Interest as to which no objection to allowance has been interposed (either in the Bankruptcy Court or in the ordinary course of business) on or before the applicable time period fixed by applicable non-bankruptcy law or such other applicable period of limitation fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Bankruptcy Court, or as to which any objection has been determined by a Final Order, either before or after the Plan Effective Date, to the extent such objection is determined in favor of the respective holder; (b) any Claim or Interest as to which the liability of the Debtors and the amount thereof are determined by a Final Order of a court of competent jurisdiction other than the Bankruptcy Court, either before or after the Plan Effective Date; or (c) any Claim or Interest expressly deemed Allowed by the Plan or the DIP Orders; *provided* that notwithstanding the foregoing, the Reorganized Debtors will retain all Claims and defenses with respect to Allowed Claims or Interests that are Reinstated or otherwise Unimpaired pursuant to the Plan. "Allow," "Allowing," and "Allowance" shall have correlative meanings.

"Alternative Transaction Proposal" means any written or oral inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to (a) a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, financing (including any debtor-in-possession financing or exit financing), use of cash collateral, joint venture, partnership, liquidation, tender offer,

recapitalization, plan of reorganization or liquidation, share exchange, business combination, or similar transaction involving any one or more Company Parties or any Affiliates of the Company Parties or a Claim against or Interest or other interests in any one or more Company Parties or any Affiliates, or (b) any other transaction involving one or more Company Parties, in each case that is an alternative to and/or materially inconsistent with one or more of the Restructuring Transactions.

"Amended and Restated ABL Loan Credit Agreements" means the ABL Loan Credit Agreements, as amended and restated on the Plan Effective Date, if necessary, which shall be in form and substance substantially similar to the ABL Loan Credit Agreements and in form and substance acceptable to the Company Parties, the Consenting ABL Lender and the Required Consenting Senior Lenders; *provided* that the Amended and Restated ABL Loan Credit Agreements shall provide for a waiver of any default or event of default resulting from a change of control solely with respect to the Restructuring Transactions contemplated hereunder and pursuant to the Plan.

"Amended and Restated ABL Loan Credit Documents" means the Amended and Restated ABL Loan Credit Agreements and any guarantee, security agreement, intercreditor agreement, and other relevant documentation entered into with respect thereto, which shall be in form and substance acceptable to the Consenting ABL Lender and the Required Consenting Senior Lenders.

"Antitrust Laws" has the meaning set forth in the Plan.

"Assumption Order" means the order entered by the Bankruptcy Court authorizing the assumption of the Atos Settlement Agreement and NICE Settlement Agreement, pursuant to section 365 of the Bankruptcy Code, as of the Plan Effective Date.

"Atos" means Atos SE.

"Atos Settlement Agreement" means that certain Letter Agreement, dated as of March 7, 2025 by and among the Debtors party thereto and Atos.

"Backstop Parties" has the meaning set forth in the preamble hereof.

"Bankruptcy Code" means Title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

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

"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, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

"Business Day" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

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"Cash Collateral" has the meaning set forth in section 363(a) of the Bankruptcy Code.

"Cause of Action" means any action, Claim, cause of action, counterclaim, cross-claim, third-party claim, controversy, remedy, demand, right, action, lien, indemnity, interest, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, license and franchise of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, accrued or unaccrued, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law (whether local, state, or federal U.S. or non-U.S. law) or in equity, or pursuant to any other theory of local, state, or federal U.S. or non-U.S. law. For the avoidance of doubt, "Cause of Action" includes: (a) any right of setoff, counterclaim, or recoupment and any Claim for breach of contract or for breach of duties imposed by law or in equity; (b) any Claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, fraudulent transfer or fraudulent conveyance or voidable transaction law, violation of local, state, or federal or non-U.S. law or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) any Claim pursuant to section 362 or chapter 5 of the Bankruptcy Code or similar local, state, or federal U.S. or non-U.S. law; (d) any Claim, counterclaim or defense including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code or similar local, state, or federal U.S. or non-U.S. law; (e) any state or foreign law pertaining to actual or constructive fraudulent transfer, fraudulent conveyance, or similar Claim; (f) any "lender liability" or equitable subordination Claims or defenses; and (g) the right to object to or otherwise contest any Claims or Interests.

"CCAA" has the meaning set forth in the recitals to this Agreement.

"CCAA Court" has the meaning set forth in the recitals to this Agreement.

"CCAA Documents" means the Confirmation Recognition Order, the Interim DIP Recognition Order, the Final DIP Recognition Order, the Interim Stay Order, the Initial Recognition Order and the Supplemental Order, together with any other pleadings or documents to be filed with the CCAA Court in support of such orders, which shall each be consistent in all material respects with this Agreement and the Definitive Documents.

"CCAA Proceeding" has the meaning set forth in the recitals to this Agreement.

"Chapter 11 Cases" has the meaning set forth in the recitals to this Agreement.

"Claim" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code and section 2(1) of the CCAA.

"Commitment Letter" has the meaning set forth in the Plan.

"Company Claims/Interests" means, collectively, any Claim against or Interest in a Company Party.

"Company Parties" has the meaning set forth in the preamble to this Agreement.

"Company Termination Events" has the meaning set forth in Section 13.05 hereof.

"Confidentiality Agreement" means an executed confidentiality agreement with a Company Party, including with respect to the issuance of a "cleansing letter" or other agreement regarding the public disclosure of material non-public information, in connection with any proposed Restructuring Transaction.

"Confirmation Order" means the order of the Bankruptcy Court confirming the Plan under section 1129 of the Bankruptcy Code and finally approving the Disclosure Statement and Solicitation Materials, which Confirmation Order shall be in accordance with this Agreement and the Definitive Documents.

"Confirmation Orders" means the Confirmation Order and the Confirmation Recognition Order.

"Confirmation Recognition Order" means an order of the CCAA Court recognizing the Confirmation Order, which order shall be consistent in all material respects with this Agreement and the Definitive Documents.

"Consenting ABL Lender" means has the meaning set forth in the preamble to this Agreement.

"Consenting ABL Lender's Advisors" means Riemer Braunstein LLP and Frost Brown Todd LLP, as counsel.

"Consenting ABL Lender Consent Right" means the right of the Consenting ABL Lender, to consent to or approve (a) the form and substance of the Amended and Restated ABL Loan Credit Documents, if applicable, or (b) any other Definitive Document (or any amendment, modifications, or supplements thereto), in each case solely to the extent that such other Definitive Document (i) materially adversely affects, directly or indirectly, the rights of, or the consents or waivers proposed to be granted to, or received by, the Consenting ABL Lender or its Affiliates pursuant to this Agreement or any Definitive Document; (ii) implements, modifies or affects the releases proposed to be granted to or received by the Consenting ABL Lender or its Affiliates, or the treatment of the Consenting ABL Lender's Company Claims/Interests pursuant to this Agreement or any Definitive Document; and (iii) materially affects, directly or indirectly, the obligations that the Consenting ABL Lender or its Affiliates may have pursuant to this Agreement (including the Plan) or any Definitive Document, as applicable; in each case, which consent shall not be unreasonably withheld, conditioned, or delayed.

"Consenting ABL Lender Fees and Expenses" means the reasonable and documented fees and expenses incurred by the Consenting ABL Lender's Advisors in connection with the representation of the Consenting ABL Lender, regardless of whether such fees and expenses are incurred before, on, or after the Execution Date, incurred through and including the Plan Effective Date.

"Consenting ABL Lender Termination Events" has the meaning set forth in Section 13.03 hereof.

"Consenting Junior Lenders" has the meaning set forth in the preamble to this Agreement.

"Consenting Junior Lenders' Advisor" means Selendy Gay PLLC, as counsel.

"Consenting Junior Lenders' Consent Right" means the right of the Consenting Junior Lenders, to consent to or approve any of the Definitive Documents (or any amendment, modifications, or supplements thereto), in each case solely to the extent that such Definitive Document: (a) materially adversely affects, directly or indirectly, the economic rights of, or the consents or waivers proposed to be granted to, or received by, the Consenting Junior Lenders or their affiliates pursuant to this Agreement or any Definitive Document; (b) implements, modifies or affects the releases proposed to be granted to or received by Consenting Junior Lenders or their affiliates, or the treatment of the Consenting Junior Lenders' Company Claims/Interests pursuant to this Agreement or any Definitive Document; and (c) materially affects, directly or indirectly, the obligations that the Consenting Junior Lenders or its affiliates may have pursuant to this Agreement (including the Plan) or any Definitive Document, as applicable; in each case, which consent shall not be unreasonably withheld, conditioned, or delayed.

"Consenting Junior Lenders' Fee Consideration" means the consideration payable to the Consenting Junior Lenders (or any other payee designated by the Consenting Junior Lenders in their sole discretion) on the Plan Effective Date in an amount equal to $5 million in the form of (a) $1.25 million in Cash and (b) $3.75 million of Incremental Tranche A-2 Term Loans on account of fees and other expenses paid by the Consenting Junior Lenders or their affiliates to the Consenting Junior Lenders' Advisor prior to the Execution Date.

"Consenting Non-Priority Lien Term Loan Lenders" means, collectively, the Consenting Second Lien Lenders, the Consenting Third Lien Lenders, and the Consenting Junior Lenders.

"Consenting Priority Lien Lenders" has the meaning set forth in the preamble to this Agreement.

"Consenting Second Lien Lenders" has the meaning set forth in the preamble to this Agreement.

"Consenting Senior Lenders" has the meaning set forth in the preamble to this Agreement.

"Consenting Stakeholders" has the meaning set forth in the preamble to this Agreement.

"Consenting Stakeholders' Advisors" means, collectively, the Ad Hoc Group Advisors, Consenting ABL Lender's Advisors, and the Consenting Junior Lenders' Advisor.

"Consenting Stakeholder Termination Events" has the meaning set forth in Section 13.04 hereof.

"Consenting Sponsor" has the meaning set forth in the preamble to this Agreement.

"Consenting Sponsor Consent Right" means the right of the Consenting Sponsor, to consent to or approve any of the Definitive Documents (or any amendment, modifications, or supplements thereto), in each case solely to the extent that such Definitive Document:

(a) materially adversely affects, directly or indirectly, the rights of, or the consents or waivers proposed to be granted to, or received by, the Consenting Sponsor or their Affiliates pursuant to this Agreement or any Definitive Document; (b) implements, adversely modifies or affects the releases proposed to be granted to or received by Consenting Sponsor or their Affiliates, or the treatment of indemnification rights, directors' and officers' liability insurance; and (c) materially affects, directly or indirectly, the obligations that the Consenting Sponsor or its Affiliates may have pursuant to this Agreement (including the Plan) or any Definitive Document, as applicable; in each case, which consent shall not be unreasonably withheld, conditioned, or delayed.

"Consenting Sponsor Termination Events" has the meaning set forth in Section 13.04 hereof.

"Consenting Third Lien Lenders" has the meaning set forth in the preamble to this Agreement.

"Debtors" means the Company Parties identified on **Schedule 1** as a "Debtor" that commence Chapter 11 Cases.

"Definitive Documents" means the definitive documents set forth in Section 3.01 (including any amendments, supplements or modifications thereof approved in accordance with the terms of this Agreement).

"DIP Agent" means, collectively, Acquiom Agency Services LLC and Seaport Loan Products LLC, each in its capacity as co-administrative agent under the DIP Credit Agreement, and Acquiom Agency Services LLC as the collateral agent, and any successors thereto.

"DIP Backstop Premium" has the meaning set forth in the Plan.

"DIP Claim" has the meaning set forth in the Plan.

"DIP Credit Agreement" has the meaning set forth in the Plan.

"DIP Documents" means the DIP Motion, the DIP Orders, the Commitment Letter, the DIP Credit Agreement, the DIP Master Consent to Assignment, the DIP Subordination Agreement, and any amendments, modifications, supplements thereto, and together with any related notes, certificates, agreements, security agreements, documents, instruments or budget (including any amendments, restatements, supplements or modifications of any of the foregoing) related to or executed in connection therewith.

"DIP Equitization" has the meaning set forth in the Plan.

"DIP Facility" has the meaning set forth in the preamble to this Agreement.

"DIP Loans" has the meaning set forth in the preamble to this Agreement.

"DIP Master Consent to Assignment" has the meaning set forth in the Plan.

"DIP Motion" means the motions seeking approval of the Debtors' incurrence of the DIP Loans and the Bankruptcy Court's and the CCAA Court's entry of the DIP Orders, together with any other pleadings or documents to be filed with the Bankruptcy Court or the CCAA Court in support of such motions.

"DIP Orders" means the Interim DIP Order, the Final DIP Order, the Interim DIP Recognition Order, and the Final DIP Recognition Order.

"DIP New Money Term Loans" has the meaning set forth in the preamble to this Agreement.

"DIP Roll-Up Term Loans" has the meaning set forth in the preamble to this Agreement.

"DIP Subordination Agreement" means that certain *DIP Non-Debtor Subordination Agreement* to be entered into in connection with the DIP Credit Agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Company Parties party thereto, the Senior Collateral Agent, and the DIP Agent.

"DIP Upfront Premium" has the meaning set forth in the Plan.

"Disclosure Statement" means the disclosure statement with respect to the Plan in accordance with, among other things, sections 1125, 1126(b), and 1145 of the Bankruptcy Code, Rule 3018 of the Federal Rules of Bankruptcy Procedure, and other applicable Law, including all exhibits, annexes, schedules, and supplements thereto, each as may be amended, supplemented, or modified from time to time in accordance with this Agreement.

"Enforcement Action" has the meaning set forth in Section 5.01(f) hereof.

"Entity" means any person, individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization, Governmental Body, any agency or political subdivision of any Governmental Body, or any other entity, whether acting in an individual, fiduciary, or other capacity.

"Estate" means, with respect to a particular Debtor, the estate created for such Debtor upon commencement of its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

"Execution Date" has the meaning set forth in the preamble to this Agreement.

"Exit Term Loan Credit Documents" means the Exit Master Consent to Assignment, the Exit Term Loan Facility Term Sheet, the Exit Term Loan Facility Credit Agreement and any guarantee, security agreement, intercreditor agreement, and all other relevant documentation entered into with respect to the Exit Term Loan Facility, which shall be consistent in all material respects with the Exit Term Loan Facility Term Sheet.

"Exit Term Loan Facility" has the meaning set forth in the preamble to this Agreement.

"Exit Term Loan Facility Credit Agreement" means that certain credit agreement governing the term of the Exit Term Loan Facility, which shall be consistent in all material respects with the Exit Term Loan Facility Term Sheet.

"Exit Master Consent to Assignment" has the meaning set forth in the Plan.

"Exit Term Loan Facility Term Sheet" has the meaning set forth in the Plan.

"Fiduciary Out Notice" has the meaning set forth in Section 8.01 hereof.

"Final DIP Order" means the order entered by the Bankruptcy Court authorizing and approving the DIP Loans and the DIP Documents on a final basis and setting forth the terms and conditions for the use of the proceeds of the DIP Loans and use of Cash Collateral.

"Final DIP Recognition Order" means an order of the CCAA Court recognizing the Final DIP Order, which order shall be consistent in all material respects with this Agreement and the DIP Credit Agreement; *provided* that, for greater certainty, the Confirmation Recognition Order may constitute the Final DIP Recognition Order if the Confirmation Recognition Order provides for the recognition of the Final DIP Order.

"Final Order" means, as applicable, an order or judgment entered by the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended, and as to which the time to appeal, seek certiorari or leave to appeal, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari or motion for leave to appeal, or other proceedings for a new trial, reargument or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari or leave to appeal could be sought or a new trial, reargument or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice; *provided*, that the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any comparable Federal Rule of Bankruptcy Procedure or sections 502(j) or 1144 of the Bankruptcy Code may be filed relating to such order or judgment shall not cause such order or judgment not to be a Final Order.

"Financing Litigation" means any Cause of Action arising out of or related to (a) the facts and circumstances alleged in any complaint filed in the Financing Litigation Proceedings, including all Causes of Action alleged therein, (b) the 2022 Financing Transactions, and/or (c) any associated documentation or transactions related to the foregoing.

"Financing Litigation Parties" means (i) the Senior Lien Financing Litigation Parties, (ii) the Junior Lien Financing Litigation Parties, (iii) the Consenting Sponsor, and (iv) the Debtors and the Reorganized Debtors, as applicable.

"Financing Litigation Proceedings" means the proceedings in (a) the New York Supreme Court's First Appellate Division, captioned *Ocean Trails CLO VII et al.*, v. *MLN TopCo Ltd. et al.*, No. 2024-00169 (1st Dep't), (b) the Commercial Division of the New York Supreme Court (New York County), captioned *Ocean Trails CLO VII et al.*, v. *MLN TopCo Ltd. et al.*, Index No. 651327/2023, (c) in the New York State Court of Appeals, concerning any appeal of the Financing

Litigation Ruling, and (d) in the United States District Court for the Southern District of New York, captioned *Ocean Trails CLO VII et al.*, v. *MLN TopCo Ltd. et al.*, No. 1:23-cv-05443-LGS (S.D.N.Y.).

"Financing Litigation Ruling" means that certain order entered by the New York Supreme Court's First Appellate Division on December 31, 2024, Case No. 2024-00169, Index No. 651327/2023 [Docket No. 37] (N.Y. App. Div. Dec. 31, 2024).

"First Day Pleadings" means those motions and proposed court orders that the Company files on or after the Petition Date to have heard by the Bankruptcy Court on an expedited basis at the "first day hearing."

"Foreign Investment Laws" has the meaning set forth in the Plan.

"Fronting Lender" or "Funding Commitment Party" shall mean Barclays Bank PLC, which has agreed, pursuant to the Commitment Letter, to fund the full amounts of the DIP New Money Term Loans, the Tranche A-1 Term Loans and the New Money Tranche A-2 Term Loans pursuant to customary fronting arrangements.

"Governance Term Sheet" has the meaning set forth in the Plan.

"Governmental Body" means any U.S. or non-U.S. federal, state, municipal, or other government, or other department, commission, board, bureau, agency, public authority, or instrumentality thereof, or any other U.S. or non-U.S. court or arbitrator (other than the Bankruptcy Court and the CCAA Court).

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (as amended).

"Incremental Tranche A-2 Term Loans" has the meaning set forth in the preamble of this Agreement.

"Initial Consenting Stakeholder" means each Consenting Stakeholder party hereto as of the RSA Effective Date.

"Initial Consenting Senior Lenders" means each Consenting Senior Lender party hereto as of the RSA Effective Date.

"Initial Recognition Order" means an order of the CCAA Court, which order shall be consistent in all material respects with this Agreement, and which order shall recognize the Chapter 11 Case of Mitel Networks Corporation as a foreign proceeding under Part IV of the CCAA and shall grant a stay in Canada in respect of Mitel Networks Corporation (provided that such stay may in the alternative be granted pursuant to the Supplemental Order).

"Interests" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited partnership units, limited liability company interests, membership interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, stock appreciation rights, phantom units, incentives, commitments, calls, redemption rights,

repurchase rights, or other securities or arrangements to acquire or subscribe for, or which are convertible into, or exercisable or exchangeable for, the shares (or any class thereof) of, common stock, preferred stock, limited partnership units, limited liability company interests, membership interests, or any other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).

"Interim DIP Order" means the interim order entered by the Bankruptcy Court authorizing and approving the DIP Loans and the DIP Documents on an interim basis and setting forth the terms and conditions for the use of the proceeds of the DIP Loans and use of Cash Collateral.

"Interim DIP Recognition Order" means an order of the CCAA Court recognizing the Interim DIP Order, which order shall be consistent in all material respects with this Agreement and the DIP Credit Agreement; *provided* that, for greater certainty, the Supplemental Order may constitute the Interim DIP Recognition Order if the Supplemental Order provides for the recognition of the Interim DIP Order.

"Interim Stay Order" means an order of the CCAA Court, which order shall be consistent in all material respects with this Agreement, and which order shall grant an interim stay in Canada in respect of Mitel Networks Corporation.

"IRC" has the meaning set forth in Section 5.05 hereof.

"Joinder" means a joinder to this Agreement substantially in the form attached to this Agreement as **Exhibit B** providing, among other things, that such Person signatory thereto is bound by the terms of this Agreement. For the avoidance of doubt, any party that executes a Joinder shall be a "Party" under this Agreement as provided therein, subject (solely in the case of any such party that is not a Related Fund of an existing Consenting Stakeholder) to the consent of the Company Parties and the Required Consenting Senior Lenders.

"Joining New Money Lender" has the meaning set forth in the preamble to this Agreement.

"Junior Collateral Agent" means Ankura Trust Company, LLC in its capacity as successor administrative agent and collateral agent under each of the Junior Credit Agreements, and any successor agent thereto.

"Junior Credit Agreements" means the Legacy Senior Credit Agreement and the Legacy Junior Credit Agreement.

"Junior Lien Financing Litigation Parties" means each holder of Junior Loan Claims and its affiliated funds that is a plaintiff in the Financing Litigation Proceedings.

"Junior Loans" means the Legacy Senior Term Loans and Legacy Junior Term Loans.

"Junior Loan Claims" means the Legacy Senior Term Loan Claims and the Legacy Junior Term Loan Claims.

"Law" means any federal, state, local, or non-U.S. law (including, in each case, any common law), statute, code, ordinance, rule, regulation, decree, injunction, order, ruling,

assessment, writ or other legal requirement, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a Governmental Body of competent jurisdiction (including the Bankruptcy Court and the CCAA Court).

"Legacy Junior Credit Agreement" means that certain *Second Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1*, dated as of October 18, 2022, and as subsequently amended pursuant to that certain *Amendment No. 2*, dated as of October 18, 2022, and as subsequently amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Junior Collateral Agent, as successor collateral and administrative agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Legacy Junior Term Loans" means the loans outstanding under the Legacy Junior Credit Agreement.

"Legacy Junior Term Loan Claim" means any Claim on account of the Legacy Junior Term Loans.

"Legacy Senior Credit Agreement" means that certain *First Lien Credit Agreement*, dated as of November 30, 2018 (as amended pursuant to that certain *Amendment No. 1*, dated as of October 22, 2020, and as subsequently amended pursuant to that certain *Amendment No. 2*, dated as of October 18, 2022, and as subsequently amended pursuant to that certain *Amendment No. 3*, dated as of October 18, 2022, and as subsequently amended, restated, modified, supplemented, or replaced from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Junior Collateral Agent, as successor collateral and administrative agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Legacy Senior Term Loans" means the loans outstanding under the Legacy Senior Credit Agreement.

"Legacy Senior Term Loan Claim" means any Claim on account of Legacy Senior Term Loans.

"Lien" has the meaning set forth in section 101(37) of the Bankruptcy Code.

"Management Consulting Agreement" means that certain *Management Consulting Agreement* dated as of November 27, 2018, by and among MLN US HoldCo, LLC, Searchlight Capital Partners, L.P., CPPIB Equity Investments Inc. and Maverick CDN Holdings, Inc. (as may be amended, supplemented, or otherwise modified from time to time).

"Milestones" has the meaning set forth in **Schedule 2** attached to this Agreement.

"New Common Equity" has the meaning ascribed to such term in the Plan.

"New Money Election Date" has the meaning set forth in the preamble to this Agreement.

"New Money Tranche A-2 Term Loans" has the meaning set forth in the preamble to this Agreement.

"New Organizational Documents" means the new Organizational Documents of Reorganized Mitel and its direct and indirect subsidiaries (as applicable), including any shareholders agreement, registration agreement, or similar document.

"NICE" means, collectively, NICE Systems UK Limited and inContact, Inc.

"NICE Settlement Agreement" means that certain *Settlement Agreement and Mutual Release Agreement* dated as of March 7, 2025 by and among the Debtors and other Company Parties party thereto and NICE.

"Non-Priority Lien Term Loan Claims" means, collectively, Second Lien Term Loan Claims, Third Lien Term Loan Claims and Junior Loan Claims.

"Non-Swiss ABL Loans" means the loans outstanding under the Non-Swiss ABL Loan Credit Agreement.

"Non-Swiss ABL Loan Claim" means any Claim on account of the Non-Swiss ABL Loans.

"Non-Swiss ABL Loan Credit Agreement" means that certain *Term Loan Credit Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of May 30, 2024, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, U.S. Holdings, PCI, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Organizational Documents" means, with respect to any Company Party, the documents by which such Company Party was organized or formed (such as a certificate of incorporation, certificate of formation, certificate of limited partnership, or articles of organization, and including, without limitation, any certificates of designation for preferred stock or other forms of preferred equity) or which relate to the internal governance of such Person (such as by-laws, a partnership agreement, or an operating, limited liability company, shareholders, or members agreement).

"Parties" has the meaning set forth in the preamble to this Agreement.

"Participating Tranche A-1 Lender" has the meaning set forth in the preamble to this Agreement.

"Permits" means any license, permit, registration, authorization, approval, certificate of authority, accreditation, qualification, or similar document or authority that has been issued or granted by any Governmental Body.

"Permitted Transferee" means each transferee of any Company Claims/Interests that meets the requirements of Section 9 of this Agreement.

"Person" means an individual, a partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Body, or any legal entity or association.

"Petition Date" means the first date any of the Debtors commence the Chapter 11 Cases.

"Plan" has the meaning set forth in the preamble to this Agreement.

"Plan Effective Date" means the first Business Day on which all conditions to consummation of the Plan have been satisfied in full or waived, in accordance with the terms of the Plan, and the Plan becomes effective.

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

"Prepetition Credit Agreements" means the Senior Credit Agreements, the Junior Credit Agreements, and the ABL Loan Credit Agreements.

"Prepetition Loans" means the Senior Loans, the Junior Loans, and the ABL Loans.

"Prepetition Loan Claims" means the Senior Loan Claims, the Junior Loan Claims, and the ABL Loan Claims.

"Priority Lien Incremental Assumption Agreement" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of November 18, 2022, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Priority Lien Credit Agreement" means that certain *Priority Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, the Priority Lien Incremental Assumption Agreement, and as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative agent and collateral agent, and the other parties thereto from time to time.

"Priority Lien Lender" means a holder of Priority Lien Loans.

"Priority Lien Loans" means the loans outstanding under the Priority Lien Credit Agreement.

"Priority Lien Claim" means any Claim on account of Priority Lien Loans.

"Pro Rata" has the meaning set forth in the Plan.

"Public Disclosure" has the meaning set forth in Section 15.21 of this Agreement.

"Qualified Marketmaker" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers some or all Company Claims/Interests (or enter with customers into long and short positions in some or all Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in Claims against, or Interests in, issuers or borrowers (including debt securities or other debt).

"Reinstate," "Reinstated," or "Reinstatement" have the meanings ascribed to such terms in the Plan.

"Related Fund" means, with respect to a Consenting Stakeholder, any Affiliates (including at the institutional level) of such Consenting Stakeholder or any fund, account (including any separately managed accounts) or investment vehicle that is controlled, managed, advised or sub-advised by such Consenting Stakeholder, an Affiliate of such Consenting Stakeholder or by the same investment manager, advisor or subadvisor as such Consenting Stakeholder or an Affiliate of such Consenting Stakeholder.

"Reorganized Debtors" has the meaning ascribed to such term in the Plan.

"Reorganized Mitel" has the meaning ascribed to such term in the Plan.

"Required Consenting Junior Lenders" means, as of the relevant date, Consenting Junior Lenders holding at least a majority of each of the Legacy Senior Term Loan Claims and the Legacy Junior Term Loan Claims, at the relevant time.

"Required Consenting Junior Lender Termination Events" has the meaning set forth in Section 13.02 hereof.

"Required Consenting Stakeholders" means, as of the relevant date, the Required Consenting Senior Lenders and, only to the extent required under, and subject to the limitations set forth in the Consenting ABL Lender Consent Right, the Consenting Junior Lenders' Consent Right, and the Consenting Sponsor Consent Right (as applicable), the Consenting ABL Lender, the Required Consenting Junior Lenders, and the Consenting Sponsors, respectively.

"Required Consenting Senior Lenders" means, as of the relevant date, Initial Consenting Senior Lenders holding at least a majority of the Senior Loan Claims that are held by Initial Consenting Senior Lenders at the relevant time.[3]

[3] For purposes of this Agreement, including in connection with determining requisite consent thresholds, termination thresholds, the occurrence of the RSA Effective Date, covenants, and representations and warranties with respect to holdings of Senior

"Required Consenting Senior Lender Termination Events" has the meaning set forth in Section 13.01 hereof.

"Restructuring Transactions" has the meaning set forth in the recitals to this Agreement, which Restructuring Transactions will be implemented by means of the Plan and the other Definitive Documents.

"RSA Effective Date" means the date on which the conditions set forth in Section 2 of this Agreement have been satisfied or waived by the required Party or Parties in accordance with this Agreement.

"Rules" means Rule 501(a)(1), (2), (3), and (7) of the Securities Act.

"Scheduling Motion" means the motion filed with the Bankruptcy Court seeking entry of the Scheduling Order, together with any other pleadings or documents to be filed with the Bankruptcy Court in support of such motion.

"Scheduling Order" means the order of the Bankruptcy Court setting the date of the hearing to seek entry of the Confirmation Order and granting related relief, which Scheduling Order shall be in accordance with this Agreement and the Definitive Documents.

"Second Lien Credit Agreement" means that certain *Second Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, and as subsequently amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative agent and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Second Lien Term Loans" means the loans outstanding incurred under the Second Lien Credit Agreement.

"Second Lien Term Loan Claim" means any Claim on account of Second Lien Term Loans.

"Secured" means any Claim or portion thereof to the extent (a) secured by a lien on property in which the Debtors have an interest, which lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Final Order of the Bankruptcy Court, or that is subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the interest of the holder of such Claim in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) and any other applicable

Loan Claims, holdings of Senior Loan Claims shall include any executed but unsettled trades and any Senior Loan Claims beneficially held by the applicable party. Any covenants or representations and warranties with respect to voting shall be satisfied with respect to any unsettled trades by using commercially reasonable efforts to exercise all rights such Consenting Stakeholder has to cause and direct the applicable holder of such Senior Loan Claims to vote.

provision of the Bankruptcy Code or (b) Allowed, pursuant to the Plan or a Final Order of the Bankruptcy Court, as a secured Claim.

"Securities Act" means the Securities Act of 1933, as amended.

"Senior Agent Fees and Expenses" means the reasonable and documented fees and expenses incurred by the Senior Collateral Agent and its advisors in connection with the representation of the Senior Collateral Agent, regardless of whether such fees and expenses are incurred before, on, or after the Execution Date, incurred through and including the Plan Effective Date, in each case in connection with the negotiation and/or implementation of this Agreement and/or the Restructuring Transactions and in each case in accordance with the terms of any applicable fee letter agreement between such firms and one or more of the Company Parties.

"Senior Collateral Agent" has the meaning set forth in the introductory section of this Agreement.

"Senior Credit Agreements" means the Priority Lien Credit Agreement, the Priority Lien Incremental Assumption Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and the Third Lien Incremental Assumption Agreement.

"Senior Lien Financing Litigation Parties" means (i) the Ad Hoc Group and each individual member thereof and its affiliated funds, and (ii) each other current or former lender or agent under the Prepetition Credit Agreements that is a defendant in the Financing Litigation Proceedings.

"Senior Loans" means, collectively, the Priority Lien Loans, the Second Lien Term Loans, and the Third Lien Term Loans.

"Senior Loan Claims" means, collectively, the Priority Lien Claims, the Second Lien Term Loan Claims, and the Third Lien Term Loan Claims.

"Solicitation Materials" means any documents, forms, ballots, notices, and other materials provided in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code, and any procedures established by the Bankruptcy Court with respect to solicitation of votes on the Plan.

"Supplemental Order" means an order of the CCAA Court, which order shall be consistent in all material respects with this Agreement, and which order shall, among other things, appoint an information officer in respect of the CCAA Proceedings.

"Swiss ABL Loans" means the loans outstanding under the Swiss ABL Loan Credit Agreement.

"Swiss ABL Loan Claim" means any Claim on account of the Swiss ABL Loans.

"Swiss ABL Loan Credit Agreement" means that certain *Term Loan Credit Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of May 30, 2024, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, Mitel Schweiz AG,

as Borrower, U.S. Holdings, PCI, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Termination Date" means the date on which a termination of this Agreement is effective as to a Party in accordance with Sections 13.01, 13.02, 13.03, 13.04,13.05, or 13.08.

"Termination Events" has the meaning set forth in Section 13.05 hereof.

"Third Lien Credit Agreement" means that certain *Third Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, the Third Lien Incremental Assumption Agreement, and as subsequently amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Third Lien Incremental Assumption Agreement" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of March 9, 2023, by and among MLN TopCo, as Holdings, Mitel Networks (International) Limited, as Intermediate Holdings, MLN US TopCo, Inc. as U.S. Holdings, MLN US HoldCo, LLC, as Borrower, the Senior Collateral Agent, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"Third Lien Term Loans" means the loans outstanding under the Third Lien Credit Agreement.

"Third Lien Term Loan Claim" means any Claim on account of Third Lien Term Loans.

"Tranche A-1 Term Loans" has the meaning set forth in the preamble to this Agreement.

"Tranche A-2 Term Loans" has the meaning set forth in the preamble to this Agreement.

"Transfer" means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions).

"Transfer Agreement" means an executed form of the transfer agreement substantially in the form attached to this Agreement as **Exhibit C** providing, among other things, that a transferee is bound by the terms of this Agreement. For the avoidance of doubt, any transferee that executes a Transfer Agreement shall be a "Party" under this Agreement as provided therein.

1.02. Interpretation. For purposes of this Agreement:

(a) in the appropriate context, and unless otherwise specified herein, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and

pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference in this Agreement to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions; *provided*, that the foregoing shall not be deemed to diminish or otherwise alter the consent rights set forth herein or in the Plan or the DIP Documents;

(d) unless otherwise specified, any reference in this Agreement to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, amended and restated, supplemented, or otherwise modified or replaced from time to time; notwithstanding the foregoing, any capitalized terms in this Agreement which are defined with reference to another agreement (other than the Plan), are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the Execution Date;

(e) unless otherwise specified, all references to "Sections" are references to Sections of this Agreement;

(f) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) the use of "include" or "including" is without limitation, whether stated or not;

(j) unless otherwise specifically stated herein, "dollars" or "$" shall mean lawful money of the United States of America;

(k) unless otherwise specified, references to "days" shall mean calendar days; and

(l) references to "counsel to the Consenting Stakeholders" shall mean each counsel specified in Section 15.10 other than counsel to the Company Parties.

1.03. Conflicts. To the extent there is a conflict between the body of this Agreement (without reference to the exhibits and schedules hereto), on the one hand, and the Plan or any other exhibits and schedules to this Agreement, on the other hand, the terms and provisions of the Plan or any other exhibits and schedules to this Agreement shall govern. To the extent there is a conflict

between this Agreement (including the Plan and any other exhibits and schedules hereto) on the one hand, and the Definitive Documents, on the other hand, the terms and provisions of the Definitive Documents shall govern.

Section 2. ***Effectiveness of this Agreement.***

2.01. This Agreement shall become effective and binding upon each of the Parties on the RSA Effective Date, which is the date on which all of the following conditions have been satisfied:

(a) each of the Company Parties shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties;

(b) the following shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Company Parties:

(i) the holder of the ABL Loan Claims;

(ii) holders of at least two-thirds (66.7%) of the aggregate outstanding Priority Lien Claims;

(iii) holders of at least two-thirds (66.7%) of the aggregate outstanding Non-Priority Lien Term Loan Claims; and

(iv) holders of 99.0% of the aggregate outstanding common equity Interests of Mitel TopCo.

(c) the Company Parties and their Affiliates, as applicable, shall have entered into the Atos Settlement Agreement;

(d) the Company Parties and their Affiliates, as applicable, shall have entered into the NICE Settlement Agreement;

(e) the Company Parties shall have paid all Ad Hoc Group Fees and Expenses and Senior Agent Fees and Expenses, in each case, for which an invoice has been received by the Company Parties one Business Day before the RSA Effective Date;

(f) counsel to the Company Parties shall have given notice to counsel to the Consenting Stakeholders in the manner set forth in Section 15.10 hereof (by email or otherwise) that the other conditions to the RSA Effective Date set forth in this Section 2 have occurred; and

(g) the Consenting Sponsor shall have executed that certain *Letter Agreement* dated as of March 9, 2025 consenting to, among other things, the termination of the Management Consulting Agreement on the Plan Effective Date and the waivers of any and all claims against the Company Parties.

2.02. This Agreement shall be effective from the RSA Effective Date until validly terminated pursuant to the terms of this Agreement. If a Consenting Stakeholder holds, as of the

date hereof or thereafter, multiple Company Claims/Interests, such Consenting Stakeholder shall be deemed to have executed this Agreement in respect of all of its Company Claims/Interests.

Section 3. ***Definitive Documents.***

3.01. The Definitive Documents governing the Restructuring Transactions shall include all customary documents necessary to implement the Restructuring Transactions, including, but not limited to:

(a) the Plan (and any "Definitive Documents" defined therein and not explicitly so defined herein);

(b) the Confirmation Order;

(c) the Disclosure Statement;

(d) the Scheduling Order;

(e) the Scheduling Motion;

(f) the Solicitation Materials;

(g) the DIP Documents;

(h) any "key employee" retention or incentive plan and any motion or order related thereto;

(i) the First Day Pleadings or "second day" pleadings;

(j) the Exit Term Loan Credit Documents;

(k) the Amended and Restated ABL Loan Credit Documents;

(l) the New Organizational Documents;

(m) the Governance Term Sheet;

(n) the CCAA Documents;

(o) the Plan Supplement;

(p) the Atos Settlement Agreement;

(q) the NICE Settlement Agreement;

(r) the Assumption Order;

(s) any order, or amendment or modification of any order, entered by the Bankruptcy Court, and all other documents, motions, pleadings, briefs, applications, orders, agreements,

supplements, and other filings by the Debtors, including any summaries or term sheets in respect thereof, that are related to any of the foregoing; and

(t) all other customary documents delivered in connection with transactions of this type (including, without limitation, any and all material documents necessary to implement the Restructuring Transactions); *provided*, that any monthly or quarterly operating reports, retention applications, fee applications, fee statements, or declarations in support thereof shall not constitute Definitive Documents; *provided, further* that nothing herein shall affect the right of any party to object to retention applications, fee applications, or fee statements filed in the Chapter 11 Cases.

3.02. The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain (or shall be deemed to remain) subject to negotiation and completion. Upon completion, the Definitive Documents (including all exhibits, annexes, schedules, amendments and supplements relating to such Definitive Documents) and every other document, deed, agreement, filing, notification, letter, or instrument related to the Restructuring Transactions shall be consistent in all respects with the terms of this Agreement (including the Plan), as they may be modified, amended, or supplemented in accordance with Section 14 of this Agreement. Further, the Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date shall otherwise be (a) in form and substance reasonably acceptable to the Company Parties, (b) at all times in form and substance reasonably acceptable in all respects to the Required Consenting Senior Lenders, (c) solely to the extent of the Consenting Sponsor Consent Right, in form and substance reasonably acceptable to the Consenting Sponsor, (d) solely to the extent of the Consenting Junior Lenders' Consent Right, in form and substance reasonably acceptable to the Consenting Junior Lenders, and (e) solely to the extent of the Consenting ABL Lender Consent Right, in form and substance reasonably acceptable to the Consenting ABL Lender; *provided*, that, in addition, (i) the Plan Supplement and the Confirmation Order shall be in form and substance acceptable to the Required Consenting Senior Lenders, (ii) the New Organizational Documents shall be in form and substance acceptable to only the Required Consenting Senior Lenders in their sole discretion, and in consultation with the Company Parties, and no other parties shall have consent rights with respect thereto, (iii) the Governance Term Sheet shall be in form and substance acceptable to the Required Consenting Senior Lenders in their reasonable discretion, and in consultation with the Company Parties, (iv) the DIP Documents shall be in form and substance acceptable to the Required Consenting Senior Lenders; *provided*, further, that nothing herein shall abrogate or reduce any consent rights of any DIP Lenders under the DIP Orders or the DIP Documents, and (v) the Exit Term Loan Credit Documents shall be consistent with the terms of the Exit Term Loan Facility Term Sheet and the consent rights set forth therein.

Section 4. ***Milestones.*** The Restructuring Transactions shall be implemented in accordance with the Milestones set forth in **Schedule 2** attached to this Agreement, which may

only be extended or waived with the express prior written consent (email being sufficient) of the Company Parties and the Required Consenting Senior Lenders.

Section 5. ***Commitments of the Consenting Stakeholders.***

5.01. Affirmative Commitments. During the Agreement Effective Period, and subject to the terms and conditions of this Agreement, each Consenting Stakeholder agrees, in respect of all of its Company Claims/Interests, severally, and not jointly, to:

(a) timely take all reasonable actions necessary to support, implement, and consummate the Restructuring Transactions, including (as applicable) in connection with: (1) supporting the debtor and third-party releases, injunctions, discharges, indemnities, and exculpation provisions incorporated into the Plan; *provided*, that such provisions shall be consistent with the terms set forth in this Agreement (including the Plan); and (2) voting (as applicable and to the extent solicited) all Company Claims/Interests owned or held by such Consenting Stakeholder and exercising any powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate), in each case in favor of any matter requiring approval to the extent reasonably necessary to implement the Restructuring Transactions or reasonably requested by the Company Parties to implement the Restructuring Transactions; *provided*, that no Consenting Stakeholder shall be obligated to waive (to the extent waivable by such Consenting Stakeholder) any condition to the consummation of any part of the Restructuring Transactions set forth in any Definitive Document;

(b) give any notice, order, instruction, or direction to any applicable Agent reasonably necessary to give effect to the Restructuring Transaction; *provided*, that nothing herein shall require any Consenting Stakeholders to indemnify the applicable Agent or incur any liability or out-of-pocket costs in connection with giving any such notice, order, instruction or direction;

(c) negotiate in good faith and execute and implement the Definitive Documents that are consistent with this Agreement to which it is required to be a party;

(d) to the extent any legal, financial, or structural impediment arises that would prevent, hinder, impede, or delay the consummation of the Restructuring Transactions, negotiate in good faith regarding appropriate additional or alternative provisions to eliminate such impediment (without affecting the economic outcome for the Consenting Stakeholders or other material terms contemplated by this Agreement);

(e) cooperate in good faith to structure the Restructuring Transactions in a manner that is tax-efficient for the Consenting Senior Lenders and the Company Parties, with any such structure to be subject to the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Senior Lenders; *provided*, that, for the avoidance of doubt, the failure to structure the Restructuring Transactions in a manner that is tax-efficient for the Required Consenting Senior Lenders notwithstanding such good faith efforts shall not be a breach of this Agreement;

(f) forbear from the exercise of its rights (including any right of set-off) or remedies against any Company Parties it may have under any of the Prepetition Credit Agreements, and any

agreement contemplated thereby or executed in connection therewith, as applicable, and under applicable U.S. or non-U.S. law or otherwise, in each case, with respect to any breaches, defaults, events of defaults, or potential defaults (expressly including, for the avoidance of doubt, any such breaches, defaults, events of defaults, or potential defaults occurring during the Agreement Effective Period) by the Company Parties (any exercise of such rights or remedies, an "Enforcement Action"). Each Consenting Stakeholder specifically agrees that this Agreement constitutes a direction to each of the Agents to refrain from exercising any remedy available or power conferred to any of the Agents against the Loan Parties (as defined in each of the Prepetition Credit Agreements) or any of their assets under each of the Prepetition Credit Agreements, except as necessary to effectuate the Restructuring Transactions. For the avoidance of doubt, nothing in this Section 5.01(f) shall restrict or limit the Consenting Stakeholders from taking any action permitted or required to be taken hereunder for the purposes of consummating the Restructuring Transactions, including pursuant to any Definitive Document, or the filing of a proof of claim or interest; and

(g) if applicable, use commercially reasonable efforts to obtain any and all required governmental, regulatory, and/or third-party approvals required to be obtained by such Consenting Stakeholder for the Restructuring Transactions, on the terms contemplated by this Agreement.

5.02. Negative Commitments. During the Agreement Effective Period, each Consenting Stakeholder agrees, in respect of each of its Company Claims/Interests, severally, and not jointly, that it shall not:

(a) object to, delay, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Restructuring Transactions, including entry into the DIP Documents and approval of the DIP Facility, and including through instructions to the applicable Agent;

(b) directly or indirectly solicit, initiate, encourage, endorse, propose, file, support, approve, or vote for any Alternative Transaction Proposal;

(c) file any motion, pleading, or other document with any court (including any modifications or amendments to any motion, pleading, or other document with any court) that, in whole or in part, is materially inconsistent with this Agreement;

(d) exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any Claims against or Interests in the Company Parties including rights or remedies arising from or asserting or bringing any Claims under or with respect to the Prepetition Credit Agreements other than in accordance with this Agreement or the Definitive Documents;

(e) initiate, or cause to be initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, the CCAA Proceeding, this Agreement, the Plan or the other Restructuring Transactions contemplated in this Agreement against the Company Parties or the other Parties that is inconsistent with this Agreement or any Definitive Document (it being understood, for the avoidance of doubt, that any litigation or proceeding to enforce this Agreement

or any Definitive Document or that is otherwise permitted under this Agreement shall not be construed to be inconsistent with this Agreement);

(f) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding;

(g) file or otherwise support, encourage, seek, solicit, pursue, initiate, assist, join or participate in any challenge to the validity, enforceability, perfection or priority of, or any action seeking avoidance, claw-back, recharacterization or subordination of, any portion of the Company Claims/Interests (or the liens or collateral in respect thereof) of the Consenting Stakeholders, including the liens or claims (including the priority thereof) granted or proposed to be granted to the DIP Lenders under the DIP Orders; or

(h) continue prosecution of any appeal of the Financing Litigation Ruling.

5.03. Commitments with Respect to Chapter 11 Cases and CCAA Proceeding. In addition to the affirmative and negative commitments set forth in Sections 5.01, and 5.02, during the Agreement Effective Period, each Consenting Stakeholder agrees in respect of all of its Company Claims/Interests, severally, and not jointly, that it shall:

(a) (i) to the extent such Consenting Stakeholder is entitled to vote to accept or reject the Plan, (A) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials, and (B) not change, withdraw, amend, or revoke (or cause or direct to be changed, withdrawn, amended, or revoked) any such vote described in the foregoing Section 5.03(a)(i), and (ii) regardless of whether such Consenting Stakeholder is entitled to vote to accept or reject the Plan, agree to provide or opt into, and to not opt out of or object to, the releases set forth in the Plan consistent with the terms set forth in this Agreement, and not change, withdraw, amend, or revoke (or cause or direct to be changed, withdrawn, amended, or revoked) any such release; *provided*, that each Consenting Stakeholder may withhold, revoke, change, or withdraw (or cause to be withheld, revoked, changed or withdrawn) its vote (and upon such revocation, change or withdrawal, such vote shall be deemed void *ab initio*) in accordance with Section 13.09 if this Agreement has been terminated in accordance with its terms;

(b) not directly or indirectly, through any person, seek, solicit, propose, support, assist, engage in negotiations in connection with, or participate in the formulation, preparation, filing, or prosecution of any Alternative Transaction Proposal or object to or take any other action that would reasonably be expected to prevent, interfere with, delay, or impede the solicitation of votes on the Plan, approval of the Disclosure Statement, the confirmation, recognition and consummation of the Plan and the Restructuring Transactions, or the entry of orders regarding the Definitive Documents; *provided*, that such Disclosure Statement and Plan shall be consistent with the terms set forth in this Agreement;

(c) support and take all reasonable actions reasonably requested by the Company Parties to facilitate the solicitation, approval of the Disclosure Statement, and confirmation, recognition and consummation of the Plan within the timeframes contemplated by this Agreement; *provided*, that such Disclosure Statement and Plan shall be consistent with the terms set forth in this Agreement;

(d) support, and not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Company Party in the Chapter 11 Cases or the CCAA Proceeding that is consistent with this Agreement; and

(e) not object to, join in any objection to, impede, or take any other action to interfere with any motion or other pleading or document filed by the Company Parties in the Bankruptcy Court or the CCAA Court that is consistent with this Agreement.

5.04. Additional Commitments of the DIP Backstop Parties, Joining New Money Lenders, and Participating Tranche A-1 Lenders.

(a) Each DIP Backstop Party and Joining New Money Lender with an Allowed DIP Claim as of the Plan Effective Date agrees to the DIP Equitization as set forth in the Plan.

(b) Each Participating Tranche A-1 Lender, by electing to provide its share of the Tranche A-1 Term Loans, agrees to provide its Tranche A-1 Term Loans by taking assignment of its Tranche A-1 Term Loans from the Fronting Lender on the terms set forth in **Exhibit D-1**.[4]

(c) Each Joining New Money Lender, by agreeing to provide its DIP New Money Term Loans and/or New Money Tranche A-2 Term Loans, agrees to provide its DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans by taking assignment of its DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans from the Fronting Lender on the terms set forth in **Exhibit D-2**.

5.05. Additional Commitments of the Consenting Senior Lenders. Each Consenting Senior Lender, by delivering an executed signature page hereto, (a) hereby consents to and agrees that the Senior Collateral Agent is hereby authorized and directed to enter into the DIP Subordination Agreement substantially in the form attached hereto as **Exhibit E**, and any other documents or agreements to give effect to the DIP Subordination Agreement, and (b) acknowledges and agrees that (i) the Senior Collateral Agent has executed this Agreement in reliance on the direction set forth in clause (a) of this Section 5.05, (ii) the Senior Collateral Agent shall not have any responsibility or liability for executing such documents or ascertaining or confirming whether such documents are consistent with or comply with the terms of the Senior Credit Agreements or any other Loan Document (as defined in each of the Senior Credit Agreements) and (iii) the Senior Collateral Agent will conclusively rely on the documents provided to it with respect thereto.

[4] Notwithstanding anything herein, Exhibits D-1 and D-2 may be modified, amended or otherwise supplemented by mutual agreement of the Company Parties, the Fronting Lender, and the applicable Backstop Parties.

5.06. Additional Commitments of the Consenting ABL Lender. The Consenting ABL Lender agrees that it shall (i) extend the requirement under section 5.04(m) of the ABL Credit Agreements for the Company Parties to deliver an appraisal, and any related requirement in any agreements contemplated thereby or executed in connection therewith, as applicable, and under applicable U.S. or non-U.S. law or otherwise solely with respect to such deliverables to the later of the 91st day following the Petition Date (or such later date as agreed by the Consenting ABL Lender in its sole and exclusive discretion); *provided*, that if all required regulatory approvals for the Restructuring Transactions, including under any Antitrust Laws and Foreign Investment Laws, are not obtained on or before the 90th day following the Petition Date, such requirement shall be automatically extended by an additional 30 days to the later of the 121st day following the Petition Date or such later date as agreed by the Consenting ABL Lender, and (ii) on the Plan Effective Date, waive any rights under the ABL Credit Agreements triggered by the Restructuring Transactions contemplated hereunder, including the change of control contemplated pursuant to the Plan.

5.07. Additional Commitments of the Company Parties, the Consenting Sponsor, the Consenting Senior Lenders, and the Consenting Junior Lenders. During the Agreement Effective Period, (i) the applicable Company Parties, (ii) the Consenting Sponsor, (iii) each Consenting Senior Lender, and (iv) each Consenting Junior Lender (and with respect to the foregoing clauses (ii)-(iv), in respect of all of its Company Claims/Interests presently owned and hereafter acquired (for so long as it remains the beneficial or record owner thereof, or the nominee, investment manager, or advisor for beneficial holders thereof)) agrees to:

(a) as soon as practicable after the Petition Date, but in no event later than one Business Day after the Petition Date, (i) jointly inform the New York State Court of Appeals that the Financing Litigation Parties have reached a consensual settlement on the outstanding issues in the Financing Litigation, and (ii) request that the New York State Court of Appeals refrain from issuing a ruling concerning any appeal of the Financing Litigation Ruling or motion for leave to appeal from the Financing Litigation Ruling, pending dismissal of the Financing Litigation on or promptly following the Plan Effective Date in accordance with Article IV.U of the Plan; *provided*, *however*, that the Financing Litigation Parties shall not be required to request dismissal of the Financing Litigation if the Required Consenting Junior Lenders terminate this Agreement pursuant to Section 13.02 hereof prior to the Plan Effective Date.

5.08. Additional Commitments of the Consenting Sponsor. During the Agreement Effective Period (and thereafter, to the extent set forth in Section 15.19), the Consenting Sponsor agrees that it shall:

(a) not, without the consent of the Required Consenting Senior Lenders and the Company Parties, pledge, encumber, assign, sell, or otherwise transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise transfer, including by the declaration of a worthless stock deduction for any tax year ending prior to the Plan Effective Date, in whole or in part, any portion of its right, title, or interests in any Interests in the Company Parties, whether held directly or indirectly;

(b) not, without the consent of the Required Consenting Senior Lenders and the Company Parties, take (i) any action that would result in the application of Section 108(e)(4) of

the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), or (ii) any action or tax position that can reasonably be expected to adversely impact any tax attributes of any Company Party;

(c) not, without the consent of the Required Consenting Senior Lenders and the Company Parties, purchase or otherwise acquire, or contract to purchase or otherwise acquire, in whole or in part, any right, title or interests in any Claims, whether directly or indirectly, to the extent that such purchase or acquisition is described in Section 108(e)(4) of the IRC; and

(d) on the Plan Effective Date, (i) terminate the Management Consulting Agreement, and any other contractual agreements with the Company Parties and/or their subsidiaries, and (ii) waive and release all Claims that may arise or have arisen in relation thereto against the Company Parties and their subsidiaries.

Section 6. ***Additional Provisions Regarding the Consenting Stakeholders' Commitments.*** Nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest, including any official committee and/or the United States Trustee (solely to the extent such consultation is not inconsistent with this Agreement and is not for the purpose of delaying, interfering with, or impeding the Restructuring Transactions); (b) impair or waive the rights of any Consenting Stakeholder to assert or raise any objection not prohibited under this Agreement or any Definitive Document in connection with the Restructuring Transactions; (c) prevent any Consenting Stakeholder from (i) enforcing this Agreement or any Definitive Documents, (ii) contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Documents, or (iii) exercising any rights or remedies under this Agreement or any Definitive Documents; (d) limit the rights of a Consenting Stakeholder under the Chapter 11 Cases and/or the CCAA Proceeding, including appearing as a party in interest in any matter to be adjudicated in order to be heard concerning any matter arising in the Chapter 11 Cases and/or the CCAA Proceeding, in each case, so long as the exercise of any such right is not inconsistent with such Consenting Stakeholder's obligations under this Agreement or any Definitive Document; (e) limit the ability of a Consenting Stakeholder to purchase, sell or enter into any transactions regarding the Company Claims/Interests, subject to the terms hereof, and any applicable agreements governing such Company Claims/Interests; (f) constitute a waiver or amendment of any term or provision of the Prepetition Credit Agreements; (g) require any Consenting Stakeholder to incur, assume, or become liable for any financial or other liability or obligation other than as expressly described in this Agreement; (h) prevent any Consenting Stakeholder from taking any customary perfection step or other action as is necessary to preserve or defend the validity, existence, and priority of its Company Claims/Interests or any lien securing any such Claims/Interests (including the filing of proofs of claim); (i) limit the ability of any Consenting Stakeholder to defend against or assert any rights, claims, and/or defenses with respect to any Cause of Action threatened or commenced against any Consenting Stakeholder by any third-party, (j) be construed to limit any Consenting Stakeholder from taking or directing any action relating to maintenance, protection, or preservation of its collateral, *provided* that such action is not materially inconsistent with this Agreement and is not for the purpose of delaying, interfering with, or impeding the Restructuring Transactions, or (k) require any Consenting Stakeholder to (x) take, or refrain from taking, any action where to do so would breach any law, regulation, order or direction of a Governmental Body, the Bankruptcy Court, or the CCAA Court applicable to such Consenting Stakeholder, or (y) fail to comply with any antitrust or regulatory obligations

applicable to such Consenting Stakeholder, in each case under clauses (x) and (y), as reasonably determined by such Consenting Stakeholder in good faith based on advice of counsel (which may include internal counsel); *provided*, with respect to the foregoing clause (x), solely to the extent such breach cannot be avoided or removed by taking reasonable steps which would not otherwise cause any material disadvantage to such Consenting Stakeholder; *provided, further*, with respect to the foregoing clause (k), any Consenting Stakeholder taking, or refraining from taking, such action shall, to the extent practicable, provide notice to the Company Parties within two Business Days of a determination by such Consenting Stakeholder, a Governmental Body, the Bankruptcy Court, the CCAA Court, or any other authority requiring the Consenting Stakeholder to take, or refrain from taking, such action.

Section 7. ***Commitments of the Company Parties.***

7.01. Affirmative Commitments. During the Agreement Effective Period, subject to Section 8.01 of this Agreement, each of the Company Parties (or their successors in interest, as applicable) agrees to:

(a) (i) pursue, consummate, and implement the Restructuring Transactions on the terms and in accordance with the Milestones set forth in this Agreement (including the Plan), including by negotiating the Definitive Documents in good faith, and (ii) cooperate, as necessary, with the Consenting Stakeholders to obtain necessary Bankruptcy Court and CCAA Court approval of the Definitive Documents to consummate the Restructuring Transactions;

(b) support and take all actions necessary or reasonably requested by the other Parties to facilitate the solicitation, confirmation, approval, and consummation of the Restructuring Transactions, as applicable, to the extent consistent with the terms and conditions in this Agreement and within the timeframes contemplated by this Agreement (including the Plan);

(c) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated in this Agreement, take all steps reasonably necessary or desirable to eliminate any such impediment, including negotiating in good faith appropriate additional or alternative provisions to address any such impediment, in a manner reasonably acceptable to the Required Consenting Stakeholders;

(d) to the extent any party commences an Enforcement Action, pursues any Cause of Action, or seeks to terminate any material contract, in each case against any non-debtor subsidiary of any Company Party, to promptly notify the Ad Hoc Group Advisors and consult with the Required Consenting Senior Lenders regarding the foregoing;

(e) incorporate into the Plan debtor and third-party releases to the extent permitted by applicable law, injunctions, discharge, indemnity, and exculpation provisions consistent with the terms set forth in this Agreement and use commercially reasonable efforts to obtain Bankruptcy Court approval and CCAA Court recognition of such provisions;

(f) if applicable, use commercially reasonable efforts to obtain, or assist the Consenting Stakeholders in obtaining, any and all required Permits and regulatory and/or third-party approvals for the Restructuring Transactions on the terms contemplated by this

Agreement, including regulatory approvals under foreign law as may be applicable, and the HSR Act or similar US or non-US antitrust regulatory approvals;

(g) negotiate in good faith, execute, deliver, and perform its obligations under the Definitive Documents in accordance with the terms of this Agreement and any other required agreements to effectuate and consummate the Restructuring Transactions and the transactions contemplated by the Definitive Documents;

(h) timely file a formal written reply to and oppose any objection filed with the Bankruptcy Court by any person with respect to the Definitive Documents;

(i) use commercially reasonable efforts to obtain additional support for the Restructuring Transactions from their other material stakeholders and, upon request, consult with the Required Consenting Senior Lenders (including through the Ad Hoc Group Advisors) regarding the status and the material terms of any negotiations with any such stakeholders;

(j) to the extent applicable, provide (i) counsel to the Consenting Stakeholders a review period of at least two calendar days prior to the date when the Company Parties intend to file any Definitive Document with the Bankruptcy Court and/or the CCAA Court (and if not reasonably practicable, then as soon as reasonably practicable prior to filing), with the filing of such Definitive Document subject to the consent rights set forth in this Agreement, and (ii) the Ad Hoc Group Advisors a review period of at least two calendar days prior to the date when the Company intends to file any other motion, order or material pleading with the Bankruptcy Court and/or the CCAA Court (but excluding monthly or quarterly operating reports, retention applications, fee applications, fee statements, and any declarations in support thereof or related thereto) (and if not reasonably practicable, then as soon as reasonably practicable prior to filing), and, as applicable, consult in good faith with counsel to the Consenting Stakeholders regarding the form and substance of any such proposed filing and, if requested by counsel to the Consenting Stakeholders prior to any applicable hearing, any arguments in respect thereof;

(k) timely object to any motion filed with the Bankruptcy Court or the CCAA Court by any person (i) seeking the entry of an order terminating the Debtors' exclusive right to file and/or solicit acceptances of a chapter 11 plan or (ii) seeking the entry of an order terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) or the stay imposed by the CCAA Court in the CCAA Proceeding, in each case, with regard to any material asset that, to the extent such relief was granted, would have a material adverse effect on or delay the consummation of the Restructuring Transactions;

(l) timely object to, and not file, any pleading before the Bankruptcy Court or the CCAA Court seeking entry of an order (i) directing the appointment of an examiner or a trustee, (ii) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (iii) dismissing the Chapter 11 Cases or the CCAA Proceeding, or (iv) for relief that (x) is inconsistent with this Agreement in any material respect and (y) would reasonably be expected to frustrate the purposes of this Agreement, including by preventing or delaying the consummation of the Restructuring Transactions;

(m) timely object to any pleading filed with the Bankruptcy Court, the CCAA Court or any other court of competent jurisdiction seeking to challenge the validity, enforceability, perfection or priority of, or any action seeking avoidance, claw-back, recharacterization or subordination of, any portion of the Prepetition Loan Claims or any liens or collateral securing such Prepetition Loan Claims;

(n) promptly (but in any event within three Business Days) notify counsel to the Consenting Stakeholders in writing (email being sufficient) of the issuance by any governmental authority, including the Bankruptcy Court or the CCAA Court, any regulatory authority or court of competent jurisdiction, of any Final Order that would reasonably be expected to prevent the consummation of a material portion of the Restructuring Transactions;

(o) if the Company Parties know of a breach by any Party (including a Company Party) of such Party's obligations, undertakings, representations, warranties, or covenants set forth in this Agreement or any other Definitive Document, furnish prompt (but in any event within three Business Days) written notice to counsel to the Consenting Stakeholders;

(p) inform counsel to the Consenting Stakeholders promptly (and not later than 24 hours) after becoming aware of: (i) any matter or circumstance which it knows, or believes is likely, to be a material impediment to the implementation or consummation of the Restructuring Transactions; (ii) any notice of any commencement of any involuntary insolvency proceedings, legal suit for payment of material debt, or securement of material security from or by any person in respect of any Company Party; (iii) the occurrence of any Termination Event under this Agreement of which any Company Party is reasonably aware; or (iv) any representation or statement made or deemed to be made by them under this Agreement which is or proves to have been incorrect or misleading in any material respect when made or deemed to be made;

(q) except as otherwise expressly set forth in, or otherwise contemplated by, this Agreement, use commercially reasonable efforts to, (i) conduct its businesses and operations only in the ordinary course in a manner that is materially consistent with past practices, any DIP budget approved in connection with the DIP Documents, and in compliance with Law, (ii) maintain its physical assets, properties, and facilities in their working order condition and repair as of the Execution Date, in the ordinary course, in a manner that is consistent with past practices, and in compliance with Law (ordinary wear and tear and casualty and condemnation excepted), (iii) maintain its books and records in the ordinary course, in a manner that is materially consistent with past practices, and in compliance with Law, (iv) maintain all insurance policies, or suitable replacements therefor, in full force and effect, in the ordinary course, in a manner that is materially consistent with past practices, and in compliance with Law, (v) maintain its good standing under the Laws of the state or other jurisdiction in which it is incorporated, organized or formed; and (vi) preserve intact its business organizations and relationships with third parties (including creditors, lessors, licensors, suppliers, distributors, and customers) and employees in the ordinary course, in a manner that is consistent in all material respects with past practices, and in compliance with Law;

(r) consistent with the DIP Orders, this Agreement or the Plan, pay and reimburse in full in cash in immediately available funds (i) after the Petition Date, subject to any applicable orders of the Bankruptcy Court but without the need to file fee or retention applications, all Ad

Hoc Group Fees and Expenses and Consenting ABL Lender Fees and Expenses incurred prior to (to the extent not previously paid) on and after the Petition Date, (ii) on the Plan Effective Date, (A) all Ad Hoc Group Fees and Expenses and Consenting ABL Lender Fees and Expenses incurred and outstanding in connection with the Restructuring Transaction (including any estimated fees and expenses estimated to be incurred through the Plan Effective Date), and (B) the Consenting Junior Lenders' Fee Consideration, and (iii) after the Plan Effective Date all Ad Hoc Group Fees and Expenses and Consenting ABL Lender Fees and Expenses when due and payable in the ordinary course;

(s) as reasonably requested by the Required Consenting Senior Lenders (which, in each case, may be through the Ad Hoc Group Advisors), cause management and advisors of the Company Parties to inform and/or confer with the Ad Hoc Group Advisors as to: (i) the status and progress of the Restructuring Transactions, including progress in relation to the negotiations of the Definitive Documents; (ii) the status of obtaining any necessary or desirable authorizations (including any consents) with respect to the Restructuring Transactions from each Consenting Stakeholder, any competent judicial body, governmental authority, banking, taxation, supervisory, or regulatory body in connection with the Restructuring Transactions; (iii) the material business and financial performance of the Company Parties (including liquidity); and (iv) in each of the foregoing cases (i)–(iii), provide timely and reasonable responses to reasonable diligence requests with respect to the foregoing, subject to any applicable restrictions and limitations set forth in any confidentiality agreements then in effect;

(t) cooperate in good faith to structure the Restructuring Transactions in a manner that is tax-efficient for the Consenting Senior Lenders and the Company Parties, with any such structure to be subject to the consent (not to be unreasonably withheld, conditioned, or delayed) of the Required Consenting Senior Lenders; *provided*, that, for the avoidance of doubt, the failure to structure the Restructuring Transactions in a manner that is tax-efficient for the Required Consenting Senior Lenders notwithstanding such good faith efforts shall not be a breach of this Agreement; and

(u) seek Bankruptcy Court and CCAA Court approval of the DIP Orders and the Confirmation Orders (as applicable).

7.02. Negative Commitments of the Company Parties. During the Agreement Effective Period, subject to Section 8.01 of this Agreement, each of the Company Parties shall not directly or indirectly:

(a) take, or encourage any other person or entity to take, any action, directly or indirectly, that would reasonably be expected to breach or be inconsistent with this Agreement, or take any other action, directly or indirectly, that would reasonably be expected to interfere with or delay the acceptance, implementation, or consummation of the Restructuring Transactions, this Agreement, the Confirmation Orders, or the Plan;

(b) take any action that is inconsistent with, or is intended to frustrate or impede approval, implementation, and consummation of, this Agreement, the Restructuring Transactions described in this Agreement or the Definitive Documents;

(c) amend, supplement, waive, modify, or file a pleading seeking authority to amend, supplement, waive, or modify the Plan or any other Definitive Document, in whole or in part, in a manner that is not consistent with this Agreement;

(d) execute, agree to execute, file, or agree to file any motion, pleading, or Definitive Documents with the Bankruptcy Court, CCAA Court, or any other court (including any modifications or amendments thereof) that, in whole or in part, is inconsistent with this Agreement, the Definitive Documents, or the Plan;

(e) sell, or file any motion or application seeking to sell, any assets other than in the ordinary course of business without the prior written consent of Required Consenting Senior Lenders;

(f) (A) redeem or make or declare any dividends, distributions, or other payments on account of Interests in Mitel TopCo, (B) make any transfers (whether by dividend, distribution, or otherwise) on account of Interests in Mitel TopCo to any direct or indirect parent entity or shareholder of the Company, including on account of any management, advisory, or similar fees, (C) make any payments under the Management Consulting Agreement or any other contractual agreements with the Consenting Sponsor and its Affiliates, or (D) pay any fees and expenses incurred by any advisors to the Consenting Sponsor incurred in connection with the representation of the Consenting Sponsor, including in connection with the negotiation and/or implementation of this Agreement and/or the Restructuring Transactions;

(g) authorize, create, or issue any additional Interests in any of the Company Parties other than to the extent necessary to implement the Restructuring Transactions and solely in connection with such implementation;

(h) amend any of their Organizational Documents in a manner that is inconsistent with this Agreement, including the Plan;

(i) enter into (x) any new key employee incentive plan or key employee retention plan or any new or amended agreement regarding executive compensation, or, in the case of an Insider (as defined in the Bankruptcy Code), any other new or amended compensation arrangement or payment (which, in each case, for the avoidance of doubt, shall exclude any existing broad-based Company Party benefit plan providing health or welfare benefits) or (y) any material executory contract or lease, in each case unless in the ordinary course of business and consistent with past practice, in each case without the prior consent of the Required Consenting Senior Lenders;

(j) directly or indirectly seek, solicit, initiate, encourage, endorse, propose, file, support, approve, or otherwise promote or advance any Alternative Transaction Proposal;

(k) pledge, encumber, assign, sell, or otherwise transfer, offer, or contract to pledge, encumber, assign, sell, or otherwise transfer, in whole or in part, any portion of its right, title, or interests in any Interests in the Company Parties, whether held directly or indirectly, to the extent such pledge, encumbrance, assignment, sale, or other transfer is inconsistent with the Restructuring Transaction and will impair any of the Company Parties' tax attributes;

(l) engage in any merger, consolidation, material disposition, material acquisition, investment, dividend, incurrence of indebtedness or other similar transaction, in each case outside of the ordinary course of business and other than the Restructuring Transactions or with the prior consent of the Required Consenting Senior Lenders;

(m) except to the extent required by this Agreement or otherwise required to consummate the Restructuring Transactions or with the consent of the Required Consenting Senior Lenders, not take any action or inaction that would cause a change to the tax residence, tax classification or tax status of any Company Party; or

(n) file or otherwise support, encourage, seek, solicit, pursue, initiate, assist, join or participate in any challenge to the validity, enforceability, perfection or priority of, or any action seeking avoidance, claw-back, recharacterization or subordination of, any portion of the Company Claims/Interests (or the liens or collateral in respect thereof) of the Consenting Stakeholders, including the (i) liens or claims (including the priority thereof) granted or proposed to be granted to the DIP Lenders under the DIP Orders and (ii) the liens or claims (including the priority thereof) granted or proposed to be granted to the Consenting ABL Lender under the ABL Loan Credit Agreements and related Loan Documents (as such term is defined in the ABL Loan Credit Agreements), it being acknowledged and agreed that the DIP Order shall provide that such liens of the Consenting ABL Lender and the purported priority of such liens under the ABL Loan Credit Agreements and related Loan Documents (as such term is defined in the ABL Loan Credit Agreements) are valid and permitted under the Senior Credit Agreements.

Section 8. ***Additional Provisions Regarding Company Parties' Commitments.***

8.01. Notwithstanding anything to the contrary in this Agreement, each Company Party and its directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (a) consider, respond to, and facilitate access to information in response to unsolicited Alternative Transaction Proposals (but may not seek or solicit any Alternative Transaction Proposals); (b) provide access to non-public information concerning any Company Party to any Entity that (i) provides an unsolicited Alternative Transaction Proposal, (ii) executes and delivers a Confidentiality Agreement (which Confidentiality Agreement shall permit the Company to share any Alternative Transaction Proposals, the status of any discussions, and the identity of any counterparty with the Consenting Stakeholders), and (iii) requests such information; (c) cooperate with any inquiries or any proposals regarding unsolicited Alternative Transaction Proposal; and (d) enter into discussions or negotiations with holders of any Company Claim/Interest (including any Consenting Stakeholder), any other party in interest, or any other Entity regarding the Restructuring Transactions or unsolicited Alternative Transaction Proposals; *provided*, that the Company Parties shall (w) if any Company Party receives an Alternative Transaction Proposal, provide copies of any such written Alternative Transaction Proposal or a summary of any such oral Alternative Transaction Proposal received by the Company Parties to the Consenting Stakeholders' Advisors no later than one Business Day following receipt thereof by any of the Company Parties, (x) provide prompt updates on the status of discussions regarding any Alternative Transaction Proposal, (y) promptly provide such information as reasonably requested by the advisors to the Consenting Stakeholders in connection with any Alternative Transaction Proposal, including any information provided to any party considering proposing an Alternative Transaction Proposal, and (z) upon deciding, in the

exercise of their fiduciary duties, to pursue an Alternative Transaction Proposal, provide written notice (with email being sufficient) to the Ad Hoc Group Advisors within 24 hours after such determination (such notice, a "Fiduciary Out Notice"). The Company Parties (whether directly or, indirectly, through their and/or the Company Parties' advisors) shall make themselves reasonably available for separate weekly status update calls with the Consenting Stakeholders with respect to the foregoing (it being understood that the foregoing requirements of this Section 8.01 cannot be construed to create any obligations on any of the Company Parties' advisors to take or refrain from taking any action, absent an express contractual requirement to do so under their respective engagement agreements with the Company Parties, nor can any of the foregoing be construed to override any confidentiality or other obligations existing as of the date hereof owed by any Company Party or its advisors to any Person).

8.02. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement or any Definitive Document in connection with the Restructuring Transactions; or (b) prevent any Company Party from (i) enforcing this Agreement or any Definitive Documents, (ii) contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Documents, or (iii) exercising any rights or remedies under this Agreement or any Definitive Documents.

Section 9. ***Transfer of Interests and Securities.***

9.01. During the Agreement Effective Period, no Consenting Stakeholders shall Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Company Claims/Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless either: (a) the Transferee (as defined in **Exhibit C**) executes and delivers to counsel to the Company Parties and counsel to the Consenting Stakeholders, at or before the time of the proposed Transfer, a Transfer Agreement; *provided*, that in the case of the foregoing, the Transferee is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules) or (b) the Transferee is a Consenting Stakeholder and the Transferee provides notice of such Transfer (including the amount and type of Company Claims/Interests transferred) to counsel to the Company Parties and counsel to the Consenting Stakeholders at or before the time of the proposed Transfer.

9.02. Notwithstanding anything to the contrary in this Agreement, during the Agreement Effective Period, the Consenting Sponsor shall not Transfer any Interests in Mitel TopCo and any such Transfer shall be void *ab initio*.

9.03. Upon compliance with the requirements of Section 9.01, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement only to the extent of the rights and obligations in respect of such transferred Company Claims/Interests, and the Transferee shall be deemed a "Consenting Stakeholder" (as a "Consenting Priority Lien Lender"; a "Consenting Second Lien Lender"; a "Consenting Third Lien Lender," a "Consenting Legacy Senior Lender," a "Consenting Legacy Junior Lender," a "Consenting ABL Lender," "Consenting Senior Lender," or a "Consenting Junior Lender," as applicable) and a "Party" under this Agreement. Any Transfer in violation of Section 9.01 shall be void *ab initio*.

9.04. This Agreement shall in no way be construed to preclude the Consenting Stakeholders from acquiring additional Company Claims. Notwithstanding the foregoing, (a) such additional Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties or counsel to the Consenting Stakeholders) and (b) such Consenting Stakeholder must provide notice of such acquisition (including the amount and type of Company Claims/Interests acquired) to counsel to the Company Parties and counsel to the Consenting Stakeholders within five Business Days of such acquisition.

9.05. This Section 9 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder to Transfer any of its Company Claims. Notwithstanding anything to the contrary in this Agreement, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

9.06. Notwithstanding the restrictions in this Section 9, a Consenting Stakeholder may Transfer Company Claims/Interests to a Qualified Marketmaker without the requirement that such Qualified Marketmaker execute and deliver a Transfer Agreement in respect of such Company Claims, so long as such Qualified Marketmaker subsequently transfers such Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five Business Days of its acquisition to a Transferee that executes a Transfer Agreement (unless such Transferee is already a Consenting Stakeholder); *provided*, that such transfer from the Qualified Marketmaker to a subsequent transferee otherwise complies with this Section 9. To the extent that a Consenting Stakeholder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Company Claims/Interests who is not a Consenting Stakeholder without the requirement that the Transferee be a Permitted Transferee.

9.07. Notwithstanding anything to the contrary in this Section 9, the restrictions on Transfer set forth in this Section 9 shall not apply to the grant of any liens or encumbrances on any Claims in favor of a bank or broker-dealer holding custody of such Claims and Interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such Claims, and such grant does not interfere with the applicable Consenting Stakeholder's ability to comply with the obligations under this Agreement.

Section 10. ***Representations and Warranties of Consenting Stakeholders*.** Each of the Consenting Stakeholders represents, warrants, and covenants to and for the benefit of each other Party, severally, and not jointly, that, as of the Execution Date (or as of the date that it becomes a Party to this Agreement by executing a Joinder or Transfer Agreement), except as provided in, or as otherwise may be limited by, the Prepetition Credit Agreements:

(a) (i) it is or, after taking into account the settlement of any pending trades of Company Claims/Interests to which such Consenting Stakeholder is a party as of the date of this Agreement,

will be the sole beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, advisor, or subadvisor for beneficial holders of the Company Claims/Interests reflected in such Consenting Stakeholder's signature page to this Agreement, a Transfer Agreement, or Joinder, as applicable (as may be updated as a result of any Transfers pursuant to Section 9 of this Agreement), (ii) it has not Transferred, or agreed to Transfer (other than in accordance with Section 9 of this Agreement), in whole or in part, any Claim or Cause of Action with respect to its Company Claims/Interests that is subject to the releases contemplated by the Restructuring Transactions, and (iii) having made reasonable inquiry, it is not the beneficial or record owner of any Company Claims/Interests other than those reflected in such Consenting Stakeholder's signature page to this Agreement, a Transfer Agreement, or Joinder, as applicable (as may be updated as a result of any Transfers pursuant to Section 9 of this Agreement);

(b) other than pursuant to this Agreement, and subject to any limitations set forth in such Consenting Stakeholder's signature page, such Company Claim/Interests are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal or other limitation on disposition, transfer, or encumbrance of any kind, that would adversely affect in any way such Consenting Stakeholder's performance of its obligations contained in this Agreement at the time such obligations are required to be performed;

(c) it has or, after taking into account the settlement of any pending trades of Company Claims/Interests to which such Consenting Stakeholder is a party as of the date of this Agreement, will have the full power and authority to act on behalf of, vote, and consent to matters concerning, such Company Claims/Interests;

(d) it has the full power to vote, approve changes to, and Transfer all of its Company Claims/Interests referable to it as contemplated by this Agreement subject to applicable Law;

(e) (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the Consenting Stakeholder in connection with the Restructuring Transaction will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act; and

(f) it acknowledges the Company Parties' representation and warranty that the issuance and sale of the New Common Equity and any other securities issued pursuant to the Plan and the Restructuring Transactions is intended to be exempt from registration under the Securities Act pursuant to Section 4(a)(2) of the Securities Act and Regulation D thereunder or pursuant to section 1145 of the Bankruptcy Code, as applicable.

Section 11. ***Representations and Warranties of Company Parties***. Each of the Company Parties represents, warrants, and covenants, jointly and severally, to each other Party that, as of the Execution Date:

(a) the execution and delivery by it of this Agreement does not result in a breach of, or constitute (with due notice or lapse of time or both) a default (other than, for the avoidance of doubt, a breach or default that would be triggered as a result of the Chapter 11 Cases of any

Company Parties undertaking to implement the Restructuring Transactions through the Chapter 11 Cases) under any material contractual obligation to which it or any of its Affiliates is a party;

(b) the issuance and sale of the New Common Equity and any other securities pursuant to the Plan and the Restructuring Transactions is intended to be exempt from registration under the Securities Act pursuant to Section 4(a)(2) of the Securities Act and Regulation D thereunder or pursuant to section 1145 of the Bankruptcy Code;

(c) with respect to each Definitive Document that is a contract to which a Company Party is a party and assuming due authorization, execution and delivery of such Definitive Document by the other parties to such Definitive Document, such Definitive Document, when executed and delivered by the applicable Company Party, will constitute a legal, valid, binding instrument enforceable against such Company Party in accordance with its terms, subject, as to enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent transfer, fraudulent conveyance or other similar laws affecting creditors' rights generally from time to time in effect and to general principles of equity, whether in a proceeding at law or in equity; and

(d) except as would not materially adversely affect consummation of the transactions contemplated by this Agreement and the Definitive Documents, there are no legal, regulatory or governmental proceedings pending or, to the knowledge of the Company, threatened to which any Company Party is or could be a party or to which any of their respective property is or could be subject.

Section 12. ***Mutual Representations, Warranties, and Covenants***. Each of the Parties represents, warrants, and covenants to each other Party, severally, and not jointly, that, as of the Execution Date and as of the Plan Effective Date:

(a) it is validly existing and in good standing under the Laws of the jurisdiction of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Bankruptcy Code, the CCAA, and applicable regulatory approvals, no consent or approval is required by any person or Entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict with any Law or regulation applicable to it or with any of its certificates of incorporation, bylaws, limited liability company agreements, or other organizational documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(e) it has sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, and has been afforded the opportunity to consult with its legal and financial advisors with respect to its decision to execute this Agreement, and it has made its own analysis and decision to enter into this Agreement and otherwise investigated this matter to its full satisfaction;

(f) the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary corporate or other organizational action on its part; and

(g) except as expressly provided by this Agreement, it is not party with the other Parties to this Agreement to any restructuring or similar agreements or arrangements regarding the indebtedness of any of the Company Parties that have not been disclosed to all Parties to this Agreement.

Section 13. *Termination Events*.

13.01. Required Consenting Senior Lender Termination Events. The Required Consenting Senior Lenders may terminate this Agreement as to all Parties (or as otherwise indicated below) by the delivery to the Company Parties and the other Consenting Stakeholders of a written notice in accordance with Section 15.10 hereof, upon the occurrence of any of the following events (the "Required Consenting Senior Lender Termination Events"):

(a) the breach in any material respect by any Company Party or any other Consenting Stakeholder of any of the representations, warranties, or covenants of such Company Party or such Consenting Stakeholder, as applicable, set forth in this Agreement that has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the Required Consenting Senior Lenders transmit a written notice in accordance with Section 15.10 hereof detailing any such breach and (ii) one calendar day prior to any proposed Plan Effective Date; *provided*, that this termination right may not be exercised by a Consenting Senior Lender that is in material breach of this Agreement;

(b) the Company Parties' entry into, implementation, modification, amendment, or filing of, or making publicly available, any of the Definitive Documents without obtaining the written consent of the Required Consenting Senior Lenders to the extent required in accordance with this Agreement or any Definitive Document or in a form that does not comply with this Agreement, including Sections 3.01 and 3.02, which has not been cured within one Business Day;

(c) (i) any Company Party's withdrawal of the Plan, (ii) any Company Party publicly announces its intention not to support the Plan and/or the Restructuring Transactions, (iii) any Company Party files, publicly announces, or executes a definitive written agreement with respect to an Alternative Transaction Proposal, (iv) any Company Party provides a Fiduciary Out Notice to the Ad Hoc Group Advisors or (v) any Company Party enters an agreement or indication of a material commitment to pursue (including as may be evidenced by a term sheet, letter of intent, or similar document from or to a Company Party), or public announcement of its intent to pursue, an Alternative Transaction Proposal;

(d) any Company Party files any motion, pleading, or related document with the Bankruptcy Court or the CCAA Court that is materially inconsistent with this Agreement or the Definitive Documents, and such motion, pleading, or related document has not been withdrawn, stayed, reversed, vacated or modified to be consistent with this Agreement after ten Business Days of the Company receiving written notice in accordance with Section 15.10 hereof that such motion, pleading, relief or related document is materially inconsistent with this Agreement;

(e) the Bankruptcy Court grants relief that is inconsistent in any material respect with this Agreement, the Definitive Documents, or the Restructuring Transactions, and such inconsistent relief is not stayed, reversed, vacated, or modified to be consistent with this Agreement within seven Business Days after the date of such issuance; except if such relief is granted pursuant to a motion filed by the Consenting Senior Lenders;

(f) the issuance by any governmental authority, including the Bankruptcy Court, CCAA Court, any regulatory authority or court of competent jurisdiction, of any Final Order that (i)(w) enjoins the consummation of or renders illegal the Restructuring Transactions or any material portion thereof, (x) would have a material adverse effect on the Company Parties' businesses, (y) with respect to the Required Consenting Senior Lenders' Prepetition Loan Claims, declares any portion of the Prepetition Loan Claims or any liens or collateral securing the Prepetition Loan Claims invalid, unenforceable, or otherwise contesting the perfection or priority thereof, or (z) with respect to the Required Consenting Senior Lenders' Prepetition Loan Claims, grants any motion seeking avoidance, claw-back, recharacterization or subordination of the Prepetition Loan Claims, and (ii) remains in effect for ten Business Days after the Required Consenting Senior Lenders transmit a written notice in accordance with Section 15.10 of this Agreement detailing any such issuance; *provided, however*, this termination right shall not apply to or be exercised by any Consenting Senior Lender that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(g) any of the Definitive Documents, after completion, (i) contain terms, conditions, representations, warranties or covenants that are materially inconsistent with this Agreement (including the Plan), (ii) shall have been amended or modified in a manner that is inconsistent with this Agreement (including the Plan), (iii) shall have been withdrawn, in each case, without the consent of the Required Consenting Senior Lender(s) as required pursuant to Section 3 hereof that has not been cured (if susceptible to cure) within five Business Days after such terminating Consenting Senior Lender(s) transmit a written notice in accordance with Section 15.10 hereof detailing any of the foregoing;

(h) if any of the Confirmation Orders, the DIP Orders, the Initial Recognition Order or the Supplemental Order shall have been materially and adversely reversed, vacated or modified, without the prior written consent of the Required Consenting Senior Lenders as required pursuant to Section 3 hereof;

(i) the Bankruptcy Court enters any order finding or stating on the record, on a conclusive basis, that any material term of the DIP Financing or the Restructuring Transactions is unlawful or unenforceable or cannot be approved;

(j) any Company Party or other Consenting Stakeholder terminates this Agreement in respect of itself or another Consenting Stakeholder, as applicable;

(k) the failure to meet a Milestone, which has not been waived or extended in a manner consistent with this Agreement, unless such failure is the result of any act, omission, or delay on the part of the terminating Consenting Senior Lenders in violation of its obligations under this Agreement;

(l) if any Company Party (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization, or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, except as contemplated or permitted by this Agreement, (ii) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the immediately preceding clause (i), (iii) applies for or consents to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official with respect to any Company Party or for a substantial part of such Company Party's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(m) a Final Order is entered by the Bankruptcy Court or the CCAA Court granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding, in each case, authorizing any party to proceed against any material asset of the Debtors and such order materially and adversely affects any Debtor's ability to operate its business in the ordinary course or consummate the Restructuring Transactions;

(n) a Consenting Stakeholder or a Company Party files or directly or indirectly supports another party in filing any motion, application, or adversary proceeding challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, recharacterization, or subordination of, any portion of the Prepetition Claims held by such Consenting Senior Lender or asserts any other Cause of Action against such Consenting Senior Lender, or with respect or relating to such Prepetition Loan Claims, the Prepetition Credit Agreements or any Loan Document (as such term is defined in each of the foregoing Prepetition Credit Agreements), or the prepetition liens securing the Prepetition Loan Claims or challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, recharacterization, or subordination of, any portion of such Consenting Senior Lenders' Prepetition Loan Claims or asserting any other Cause of Action against such Consenting Senior Lender, or with respect or relating to such Prepetition Loan Claims or the prepetition liens securing such Prepetition Loan Claims;

(o) (i) the occurrence of a termination event under or the maturity date of the DIP Documents, (ii) the termination or modification of any of the DIP Orders in a manner that is inconsistent with the Plan or the DIP Credit Agreement; or (iii) the termination or modification of any order or agreement permitting the use of cash collateral in the Chapter 11 Cases or the CCAA Proceeding, in each case, without the consent of the applicable Required Consenting Senior Lenders;

(p) any Debtor loses the exclusive right to file a chapter 11 plan or to solicit acceptances thereof pursuant to section 1121 of the Bankruptcy Code;

(q) the Bankruptcy Court enters an order denying confirmation of the Plan, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of confirmation of the Plan (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Senior Lenders under the Plan, the Consenting Senior Lenders and the Company Parties shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then no Party may terminate this Agreement pursuant to this Section 13.01(q); *provided*, further, that nothing contained in this Section 13.01(q) shall be deemed to modify or extend any applicable Milestones;

(r) the CCAA Court enters an order denying recognition of the Confirmation Order, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of recognition of the Confirmation Order (i) is due to a technical infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Senior Lenders under the Plan, the Consenting Senior Lenders and the Company Parties shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then no Consenting Senior Lender may terminate this Agreement pursuant to this Section 13.01(r); *provided*, further, that nothing contained in this Section 13.01(r) shall be deemed to modify or extend any applicable Milestones;

(s) any of the Company Parties consummates or enters into a definitive agreement evidencing any merger, consolidation, disposition of material assets, acquisition of material assets, or similar transaction, pays any dividends, or incurs any indebtedness for borrowed money, in each case other than (i) the Restructuring Transactions (including the incurrence of the DIP Loans); (ii) transactions that are permitted by the DIP Documents; (iii) transactions in the ordinary course of business; or (iv) with the prior consent of the Required Consenting Senior Lenders;

(t) any of the Company Parties enters into a material executory contract, lease, any key employee incentive plan or key employee retention plan, any new or amended agreement regarding executive compensation, or other compensation arrangement, in each case other than (i) with the prior written consent of the Required Consenting Senior Lenders or (ii) any such agreements in the ordinary course of business;

(u) the failure of the Company Parties to pay Ad Hoc Group Fees and Expenses as and when due;

(v) the entry of an order by the Bankruptcy Court or the CCAA Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Senior Lenders, not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code,

(ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee or receiver in one or more of the Chapter 11 Cases or the CCAA Proceeding of a Debtor, (iii) rejecting this Agreement; or (iv) dismissing one or more of the Chapter 11 Cases or the CCAA Proceeding; or

(w) any Company Party consents to the standing of any party to assert any cause of action or bring a motion, application, adversary proceeding, or other action or proceeding on behalf of a Debtor challenging the extent, validity, priority and amount of such Consenting Senior Lenders' Prepetition Loan Claims.

13.02. Required Consenting Junior Lender Termination Events. The Required Consenting Junior Lenders may terminate this Agreement solely as to the Consenting Junior Lenders by the delivery to the Company Parties and the other Consenting Stakeholders of a written notice in accordance with Section 15.10 hereof, upon the occurrence and continuation of any of the following events (the "Required Consenting Junior Lender Termination Events"):

(a) the breach in any material respect by any Company Party or any other Consenting Stakeholder of any of the representations, warranties, or covenants of such Company Party or such Consenting Stakeholder, as applicable, set forth in this Agreement that materially and adversely affects the terminating Consenting Junior Lender(s) and has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the Required Consenting Junior Lenders transmit a written notice in accordance with Section 15.10 hereof detailing any such breach and (ii) one calendar day prior to any proposed Plan Effective Date; *provided*, that this termination right may not be exercised by a Consenting Junior Lender that is in material breach of this Agreement;

(b) the Company Parties' entry into, implementation, modification, amendment, or filing of, or making publicly available, any of the Definitive Documents that does not comply with the Consenting Junior Lenders' Consent Right, which has not been cured within one Business Day;

(c) (i) any Company Party publicly announces its intention to support a plan of reorganization that does not comply with the Consenting Junior Lenders' Consent Right, (ii) any Company Party files, publicly announces, or executes a definitive written agreement with respect to an Alternative Transaction Proposal that does not comply with the Consenting Junior Lenders Consent Right, (iii) any Company Party provides a Fiduciary Out Notice to the Consenting Junior Lenders' Advisor, or (iv) any Company Party enters an agreement or indication of a material commitment to pursue (including as may be evidenced by a term sheet, letter of intent, or similar document from or to a Company Party), or public announcement of its intent to pursue, an Alternative Transaction Proposal, in each case that does not comply with the Consenting Junior Lenders' Consent Right;

(d) the issuance by any governmental authority, including the Bankruptcy Court, CCAA Court, any regulatory authority or court of competent jurisdiction, of any Final Order that (i)(w) enjoins the consummation of or renders illegal the Restructuring Transactions or any material portion thereof, (x) would have a material adverse effect on the Company Parties' businesses, (y) with respect to the Required Consenting Junior Lenders' Prepetition Loan Claims, declares any portion of such Prepetition Loan Claims or any liens or collateral securing the Prepetition Loan Claims invalid, unenforceable, or otherwise contesting the perfection or priority

thereof, or (z) with respect to the Required Consenting Junior Lenders' Prepetition Loan Claims, grants any motion seeking avoidance, claw-back, recharacterization or subordination of the Prepetition Loan Claims, and (ii) remains in effect for ten Business Days after the Required Consenting Junior Lenders transmit a written notice in accordance with Section 15.10 of this Agreement detailing any such issuance; *provided, however*, this termination right shall not apply to or be exercised by any Consenting Junior Lender that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(e) a Final Order is entered by the Bankruptcy Court or the CCAA Court granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding, in each case, authorizing any party to proceed against any material asset of the Debtors and such order materially and adversely affects any Debtor's ability to operate its business in the ordinary course or consummate the Restructuring Transactions;

(f) the Bankruptcy Court enters an order denying confirmation of the Plan, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of confirmation of the Plan (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Junior Lenders under the Plan, the Consenting Junior Lenders, the Company Parties and the other Consenting Stakeholders shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then the Consenting Junior Lenders may not terminate this Agreement pursuant to this Section 13.02(f); or

(g) the entry of an order by the Bankruptcy Court or the CCAA Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Senior Lenders, not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee or receiver in one or more of the Chapter 11 Cases or the CCAA Proceeding of a Debtor, (iii) rejecting this Agreement; or (iv) dismissing one or more of the Chapter 11 Cases or the CCAA Proceeding.

13.03. Consenting ABL Lender Termination Events. The Consenting ABL Lender may terminate this Agreement solely as to the Consenting ABL Lender by the delivery to the Company Parties and the other Consenting Stakeholders of a written notice in accordance with Section 15.10 hereof, upon the occurrence and continuation of any of the following events (the "Consenting ABL Lender Termination Events"):

(a) the breach in any material respect by any Company Party or any other Consenting Stakeholder of any of the representations, warranties, or covenants of such Company Party or such Consenting Stakeholder, as applicable, set forth in this Agreement that materially and adversely affects the Consenting ABL Lender and has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the Consenting ABL Lender transmits a written notice in accordance with Section 15.10 hereof detailing any such breach and (ii) one calendar day prior to

any proposed Plan Effective Date; *provided*, that this termination right may not be exercised by the Consenting ABL Lender if it is in material breach of this Agreement;

(b) the Company Parties' entry into, implementation, modification, amendment, or filing of, or making publicly available, any of the Definitive Documents that does not comply with the Consenting ABL Lender's Consent Right, which has not been cured within one Business Day;

(c) (i) any Company Party publicly announces its intention to support a plan of reorganization that does not comply with the Consenting ABL Lender's Consent Right, (ii) any Company Party files, publicly announces, or executes a definitive written agreement with respect to an Alternative Transaction Proposal that does not comply with the Consenting ABL Lender's Consent Right, (iii) any Company Party provides a Fiduciary Out Notice to the Consenting ABL Lender's Advisors, or (iv) any Company Party enters an agreement or indication of a material commitment to pursue (including as may be evidenced by a term sheet, letter of intent, or similar document from or to a Company Party), or public announcement of its intent to pursue, an Alternative Transaction Proposal, in each case that does not comply with the Consenting ABL Lenders' Consent Right;

(d) any Company Party files any motion, pleading, or related document with the Bankruptcy Court or the CCAA Court that does not comply with the Consenting ABL Lender's Consent Right, and such motion, pleading, or related document has not been withdrawn, stayed, reversed, vacated or modified to be consistent with this Agreement after ten Business Days of the Company receiving written notice in accordance with Section 15.10 hereof that such motion, pleading, relief or related document is materially inconsistent with this Agreement;

(e) the Bankruptcy Court grants relief that is inconsistent in any material respect with the Consenting ABL Lender's Consent Right, and such inconsistent relief is not stayed, reversed, vacated, or modified to be consistent with this Agreement within seven Business Days after the date of such issuance; except if such relief is granted pursuant to a motion filed by the Consenting ABL Lender;

(f) the issuance by any governmental authority, including the Bankruptcy Court, CCAA Court, any regulatory authority or court of competent jurisdiction, of any Final Order that (i)(w) enjoins the consummation of or renders illegal the Restructuring Transactions or any material portion thereof, (x) would have a material adverse effect on the Company Parties' businesses, (y) with respect to the Consenting ABL Lender's ABL Loan Claims, declares any portion of such ABL Loan Claims or any liens or collateral securing the ABL Loan Claims invalid, unenforceable, or otherwise contesting the perfection or priority thereof, or (z) with respect to the ABL Loan Claims, grants any motion seeking avoidance, claw-back, recharacterization or subordination of the ABL Loan Claims, and (ii) remains in effect for ten Business Days after the Consenting ABL Lender transmits a written notice in accordance with Section 15.10 of this Agreement detailing any such issuance; *provided, however*, this termination right shall not apply to or be exercised by any Consenting ABL Lender that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement;

(g) any of the Definitive Documents, after completion, (i) contain terms, conditions, representations, warranties or covenants that are materially inconsistent with this Agreement

(including the Plan), (ii) shall have been materially and adversely amended or modified, or (iii) shall have been withdrawn, in each case with respect to the foregoing clauses (i)-(iii), in a manner that is materially inconsistent with the Consenting ABL Lender's Consent Right and that has not been cured (if susceptible to cure) within five Business Days after the Consenting ABL Lender transmit a written notice in accordance with Section 15.10 hereof detailing any of the foregoing;

(h) if the Confirmation Order, the Initial Recognition Order or the Supplemental Order shall have been materially and adversely reversed, vacated or modified, without the prior written consent of the Consenting ABL Lender to the extent required pursuant to Section 3 hereof;

(i) if any Company Party (i) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization, or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect, except as contemplated or permitted by this Agreement, (ii) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described in the immediately preceding clause (i), (iii) applies for or consents to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator, or similar official with respect to any Company Party or for a substantial part of such Company Party's assets, (iv) makes a general assignment or arrangement for the benefit of creditors, or (v) takes any corporate action for the purpose of authorizing any of the foregoing;

(j) a Final Order is entered by the Bankruptcy Court or the CCAA Court granting relief from the automatic stay imposed by section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding, in each case, authorizing any party to proceed against any material asset of the Debtors and such order materially and adversely affects any Debtor's ability to operate its business in the ordinary course or consummate the Restructuring Transactions;

(k) a Consenting Stakeholder or a Company Party files or directly or indirectly supports another party in filing any motion, application, or adversary proceeding challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, recharacterization, or subordination of, any portion of the Prepetition Claims held by such Consenting ABL Lender or asserts any other Cause of Action against such Consenting ABL Lender, or with respect or relating to the ABL Loan Claims, the ABL Loan Credit Agreements or any Loan Document (as such term is defined in the ABL Loan Credit Agreements), or the prepetition liens securing the ABL Loan Claims or challenging the validity, enforceability, perfection, or priority of, or seeking avoidance, recharacterization, or subordination of, any portion of such Consenting ABL Lender's Prepetition Loan Claims or asserting any other Cause of Action against such Consenting ABL Lender, or with respect or relating to such ABL Loan Claims or the prepetition liens securing such ABL Loan Claims;

(l) any Debtor loses the exclusive right to file a chapter 11 plan or to solicit acceptances thereof pursuant to section 1121 of the Bankruptcy Code;

(m) the Bankruptcy Court enters an order denying confirmation of the Plan, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if

the denial of confirmation of the Plan (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting ABL Lender under the Plan, the Consenting ABL Lender, the Company Parties and the other Consenting Stakeholders shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then the Consenting ABL Lender may not terminate this Agreement pursuant to this Section 13.03(m);

(n) the CCAA Court enters an order denying recognition of the Confirmation Order, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of recognition of the Confirmation Order (i) is due to a technical infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting ABL Lender under the Plan, the Consenting ABL Lender, the Company Parties and the other Consenting Stakeholders shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then the Consenting ABL Lender may not terminate this Agreement pursuant to this Section 13.03(n); or

(o) the entry of an order by the Bankruptcy Court or the CCAA Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Senior Lenders, not to be unreasonably withheld), (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee or receiver in one or more of the Chapter 11 Cases or the CCAA Proceeding of a Debtor, (iii) rejecting this Agreement; or (iv) dismissing one or more of the Chapter 11 Cases or the CCAA Proceeding.

13.04. Consenting Sponsor Termination Events. The Consenting Sponsor may terminate this Agreement solely as to the Consenting Sponsor by the delivery to the Company Parties and the other Consenting Stakeholders of a written notice in accordance with Section 15.10 hereof, upon the occurrence and continuation of any of the following events (the "Consenting Sponsor Termination Events" and, collectively with the Required Consenting Senior Lender Termination Events, the Required Consenting Junior Lender Termination Events, and the Consenting ABL Lender Termination Events, the "Consenting Stakeholder Termination Events"):

(a) the breach in any material respect by any of the other Parties of any of the representations, warranties, or covenants of such Company Party or such Consenting Stakeholder, as applicable, set forth in this Agreement that breaches the Consenting Sponsor Consent Right, which has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the Consenting Sponsor transmit a written notice in accordance with Section 15.10 hereof detailing any such breach and (ii) one calendar day prior to any proposed Plan Effective Date;

(b) (i) any Company Party withdraws the Plan and indicates an intention to file a new plan or pursue a new transaction, (ii) any Company Party publicly announces its intention not to support the Plan and/or the Restructuring Transactions and indicates an intention to pursue a new

transaction, (iii) any Company Party files, publicly announces, or executes a definitive written agreement with respect to an Alternative Transaction Proposal, (iv) any Company Party provides a Fiduciary Out Notice and indicates an intention to file a plan or pursue a new transaction, or (v) any Company Party enters an agreement or indication of a material commitment to pursue (including as may be evidenced by a term sheet, letter of intent, or similar document from or to a Company Party), or public announcement of its intent to pursue, an Alternative Transaction Proposal, in each case with respect to the preceding clauses (i) through (v), solely to the extent such action does not comply with the Consenting Sponsor Consent Right; or

(c) any Company Party files any motion, pleading, or related document with the Bankruptcy Court that is inconsistent with the Consenting Sponsor Consent Right, and such motion, pleading, or related document has not been withdrawn, stayed, reversed, vacated or modified to be consistent with this Agreement after ten Business Days of the Company receiving written notice in accordance with Section 15.10 hereof that such motion, pleading, relief or related document is materially inconsistent with the Consenting Sponsor Consent Right.

13.05. Company Party Termination Events. Any Company Party may terminate this Agreement as to all Parties (except as otherwise provided below) upon prior written notice to all Parties in accordance with Section 15.10 hereof upon the occurrence and continuation of any of the following events (the "Company Termination Events" and together with any Consenting Stakeholder Termination Events, the "Termination Events"):

(a) the breach in any material respect by the Consenting Sponsor of any of the representations, warranties, or covenants of the Consenting Sponsor set forth in this Agreement which has not been cured (if susceptible to cure) before the earlier of (x) five Business Days after the terminating Company Party transmits a written notice in accordance with Section 15.10 of this Agreement detailing any such breach and (y) one calendar day prior to any proposed Plan Effective Date; *provided* that, in the case of a breach by the Consenting Sponsor according to the foregoing, the Company Parties may solely terminate this Agreement as to such Consenting Sponsor;

(b) the breach in any material respect by one or more of the Consenting Lenders of any of the representations, warranties, or covenants of the Consenting Lenders set forth in this Agreement which (x) has not been cured (if susceptible to cure) before the earlier of (i) five Business Days after the terminating Company Party transmits a written notice in accordance with Section 15.10 of this Agreement detailing any such breach and (ii) one calendar day prior to any proposed Plan Effective Date, and (y) (i) in the case of such a breach by a Consenting Priority Lien Lender, if, subsequent to such breach, non-breaching Consenting Priority Lien Lenders continue to hold more than two-thirds in aggregate principal amount of Priority Lien Claims, the Company Parties may only terminate this Agreement as to the breaching Parties and their Related Funds; and (ii) in the case of such a breach by the Consenting ABL Lender, the Company Parties shall only be permitted to terminate this Agreement solely as to the Consenting ABL Lenders;

(c) the Consenting Stakeholders entitled to vote on the Plan will have failed to timely vote their Company Claims in favor of the Plan or at any time change their votes to constitute rejections to the Plan, in either case in a manner inconsistent with this Agreement; *provided*, that, this Company Termination Event will not apply if sufficient holders of Claims have timely voted (and not withdrawn) their Company Claims to accept the Plan in amounts necessary for each

applicable impaired class under the Plan to "accept" the Plan consistent with Section 1126 of the Bankruptcy Code;

(d) the Required Consenting Senior Lenders give notice of termination of this Agreement pursuant to Section 13.01 hereof;

(e) the board of directors, member, or such similar governing body of any Company Party determines in good faith, based on the advice of outside counsel, and notifies counsel to the Consenting Stakeholders, that proceeding with the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law; *provided*, that the applicable Company Party provides a Fiduciary Out Notice to the Consenting Stakeholders' Advisors within two Business Days after the date of such determination;

(f) the Bankruptcy Court enters an order denying confirmation of the Plan, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of confirmation of the Plan (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Stakeholders under the Plan, the Consenting Stakeholders and the Company shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then no Company Party may terminate this Agreement pursuant to this 13.05(f); *provided*, further, that nothing contained in this 13.05(f) shall be deemed to modify or extend any applicable Milestones;

(g) the CCAA Court enters an order denying recognition of the Confirmation Order, and such order remains in effect for five Business Days after entry of such order; *provided*, however, that if the denial of recognition (i) is due to a technical infirmity that does not require re-solicitation of the Plan and Disclosure Statement to cure such infirmity and (ii) does not impact the economic recovery, rights of or terms provided to the Consenting Stakeholders under the Plan, the Consenting Stakeholders and the Company shall use commercially reasonable efforts to cure the technical infirmity causing the basis for the denial and, if the Required Consenting Senior Lenders have agreed to such cure (evidenced in writing, which may be by email) within five Business Days of such denial, then no Company Party may terminate this Agreement pursuant to this Section 13.05(g); *provided*, further, that nothing contained in this 13.05(g) shall be deemed to modify or extend any applicable Milestones;

(h) any Consenting Stakeholder files any motion, pleading, or related document with the Bankruptcy Court or the CCAA Court that is materially inconsistent with this Agreement or the Definitive Documents, and such motion, pleading, or related document has not been withdrawn ten Business Days of the Company receiving written notice in accordance with Section 15.10 of this Agreement that such motion, pleading, or related document is materially inconsistent with this Agreement; or

(i) the issuance by any governmental authority, including the Bankruptcy Court, the CCAA Court, or any regulatory authority or court of competent jurisdiction, of any Final Order that (i) enjoins the consummation of or renders illegal the Restructuring Transactions or any

material portion thereof, and (ii) remains in effect for thirty Business Days after the terminating Company Party transmits a written notice in accordance with Section 15.10 of this Agreement detailing any such issuance; *provided*, *however*, this termination right shall not apply to or be exercised by any Company Party that sought or requested such ruling or order in contravention of any obligation or restriction set out in this Agreement.

13.06. Termination Generally. No Party may terminate this Agreement based on an event caused by such Party's own failure to perform or comply in all material respects with the terms and conditions of this Agreement (unless such failure to perform or comply arises as a result of another Party's actions or inactions).

13.07. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) the Required Consenting Senior Lenders; (b) the Consenting ABL Lender; (c) the Required Consenting Junior Lenders; (d) the Consenting Sponsor; and (e) each Company Party.

13.08. Automatic Termination. This Agreement shall terminate automatically as to all Parties without any further required action or notice immediately upon the occurrence of the Plan Effective Date.

13.09. Effect of Termination. Except as set forth in Section 15.19 hereof, upon the occurrence of a Termination Date as to a Party, in any capacity, and other than as set forth in Section 13.08 hereof upon an automatic termination of this Agreement, this Agreement shall be of no further force and effect as to such Party, in every capacity, and each Party and its Affiliates subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement, in all capacities and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or Causes of Action, and any releases with respect to such Party will be null and void and without further force or effect; *provided*, *however*, that each of the following shall survive any such termination: (a) any claim for breach of or non-performance of its obligations under this Agreement that occurs prior to such Termination Date, and all rights and remedies with respect to such claims shall remain in full force and effect and not be prejudiced in any way by such termination; and (b) any obligations under this Agreement that expressly survive any such termination under this Agreement, including Section 15.19 hereof. Upon the occurrence of a Termination Date prior to the Plan Effective Date, any and all consents, directions, elections or ballots provided or tendered by the Parties subject to such termination with respect to the Restructuring Transactions, in each case before the Termination Date, shall be automatically deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions, this Agreement, or otherwise, and such votes or ballots may be changed or resubmitted regardless of whether the applicable voting deadline has passed (without the need to seek an order of a court of competent jurisdiction or consent from the Company Parties or any other applicable Party allowing such change); *provided*, further, that the Scheduling Order shall provide for such withdrawal or change without Bankruptcy Court approval notwithstanding any requirement in the Bankruptcy Rules requiring permission of the Bankruptcy Court for a Consenting Stakeholder to

change or withdraw (or cause to change or withdraw) its vote to accept the Plan, the Company Parties and the other Parties shall consent to any attempt by such Consenting Stakeholder to change or withdraw (or cause to change or withdraw) such vote at such time. Nothing in this Agreement shall be construed as prohibiting a Company Party or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (x) any right of any Company Party or the ability of any Company Party to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder, and (y) any right of any Consenting Stakeholder or the ability of any Consenting Stakeholder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party or other Consenting Stakeholder. Other than with respect to a termination pursuant to Section 13.05(e), no purported termination of this Agreement shall be effective under this Section 13.09 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement. Nothing in this Section 13.09 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 13.05(e) hereof or any Consenting Stakeholder's right to terminate this Agreement in accordance with Section 13.01(c), Section 13.02(c), Section 13.03(c) or Section 13.04(b), as applicable.

13.10. The Company Parties acknowledge that after the Petition Date, the giving of notice of termination and the exercise of any rights under this Agreement by any Party shall not be considered a violation of the automatic stay of section 362 of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding; *provided*, that nothing herein shall prejudice any Party's right to argue that the giving of notice of termination or the exercise of any remedies was not proper under the terms of this Agreement. The Company Parties, to the extent enforceable, waive any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code or any stay imposed by the CCAA Court in the CCAA Proceeding and expressly stipulate and consent hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code or the stay imposed by the CCAA Court in the CCAA Proceeding for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court or the CCAA Court, as applicable, determines that such relief is required.

Section 14. *Amendments and Waivers*.

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 14. Any consent required to be provided pursuant to this Section 14 may be delivered by email from counsel.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (a) each Company Party and (b) the following Parties: (i) the Required Consenting Senior Lenders; and (ii)(x) the Consenting Sponsor (solely with respect to any modification, amendment, waiver, or supplement that implicates the Consenting Sponsor Consent Right), (y) the Consenting Junior Lenders (solely with respect to any modification, amendment, waiver, or supplement that implicates the

Consenting Junior Lenders' Consent Right), and (z) the Consenting ABL Lender (solely with respect to any modification, amendment, waiver, or supplement that implicates the Consenting ABL Lender Consent Right); *provided*, *however*, that if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on any of the Company Claims/Interests held by a Consenting Stakeholder as compared to the Company Claims/Interests held by other Consenting Stakeholders, then the consent of each such affected Consenting Stakeholder shall also be required to effectuate such modification, amendment, waiver, or supplement.

(c) Any proposed modification, amendment, waiver, or supplement that does not comply with this Section 14 shall be ineffective and void *ab initio*.

(d) Notwithstanding anything in this Agreement to the contrary, following the Plan Effective Date and the effective date of any other Definitive Document, any amendments, supplements, or modifications to such Definitive Document shall be in accordance with the terms of such Definitive Document and no longer be subject to the consent or approval rights set forth herein.

(e) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 15. *Miscellaneous.*

15.01. Acknowledgement.

(a) Each Party irrevocably acknowledges and agrees that this Agreement is not and shall not be deemed to be a solicitation for acceptances of the Plan.

(b) Notwithstanding any other provision in this Agreement, this Agreement is not and shall not be deemed to be an offer with respect to any securities. Any such offer will be made only in compliance with all applicable securities Laws, and/or other applicable Law.

15.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, signatures pages, and schedules attached hereto is expressly incorporated in, and made a part of, this Agreement, and all references to this Agreement shall include such exhibits, signature pages, and schedules.

15.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters specified in this Agreement, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions, as applicable.

15.04. Complete Agreement. Except as otherwise explicitly provided in this Agreement, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect to the subject matter of this Agreement, other than any Confidentiality Agreement.

15.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES OF ANY SUCH CONTRACTS. Each Party to this Agreement agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the U.S. District Court for the Southern District of New York in New York City, New York or the state courts located therein, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of such court; (b) waives any objection to laying venue in any such action or proceeding in such court; and (c) waives any objection that such court is an inconvenient forum or does not have jurisdiction over any Party to this Agreement. Notwithstanding the foregoing consent to New York jurisdiction, if the Chapter 11 Cases are commenced, each Party agrees that the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with this Agreement. By executing and delivering this Agreement, and upon commencement of the Chapter 11 Cases, each of the Parties irrevocably and unconditionally submits to the personal jurisdiction of the Bankruptcy Court, solely for purposes of any action, suit, proceeding, or other contested matter arising out of or relating to this Agreement, or for recognition or enforcement of any judgment rendered or order entered in any such action, suit, proceeding, or other contested matter.

15.06. TRIAL BY JURY WAIVER. EACH OF THE PARTIES IRREVOCABLY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, BETWEEN ANY OF THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. INSTEAD, ANY DISPUTES RESOLVED IN COURT SHALL BE RESOLVED IN A BENCH TRIAL WITHOUT A JURY.

15.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

15.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties and the Consenting Stakeholders, and in the enforcement or interpretation of this Agreement, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion of this Agreement, shall not be effective in regard to the interpretation of this Agreement. The Company Parties and the Consenting Stakeholders were

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each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

15.09. Successors and Assigns; Third Parties. Subject to Section 9 hereof, neither this Agreement nor any of the rights or obligations hereunder may be assigned by any Party hereto (including, for the avoidance of doubt, the Consenting Sponsor Consent Right, the Consenting Junior Lenders' Consent Right, and the Consenting ABL Lender Consent Right) without the prior written consent of the other Parties hereto, and then only to a Person who has agreed to be bound by the provisions of this Agreement. This Agreement is intended to (and does) bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. Unless as otherwise expressly stated or referred to herein, there are no third party beneficiaries under this Agreement. The rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other Entity except as expressly permitted in this Agreement.

15.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to:

MLN TopCo Ltd.
4000 Innovation Drive,
Kanata, Ontario, Canada K2K 3K1
Attn: Gregory J. Hiscock, EVP Legal, General Counsel & Corporate Secretary
E-mail address: greg.hiscock@mitel.com

and

The Special Committee of Mitel TopCo:
Attn: Julian Nemirovsky and Andrew Kidd
E-mail address: jnemirovsky@longcastle.com
akidd@akiddconsulting.com

with copies to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attn: Paul M. Basta, John T. Weber, Sean A. Mitchell
E-mail address: pbasta@paulweiss.com;
jweber@paulweiss.com;
smitchell@paulweiss.com

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(b) if to a Consenting Senior Lender, to the notice address provided on such Consenting Senior Lender's signature page

with copies to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attn: Damian S. Schaible, Adam L. Shpeen, Michael Pera, Kate Somers
E-mail address: damian.schaible@davispolk.com;
adam.shpeen@davispolk.com
michael.pera@davispolk.com
kate.somers@davispolk.com

(c) if to a Consenting Junior Lender, to the notice address provided on such Consenting Junior Lender's signature page

with copies to:

Selendy Gay PLLC
1290 Avenue of the Americas
New York, NY 10104
Attn: Jennifer Selendy, Kelley Cornish, and David Coon
E-mail address: jselendy@selendygay.com
kcornish@selendygay.com
dcoon@selendygay.com

(d) if to the Consenting ABL Lender, to the notice address provided on such Consenting ABL Lender's signature page

with copies to:

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Riemer Braunstein LLP
Seven Times Square, Suite 2506
New York, NY 10036
Attn: Lon M Singer
E-mail address: lsinger@riemerlaw.com

and

Frost Brown Todd LLP
2101 Cedar Springs Road, Suite 900
Dallas, Texas 75201
Attn: Rebecca Matthews
E-mail address: rmatthews@fbtlaw.com

(e) if to the Consenting Sponsor, to the notice address provided on such Consenting Sponsor's signature page

with copies to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, NY 10020
Attn: Christopher Harris and George Klidonas
E-mail address: christopher.harris@lw.com
george.klidonas@lw.com

Any notice given by delivery, mail, or courier shall be effective when received.

15.11. Additional Commitments of the Consenting Senior Lenders. The Consenting Senior Lenders agree that they shall support the Company Parties continuing and honoring their obligations under the retention agreements entered into by certain Company Parties in February 2025 with members of the Company Parties' executive leadership team in connection with the Restructuring Transactions in the Chapter 11 Cases, any plan of reorganization approved by the Bankruptcy Court and implemented under the Bankruptcy Code, consummation of a comprehensive out-of-court restructuring transaction involving the Company Parties and/or their Affiliates, or the sale of substantially all of the assets of the Company Parties.

15.12. Independent Due Diligence and Decision Making. Each Consenting Stakeholder hereby acknowledges for the benefit of the other Parties and their respective advisors that it has the requisite knowledge and experience in financial and business matters so that it is capable of evaluating the merits and risks of the securities that may be acquired by it pursuant to the transactions contemplated hereby and has had an opportunity to receive information from the Company Parties and that it has been represented by counsel in connection with this Agreement and the transactions contemplated hereby. Each Consenting Stakeholder hereby further confirms for the benefit of the other Parties and their respective advisors that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties and/or the Restructuring

Transactions, and without reliance on any statement of any other Party (or such other Party's financial, legal or other professional advisors), other than such express representations and warranties of the Company Parties set forth in this Agreement.

15.13. No Waiver and Inadmissibility. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, except as set forth in Section 13.08, nothing herein shall be construed as a waiver by any Party of any or all of such Party's rights, remedies, claims, and defenses and the Parties fully reserve any and all of their rights, remedies, claims, and defenses. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce, or with regards to a breach of, its terms or the payment of damages to which a Party may be entitled under this Agreement.

15.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of any court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

15.15. Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of (a) the Company Parties under this Agreement are, in all respects, joint and several, and (b) the Consenting Stakeholders under this Agreement are, in all respects, several and not joint.

15.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

15.17. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect of this Agreement at Law or in equity shall be cumulative and not alternative. The exercise of any right, power, or remedy by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party. The failure of any Party hereto to exercise any right, power, or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon strict compliance by any other Party hereto with its obligations hereunder, and any custom or practice of the Parties at variance with the terms hereof, shall not constitute a waiver by such Party of its right to exercise any such or other right, power, or remedy or to demand such strict compliance.

15.18. Capacities of Consenting Stakeholders. Subject to the limitations set forth in footnote 2 of this Agreement, each Consenting Stakeholder has entered into this Agreement on account of all Company Claims/Interests that it holds or beneficially owns (directly or through discretionary accounts that it manages, advises, or subsidiary-advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

15.19. Survival. For the avoidance of doubt, the Parties acknowledge and agree that (x) Section 5.08(d) shall survive a termination of this Agreement pursuant to Section 13.08, and (y) Section 13.09 and Section 15 (except for Section 15.11), and any defined terms used in such Sections shall survive any termination of this Agreement, and such provisions shall continue in full force and effect in accordance with the terms hereof.

15.20. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, including a written approval by the Company Parties or any applicable Consenting Stakeholder, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

15.21. Public Disclosure. The Company Parties shall deliver drafts to counsel to the Consenting Stakeholders of any press releases and public documents that constitute disclosure of the existence or terms of this Agreement or any amendment to the terms of this Agreement to the general public (each a "Public Disclosure") at least two Business Days before making any such disclosure, and counsel to the Consenting Stakeholders shall be authorized to share such Public Disclosure with their respective clients. Any Public Disclosure shall be reasonably acceptable to the Required Consenting Stakeholders. Under no circumstances may any Party make any public disclosure of any kind that would disclose either: (i) the holdings of any Consenting Stakeholder (including on the signature pages of the Consenting Stakeholders, which shall not be publicly disclosed or filed) or (ii) the identity of any Consenting Stakeholder without the prior written consent of such Consenting Stakeholder or the order of a Bankruptcy Court or other court with competent jurisdiction; *provided*, *however*, notwithstanding the foregoing, the Company Parties shall not be required to keep confidential the aggregate Claims and Interests holdings of all Consenting Stakeholders, and each Consenting Stakeholder hereby consents to the disclosure of the execution of this Agreement by the Company Parties, and the terms hereof, in the Plan, the Disclosure Statement filed therewith, and any filings by the Company Parties with the Bankruptcy Court and the CCAA Court, or as otherwise required by applicable law or regulation, or the rules of any applicable stock exchange or regulatory body.

15.22. Relationship Among Parties.

(a) None of the Consenting Stakeholders shall have any fiduciary duty, any duty of trust or confidence in any form, or other duties or responsibilities to each other, the Company Parties or their Affiliates, or any of the Company Parties' or their Affiliates' creditors or other stakeholders and, other than as expressly set forth in this Agreement, there are no commitments among or between the Consenting Stakeholders. It is understood and agreed that any Consenting Stakeholder may trade in any debt or equity securities of the Company Parties without the consent of the Company Parties or any other Consenting Stakeholder, subject to applicable Laws, applicable provisions of the Prepetition Credit Agreements, and Section 9 of this Agreement. No prior history, pattern, or practice of sharing confidences among or between any of the Consenting Stakeholders or the Company Parties shall in any way affect or negate this understanding and agreement.

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(b) The obligations of each Consenting Stakeholder are several and not joint with the obligations of any other Consenting Stakeholder. Nothing contained herein and no action taken by any Consenting Stakeholder shall be deemed to constitute the Consenting Stakeholders as a partnership, an association, a joint venture, or any other kind of group or entity, or create a presumption that the Consenting Stakeholders are in any way acting in concert. The decision of each Consenting Stakeholder to enter into this Agreement has been made by each such Consenting Stakeholder independently of any other Consenting Stakeholder.

(c) The Parties have no agreement, arrangement or understanding with respect to acting together for the purpose of acquiring, voting or disposing of any securities of any of the Company Parties. The Consenting Stakeholders are not part of a "group" (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Securities Exchange Act of 1934, as amended or any successor provision), including any group acting for the purpose of acquiring, holding, or disposing of securities (within the meaning of Rule 13d-5(b)(1) under the Securities Exchange Act of 1934, as amended), with any other Party. For the avoidance of doubt, neither the existence of this Agreement, nor any action that may be taken by a Consenting Stakeholder pursuant to this Agreement, shall be deemed to constitute or to create a presumption by any of the Parties that the Consenting Stakeholders are in any way acting in concert or as such a "group" within the meaning of Rule 13d-5(b)(1). All rights under this Agreement are separately granted to each Consenting Stakeholder by the Company and vice versa, and the use of a single document is for the convenience of the Company. The decision to commit to enter into the transactions contemplated by this Agreement has been made independently.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the day and year first above written.

[*Signatures Follow*]

Company Parties' Signature Page to
the Restructuring Support Agreement

Mitel (Delaware), Inc.
Mitel Business Systems, Inc.
Mitel Cloud Services, Inc.
Mitel Communications Inc.
Mitel Deutschland GmbH
Mitel Europe Limited
Mitel Leasing, Inc.
Mitel Networks (International) Limited
Mitel Networks Holdings Limited
Mitel Networks Corporation
Mitel Networks Limited
Mitel Networks, Inc.
Mitel Technologies, Inc.
Mitel US Holdings, Inc.
MLN DE HoldCo GmbH
MLN TopCo Ltd.
MLN US HoldCo LLC
MLN US TopCo Inc.
MNC I Inc.
Unify Beteiligungsverwaltung GmbH & Co. KG
Unify Communications and Collaboration GmbH & Co. KG
Unify Enterprise Communications Ltd.
Unify Enterprise UK Holdings Ltd.
Unify Funding GmbH
Unify Holding UK 1 Limited
Unify Inc.
Unify International Verwaltung GmbH
Unify Software and Solutions GmbH & Co KG
Unify UK International Limited

By: DocuSigned by: 402763BE363E4E5...
Name: Janine Yetter
Title: Authorized Officer

[Signature Pages Intentionally Omitted]

Schedule 1

Company Parties

The following entities shall constitute "Company Parties" under this Agreement

Debtors	Non-Debtors
Mitel (Delaware), Inc.	Mitel Deutschland GmbH
Mitel Business Systems, Inc.	Mitel Networks Holdings Limited
Mitel Cloud Services, Inc.	Mitel Networks Limited
Mitel Communications Inc.	MLN DE HoldCo GmbH
Mitel Europe Limited	Unify Beteiligungsverwaltung GmbH & Co. KG
Mitel Leasing, Inc.	Unify Communications and Collaboration GmbH & Co. KG
Mitel Networks (International) Limited	Unify Enterprise Communications Ltd.
Mitel Networks Corporation	Unify Enterprise UK Holdings Ltd.
Mitel Networks, Inc.	Unify Funding GmbH
Mitel Technologies, Inc.	Unify Holding UK 1 Limited
Mitel US Holdings, Inc.	Unify International Verwaltung GmbH
MLN TopCo Ltd.	Unify Software and Solutions GmbH & Co KG
MLN US HoldCo LLC	Unify UK International Limited
MLN US TopCo Inc.	
MNC I Inc.	
Unify Inc.	

Schedule 2

Milestones

The Restructuring Transactions shall be implemented in accordance with the following milestones (the "Milestones"), each of which shall be extended only with the express prior written consent (email being sufficient) of the Required Consenting Senior Lenders:

1. The Debtors shall launch solicitation of creditor acceptance of the Plan by no later than March 9, 2025;

2. The Petition Date shall take place on or before March 9, 2025;

3. On the Petition Date, the Company Parties shall file the Plan, Disclosure Statement, Scheduling Motion and the DIP Motion;

4. As soon as practicable after the Petition Date, but in any event no later than one Business Day thereafter, the applicable Company Parties, the Consenting Sponsor, the Consenting Senior Lenders, and the Consenting Junior Lenders shall have jointly satisfied the commitments set forth in Section 5.07 hereof;

5. As soon as practicable after the Petition Date, but in any event no later than three days thereafter, the Bankruptcy Court shall enter the Scheduling Order and the Interim DIP Order;

6. As soon as practicable after the entry of the Interim DIP Order, but in any event no later than ten days thereafter, the CCAA Court shall enter the Initial Recognition Order, Supplemental Order, and Interim DIP Recognition Order;

7. No later than 30 days after the Petition Date, the Bankruptcy Court shall enter the Final DIP Order;

8. As soon as practicable after the entry of the Final DIP Order, but in any event no later than ten days thereafter, the CCAA Court shall enter the Final DIP Recognition Order;

9. No later than 45 days after the Petition Date, the Bankruptcy Court shall enter the Confirmation Order;

10. As soon as practicable after the entry of the Confirmation Order, but in any event no later than ten days thereafter, the CCAA Court shall enter the Confirmation Recognition Order; and

11. As soon as practicable after entry of the Confirmation Order, but in any event no later than 30 days after entry of the Confirmation Order, the Plan Effective Date shall occur; *provided* that this Milestone may be extended by the Debtors (with the consent of the Required Consenting Senior Lenders) up to 30 days if the purpose of such extension is solely to obtain regulatory approvals.

Exhibit A

Plan of Reorganization

[Omitted]

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Exhibit B

Form of Joinder

The undersigned ("Joinder Party") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of March 9, 2025 (the "Agreement")[1] by and among MLN TopCo, Ltd., the other Company Parties, and the Consenting Stakeholders party thereto, and agrees to be bound by the terms and conditions of the Agreement as a Consenting Priority Lien Lender, a Consenting Second Lien Lender, a Consenting Third Lien Lender, a Consenting ABL Lender, a Consenting Legacy Senior Lender, a Consenting Legacy Junior Lender, or a Consenting Sponsor, and shall be deemed a "Consenting Stakeholder" and a "Party" under the terms of the Agreement.

The Joinder Party specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained in the Agreement as of the date of this Form of Joinder and any further date specified in the Agreement.

The Joinder Party shall deliver an executed copy of this joinder agreement (the "Joinder") and provide notice to the Parties consistent with Section 15.10 of the Agreement.

This Joinder shall be governed by the governing law set forth in the Agreement.

[*Remainder of Page Intentionally Left Blank*]

[1] Capitalized terms not used but not otherwise defined in this joinder shall have the meanings ascribed to such terms in the Agreement.

Date Executed:

[JOINDER PARTY]

_____
Name:
Title:

Address:

E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
Non-Swiss ABL Loan Claims	
Swiss ABL Loan Claims	
Priority Lien Claims	
Second Lien Term Loan Claims	
Third Lien Term Loan Claims	
Legacy Senior Term Loan Claims	
Legacy Junior Term Loan Claims	
Interests in Mitel TopCo	

Exhibit C

Form of Transfer Agreement

The undersigned ("Transferee") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of March 9, 2025 (the "Agreement")[1] by and among MLN TopCo Ltd., the other Company Parties, and the Consenting Stakeholders party thereto, and agrees to be bound by the terms and conditions of the Agreement as a Consenting Priority Lien Lender, a Consenting Second Lien Lender, a Consenting Third Lien Lender, a Consenting ABL Lender, a Consenting Legacy Senior Lender, a Consenting Legacy Junior Lender, or a Consenting Sponsor, as applicable, and shall be deemed a "Consenting Stakeholder" and a "Party" under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained in the Agreement as of the date of the Transfer, including the agreement to be bound by the vote of the transferor if such vote was cast before the effectiveness of the Transfer discussed in this Transfer Agreement.

The Transferee shall deliver an executed copy of this Transfer Agreement and provide notice to the Parties consistent with Section 15.10 of the Agreement.

This Transfer Agreement shall be governed by the governing law set forth in the Agreement.

[*Remainder of Page Intentionally Left Blank*]

[1] Capitalized terms not used but not otherwise defined in this joinder shall have the meanings ascribed to such terms in the Agreement.

Date Executed:

[TRANSFEREE]

_____
Name:
Title:

Address:

E-mail address(es):

Aggregate Amounts Beneficially Owned or Managed on Account of:	
Non-Swiss ABL Loan Claims	
Swiss ABL Loan Claims	
Priority Lien Claims	
Second Lien Term Loan Claims	
Third Lien Term Loan Claims	
Legacy Senior Term Loan Claims	
Legacy Junior Term Loan Claims	
Interests in Mitel TopCo	

Exhibit D-1

Participating Tranche A-1 Lenders Assignment Terms

By electing to provide its pro rata share of Tranche A-1 Term Loans, each Participating Tranche A-1 Lender (each, an "A-1 Purchaser") agrees to enter a trade with the Fronting Lender to purchase its ratable share of Tranche A-1 Term Loans for the Purchase Price and with the following additional terms of trade:

All interest and regularly accruing fees accrued prior to, but excluding, the Settlement Date (including, for the avoidance of doubt, interest accruing in-kind) shall be for the account of the Fronting Lender, and all interest and regularly accruing fees accrued from and after the Settlement Date shall be for the account of the respective A-1 Purchaser. Any non-accruing fees and upfront premiums received by the Fronting Lender shall be for the account of the relevant A-1 Purchaser.

If any party hereto mistakenly receives any interest or fees for which the other party is entitled pursuant to the provisions hereof, such party shall promptly pay such amount to the other party upon notice thereof.

The "Purchase Price" shall mean an amount equal to, with respect to each A-1 Purchaser, 100% of the original principal amount of such A-1 Purchaser's respective share of the principal amount fronted by the Fronting Lender *plus*, if applicable, accrued interest payable in kind up to, but excluding, the Settlement Date. For the avoidance of doubt, the Purchase Price shall not include non-accruing fees and premiums received by the Fronting Lender for the account of the relevant A-1 Purchaser.

The "Settlement Date" shall mean the date that the applicable A-1 Purchaser's respective share of fronted Exit Term Loans Tranche A-1 are acquired by such A-1 Purchaser and the Assignment and Assumption (or similar agreement) is made effective by payment of the Purchase Price by such A-1 Purchaser to the Fronting Lender.

The "Trade Date" shall mean the date that is three (3) Business Days following the Closing Date (as defined in the Exit Term Loan Facility Credit Agreement), unless otherwise agreed by the Fronting Lender and such A-1 Purchaser in writing (email being sufficient).

"Business Day" for purposes of this Exhibit D-1 means any day that is not a Saturday, a Sunday or any other day on which the Federal Reserve Bank of New York is closed.

Exhibit D-2

Joining New Money Lenders Assignment Terms

By electing to provide up to its pro rata share of DIP New Money Term Loans and/or New Money Tranche A-2 Term Loans (or such other share as otherwise agreed with the consent of the majority of the Backstop Parties), each Joining New Money Lender (each, a "Purchaser") agrees to enter a trade with the Fronting Lender to purchase its ratable share of DIP New Money Term Loans and/or the New Money Tranche A-2 Term Loans, in each case for the Purchase Price and with the following additional terms of trade:

All interest and regularly accruing fees accrued prior to, but excluding, the Settlement Date (including, for the avoidance of doubt, interest accruing in-kind) shall be for the account of the Fronting Lender, and all interest and regularly accruing fees accrued from and after the Settlement Date shall be for the account of the respective Purchaser. Any non-accruing fees and upfront premiums received by the Fronting Lender shall be for the account of the relevant Purchaser.

If any party hereto mistakenly receives any interest or fees for which the other party is entitled pursuant to the provisions hereof, such party shall promptly pay such amount to the other party upon notice thereof.

The "Purchase Price" shall mean an amount equal to, with respect to each Purchaser, 100% of the original principal amount of such Purchaser's respective share of the principal amount fronted by the Fronting Lender *plus*, if applicable, accrued interest payable in kind up to, but excluding, the Settlement Date. For the avoidance of doubt, the Purchase Price shall not include non-accruing fees and premiums received by the Fronting Lender for the account of the relevant Purchaser.

The "Settlement Date" shall mean the date that the applicable Purchaser's respective share of fronted DIP New Money Term Loans and/or New Money Tranche A-2 Term Loans are acquired by such Purchaser and the Assignment and Assumption (or similar agreement) is made effective by payment of the Purchase Price by such Purchaser to the Fronting Lender. For the avoidance of doubt, the assignments of DIP New Money Term Loans and New Money Tranche A-2 Term Loans may have different Settlement Dates.

The "Trade Date" shall mean (a) in the case of assignments of DIP New Money Term Loans, the date that is three (3) Business Days following the New Money Election Date and (b) in the case of New Money Tranche A-2 Term Loans, three (3) Business Days following the Closing Date (as defined in the Exit Term Loan Facility Credit Agreement), in each case unless otherwise agreed by the Fronting Lender and such Purchaser in writing (email being sufficient).

"Business Day" for purposes of this Exhibit D-2 means any day that is not a Saturday, a Sunday or any other day on which the Federal Reserve Bank of New York is closed.

Exhibit E

DIP Subordination Agreement

DIP NON-DEBTOR SUBORDINATION AGREEMENT

among

ACQUIOM AGENCY SERVICES LLC,
as Co-Senior Agent,

SEAPORT LOAN PRODUCTS LLC,
as Co-Senior Agent,

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Priority Lien Administrative Agent,

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Second Lien Administrative Agent,

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Third Lien Administrative Agent,

MLN US HOLDCO, LLC,
a debtor and debtor-in-possession under Chapter 11 of the Bankruptcy Code as Borrower

MLN TOPCO, LTD.,

MITEL NETWORKS (INTERNATIONAL) LIMITED,

MLN US TOPCO, INC.,

and

Certain Subsidiaries of Mitel Networks (International) Limited Party Hereto

dated as of March [●], 2025

DIP NON-DEBTOR SUBORDINATION AGREEMENT dated as of March [●], 2025 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), among; (i) Acquiom Agency Services LLC and Seaport Loan Products LLC, as co-administrative agents under, and Acquiom Agency Services LLC as the collateral agent under, the Senior Credit Agreement (as defined below) (collectively in such capacity and together with its successors in such capacity, the "**Co-Senior Agents**", and individually or collectively as the context may require, a "**Co-Senior Agent**"); (ii) Wilmington Savings Fund Society, FSB ("**WSFS**"), as successor administrative agent and collateral agent under the Priority Lien Credit Agreement (as defined below) (in such capacities and together with its successors in such capacity, the "**Priority Lien Agent**"); (iii) WSFS, as successor administrative agent and collateral agent under the Second Lien Credit Agreement (as defined below) (in such capacities and together with its successors in such capacity, the "**Second Lien Agent**"); (iv) WSFS, as successor administrative agent and collateral agent under the Third Lien Credit Agreement (as defined below) (in such capacities and together with its successors in such capacity, the "**Third Lien Agent**" and, together with the Priority Lien Agent and Second Lien Agent, collectively, the "**Junior Agent**"); (v) MLN TopCo, Ltd., an exempted company incorporated under the laws of the Cayman Islands with limited liability registration number 335740 and having its registered office at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands ("**Holdings**"); (vi) Mitel Networks (International) Limited, a private limited company incorporated under the laws of England and Wales with company number 11494540 and having its registered address at 12th Floor (South) Dashwood House, 69 Old Broad Street, London, United Kingdom, EC2M 1QS ("**Intermediate Holdings**"); (vii) MLN US TopCo, Inc., a Delaware Corporation ("**U.S. Holdings**" and, together with Holdings and Intermediate Holdings, the "**Holding Companies**"); (viii) MLN US HoldCo, LLC, a Delaware limited liability company (the "**Borrower**"); and (ix) the certain Subsidiaries of Intermediate Holdings signatory hereto, including the Non-Debtor DIP Loan Parties (as defined below) listed on Exhibit B hereto.

Pursuant to the RSA (as defined below), and as a material inducement for the Senior Lenders to provide the Senior Credit Facility, (i) the Priority Lien Agent was directed by the "Required Lenders" under and as defined in the Priority Lien Credit Agreement, (ii) the Second Lien Agent was directed by the "Required Lenders" under the Second Lien Credit Agreement, and (iii) the Third Lien Agent was directed by the "Required Lenders" under the Third Lien Credit Agreement, to enter into this Agreement collectively in their capacity as "Junior Agent" and agree to the terms hereof on behalf of themselves and each Junior Secured Party.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Co-Senior Agent (for itself and on behalf of the Senior Secured Parties) and the Junior Agent (for itself and on behalf of the Junior Secured Parties) agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Certain Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Senior Credit Agreement as in effect

on the date hereof or, if defined in the New York UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"**Agents**" means, individually or collectively, as the context may require, the Co-Senior Agents and the Junior Agent.

"**Agreement**" has the meaning assigned to such term in the preamble hereto.

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended or any successor statute.

"**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of Texas, or any appellate court having jurisdiction over the Cases from time to time.

"**Bankruptcy Law**" shall mean any of the Bankruptcy Code, the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada), the *Winding-Up and Restructuring Act* (Canada), the *Companies Act 2006* (United Kingdom), the *Enterprise Act 2002* (United Kingdom), and the *Insolvency Act 1986* (United Kingdom), each as now and hereafter in effect, any successors to such statutes and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States of America, Canada, Germany, the United Kingdom or other applicable jurisdictions from time to time in effect.

"**Borrower**" has the meaning assigned to such term in the preamble hereto.

"**Cases**" means the voluntary petitions filed by Borrower and the other Debtors with the Bankruptcy Court commenting their respective cases that are pending under chapter 11 of the Bankruptcy Code.

"Co-Senior Agent" has the meaning assigned to such term in the preamble hereto.

"**Collateral Documents**" means, individually or collectively, as the context may require, the Senior Collateral Documents and the Junior Collateral Documents.

"**Court Appointed Official**" shall mean a trustee, monitor, receiver, interim receiver, receiver and manager, administrative receiver, administrator, compulsory manager, liquidator, provisional liquidator, custodian or other official with similar powers appointed by a Bankruptcy Court or otherwise pursuant to any applicable Bankruptcy Law.

"**Debt Documents**" means the Senior Debt Documents and the Junior Debt Documents.

"**Debt Obligations**" means, individually or collectively, as the context may require, the Senior Obligations and the Junior Obligations.

"**Debtor**" shall have the meaning assigned to such term in the DIP Order.

"**DIP Order**" means (i) from and after the Interim Order Entry Date until immediately prior to the Final Order Entry Date, the Interim Order and (ii) from and after the Final Order Entry Date, the Final Order.

"**Discharge of Senior Obligations**" means notwithstanding any discharge of the Senior Obligations under any Debtor Relief Laws or in connection with any Insolvency or Liquidation Proceeding:

(a) the indefeasible payment in full in cash of all Senior Obligations (other than any indemnification or expense reimbursement obligations that, by the terms of any Senior Debt Document, expressly survive termination of such Senior Debt Document (and have not been and are not purported to have been discharged or canceled in connection with any Insolvency or Liquidation Proceeding), and for which no claim or demand for payment, whether oral or written, has been made at such time; *provided* that the Senior Secured Parties may, in their reasonable discretion, request the posting of cash collateral for any possible future indemnification or expense reimbursement obligations that, by the terms of any Senior Debt Document, expressly survive termination of such Senior Debt Document); and

(b) termination or expiration of all commitments, if any, to extend credit that would constitute Senior Obligations.

"**Final Order**" means an order of the Bankruptcy Court (and as to which no stay has been entered) authorizing and approving on a final basis, among other things, this Agreement and the Senior Debt Documents and the transactions contemplated hereby and thereby in the form of the Interim Order (with only such modifications thereto as are necessary to convert the Interim Order to a final order and such other modifications as are permitted pursuant to the Senior Credit Agreement) (as the same may be amended, supplemented, or modified from time to time after entry thereof).

"**Final Order Entry Date**" means the date on which the Final Order is entered by the Bankruptcy Court.

"**Holding Companies**" has the meaning assigned to such term in the preamble hereto.

"**Holdings**" has the meaning assigned to such term in the preamble hereto.

"**Insolvency or Liquidation Proceeding**" means:

(1) any case commenced by or against any Non-Debtor DIP Loan Party under any Bankruptcy Law, any scheme of arrangement, any other proceeding for the reorganization, recapitalization or adjustment or marshaling of the assets or liabilities of such Non-Debtor DIP Loan Party, any receivership or assignment for the benefit of creditors relating to such Non-Debtor DIP Loan Party or any similar case or proceeding relative to such Non-Debtor DIP Loan Party or its creditors, as such, in each case whether or not voluntary;

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(2) any liquidation, dissolution, marshaling of assets or liabilities or other winding up of or relating to any Non-Debtor DIP Loan Party, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(3) any conservatorship, examinership, judicial management, moratorium, rearrangement or any other proceeding of any type or nature in which substantially all claims of creditors of any Non-Debtor DIP Loan Party are determined and any payment or distribution is or may be made on account of such claims.

"**Interim Order**" means an order of the Bankruptcy Court, in the form set forth in Exhibit A, authorizing on an interim basis, among other things, this Agreement, the Senior Debt Documents and the transactions contemplated hereby and thereby (as amended, modified or supplemented from time to time).

"**Interim Order Entry Date**" means date on which the Interim Order is entered by the Bankruptcy Court.

"**Intermediate Holdings**" has the meaning assigned to such term in the preamble hereto.

"**Junior Agent**" has the meaning assigned to such term in the preamble hereto.

"**Junior Collateral Documents**" means the Junior Credit Agreement Security Documents, any applicable intercreditor agreement, this Agreement and each of the security agreements and other instruments and documents executed and delivered by the Borrower or the other Loan Parties as defined in each of the Junior Credit Agreements for purposes of providing collateral security for any Junior Obligation.

"**Junior Credit Agreements**" means the Priority Lien Credit Agreement, the Priority Lien Incremental Assumption Agreement, the Second Lien Credit Agreement, the Third Lien Credit Agreement, and the Third Lien Incremental Assumption Agreement.

"**Junior Credit Agreement Security Documents**" means, collectively, the "Security Documents" as defined in each of the Junior Credit Agreements.

"**Junior Debt Documents**" means the Junior Credit Agreements, Junior Credit Agreement Security Documents and the other "Loan Documents" as defined in each of the Junior Credit Agreements.

"**Junior Obligations**" means, collectively, "Obligations" as defined in each of the Junior Credit Agreements.

"**Junior Secured Parties**" means the Priority Lien Secured Parties, Second Lien Secured Parties and Third Lien Secured Parties.

"**New York UCC**" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"**Non-Debtor DIP Loan Party**" means the entities listed on Exhibit B, which entities are "Guarantors" under and as defined in the Senior Credit Agreement, and any other non-Debtor entities that become "Guarantors" under and as defined in the Senior Credit Agreement after the date hereof.

"**Person**" means any individual, partnership, joint venture, firm, corporation, limited liability company, association, trust, or other enterprise or any Governmental Authority.

"**Priority Lien Agent**" has the meaning assigned to such term in the preamble hereto.

"**Priority Lien Credit Agreement**" means that certain *Priority Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, the Priority Lien Incremental Assumption Agreement, and as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Priority Lien Incremental Assumption Agreement**" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified from time to time) dated as of November 18, 2022, by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Priority Lien Secured Parties**" means the "Secured Parties" as defined in the Priority Lien Credit Agreement.

"**RSA**" means that certain Restructuring Support Agreement, dated as of March 9, 2025, by and among the Company Parties and the Consenting Stakeholders (each as defined therein), including all exhibits and attachments thereto, and as amended, restated, and supplemented from time to time in accordance with its terms.

"**Second Lien Agent**" has the meaning assigned to such term in the preamble hereto.

"**Second Lien Credit Agreement**" means that certain *Second Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, and as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Second Lien Secured Parties**" means the "Secured Parties" as defined in the Second Lien Credit Agreement.

"**Secured Parties**" means, individually or collectively, as the context may require, the Senior Secured Parties and the Junior Secured Parties.

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"**Senior Collateral Documents**" means the Senior Credit Agreement Security Documents, any applicable intercreditor agreement, this Agreement and each of the security agreements and other instruments and documents executed and delivered by the Borrower or the other Loan Parties as defined in the Senior Credit Agreement for purposes of providing collateral security for any Senior Obligation.

"**Senior Credit Agreement**" means that certain Debtor-in-Possession Term Loan Credit Agreement dated as of March [•], 2025, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time), among the Borrower, Holdings, Intermediate Holdings, U.S. Holdings, the Senior Lenders and the Co-Senior Agent.

"**Senior Credit Agreement Security Documents**" means the Senior Credit Agreement and the "Security Documents" as defined in the Senior Credit Agreement.

"**Senior Credit Facility**" means the term loan facilities under the Senior Credit Agreement.

"**Senior Debt Documents**" means the Senior Credit Agreement, the Senior Credit Agreement Security Documents and the other "Loan Documents" as defined in the Senior Credit Agreement.

"**Senior Lenders**" means the lenders from time to time party to the Senior Credit Agreement.

"**Senior Obligations**" means the "Obligations" as defined in the Senior Credit Agreement. For the avoidance of doubt, "Senior Obligations" shall include any post-petition interest (including at the applicable default rate), whether or not such post-petition interest is permissible under applicable Bankruptcy Law.

"**Senior Secured Parties**" means the "Secured Parties" as defined in the Senior Credit Agreement.

"**Subsidiary**" shall mean, with respect to any person (herein referred to as the "parent"), any corporation, partnership, association or other business entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power or more than 50% of the general partnership interests are, at the time any determination is being made, directly or indirectly, owned, controlled or held, or (b) that is, at the time any determination is made, otherwise controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

"**Third Lien Agent**" has the meaning assigned to such term in the preamble hereto.

"**Third Lien Credit Agreement**" means that certain *Third Lien Credit Agreement*, dated as of October 18, 2022 (as amended pursuant to that certain *Amendment No. 1*, dated as of November 18, 2022, the Third Lien Incremental Assumption Agreement, and as amended, restated, modified, or supplemented from time to time in accordance with its terms), by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Third Lien Incremental Assumption Agreement**" means that certain *Incremental Assumption Agreement* (as may be further amended, restated, supplemented, waived, or otherwise modified

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from time to time) dated as of March 9, 2023, by and among Holdings, Intermediate Holdings, U.S. Holdings, Borrower, WSFS, as administrative and collateral agent, and the other parties thereto from time to time, and all ancillary documents, exhibits, and schedules.

"**Third Lien Secured Parties**" means the "Secured Parties" as defined in the Third Lien Credit Agreement.

"**Uniform Commercial Code**" or "**UCC**" means the New York UCC, or the Uniform Commercial Code (or any similar or comparable legislation) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"**U.S. Holdings**" has the meaning assigned to such term in the preamble hereto.

"**WSFS**" has the meaning assigned to such term in the preamble hereto.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, restated, amended and restated, supplemented or otherwise modified, in each case in a manner not prohibited by this Agreement, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (iii) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles and Sections shall be construed to refer to Articles and Sections of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (vi) the term "or" is not exclusive.

SECTION 1.03. DIP Order. The relative priorities between the Senior Obligations and the Junior Obligations and the rights between the Senior Secured Parties and the Junior Secured Parties described herein (including with respect to the Non-Debtor DIP Loan Parties) shall be in addition to and not in lieu of the relative priorities and rights described in the DIP Order. In the event of any conflict between the terms of this Agreement and the DIP Order, the terms of the DIP Order shall control.

ARTICLE II

Payment Subordination

SECTION 2.01. Subordination. So long as the Discharge of Senior Obligations has not occurred, the Junior Agent hereby agrees, on behalf of itself and the Junior Secured Parties, that (i) the Junior Obligations owed to the Junior Agent or the Junior Secured

Parties by any Non-Debtor DIP Loan Party are subordinate and junior in right of payment to the Senior Obligations, and (ii) the Junior Secured Parties shall not exercise any rights or remedies with respect to the Non-Debtor DIP Loan Parties (including with respect to any property of the Non-Debtor DIP Loan Parties) on account of the Junior Obligations prior to the Discharge of Senior Obligations. Each holder of Senior Obligations, whether now outstanding or hereafter arising shall be deemed to have acquired Senior Obligations in reliance upon the provisions contained herein.

SECTION 2.02. Turnover. In the event that any payment by, or distribution of the assets of, any Non-Debtor DIP Loan Party of any kind or character, whether in cash, property or securities or otherwise, and whether directly or otherwise (including in any Insolvency or Liquidation Proceeding), shall be received by or on behalf of the Junior Agent or any Junior Secured Party at a time prior to the Discharge of Senior Obligations, such payment or distribution shall be held in trust for the benefit of, and shall be paid over to, the Co-Senior Agents for the benefit of the Senior Secured Parties until the Discharge of Senior Obligations has occurred.

SECTION 2.03. Subrogation. With respect to the value of any payments or distributions in cash, property, securities or other assets that the Junior Agent or the other Junior Secured Parties receives pursuant to any Junior Debt Document and pays over to any of the Co-Senior Agents or the other Senior Secured Parties under the terms of this Agreement, such Junior Secured Parties and the Junior Agent shall be subrogated to the rights of such Co-Senior Agent and Senior Secured Parties with respect to such payments or distributions, and the Junior Agent, on behalf of itself and each Junior Secured Party, hereby agrees not to assert any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Senior Obligations has occurred.

ARTICLE III

Enforcement

SECTION 3.01. Actions upon Breach. Should the Junior Agent or any Junior Secured Party in any way take, attempt to take or threaten to take any action in contravention of this Agreement or fail to take any action required by this Agreement or the DIP Order (in each case other than with the consent of the Required Lenders (as defined in the Senior Credit Agreement)), the Co-Senior Agents or other Senior Secured Party may obtain relief against the Junior Agent or such Junior Secured Party by injunction, specific performance or other appropriate equitable relief. The Junior Agent, on behalf of itself and each Junior Secured Party, hereby (i) agrees that the Senior Secured Parties' damages from the actions of the Junior Agent or any Junior Secured Party in violation of the immediately preceding sentence may at that time be difficult to ascertain and may be irreparable and waives any defense that the Senior Secured Parties cannot demonstrate damage or be made whole by the awarding of damages and (ii) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by the Co-Senior Agents or any Senior Secured Party.

ARTICLE IV

Reliance; etc.

SECTION 4.01. Reliance. The consent by the Senior Secured Parties to all loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Secured Parties to Holdings, Intermediate Holdings, the Borrower or any respective Subsidiary thereof have been given and made in reliance upon this Agreement. The Junior Agent, on behalf of itself and each Junior Secured Party, acknowledges that it and such Junior Secured Parties have, independently and without reliance on any Co-Senior Agent or other Senior Secured Party, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Junior Debt Documents to which they are party or by which they are bound, this Agreement and the transactions contemplated hereby and thereby, and they will continue to make their own credit decision in taking or not taking any action under the Junior Debt Documents or this Agreement.

SECTION 4.02. No Warranties or Liability. The Junior Agent, on behalf of itself and each Junior Secured Party, acknowledges and agrees that neither any Co-Senior Agent nor any other Senior Secured Party has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectibility or enforceability of any of the Senior Debt Documents. The Senior Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Debt Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the Senior Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that the Junior Agent and the Junior Secured Parties have, except as otherwise provided in this Agreement or the DIP Order. Neither any Co-Senior Agent nor any other Senior Secured Party shall have any duty to the Junior Agent or Junior Secured Party to act, or refrain from acting in a manner that allows or results in, the occurrence or continuance of an event of default or default under any agreement with Holdings, Intermediate Holdings, the Borrower or any respective Subsidiary thereof (including the Junior Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Agents and the Secured Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to the enforceability, validity, value or collectibility of any of the Debt Obligations or any guarantee or security which may have been granted to any of them in connection therewith or any other matter except as expressly set forth in this Agreement.

SECTION 4.03. Obligations Unconditional. All rights, interests, agreements and obligations of the Agents and the Secured Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Debt Documents;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Debt Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of the Debt Documents;

(c) the commencement of any Insolvency or Liquidation Proceeding; or

(d) any other circumstances that otherwise might constitute a defense available to, or a discharge of, the Non-Debtor DIP Loan Parties in respect of the Debt Obligations.

ARTICLE V

Miscellaneous

SECTION 5.01. Conflicts. Subject to Section 1.03, in the event of any conflict between the terms of this Agreement and (i) the Senior Debt Documents, the terms of the Senior Debt Documents shall control and (ii) the Junior Debt Documents, the terms of this Agreement shall control.

SECTION 5.02. Continuing Nature of this Agreement; Severability. This Agreement shall continue to be effective until the Discharge of Senior Obligations shall have occurred. This is a continuing agreement of subordination, and the Senior Secured Parties may continue, at any time and without notice to the Junior Agent or any Junior Secured Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Borrower or any Debtor or Non-Debtor DIP Loan Party constituting Senior Obligations in reliance hereon. The terms of this Agreement shall survive, and shall continue in full force and effect, in any Insolvency or Liquidation Proceeding, any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 5.03. Amendments; Waivers.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be terminated, waived, amended or modified except pursuant to an agreement or agreements in writing entered into by each Agent (and with respect to any such termination, waiver, amendment or modification which by the terms of this Agreement requires the consent of a Non-Debtor DIP Loan Party or which directly affects any Non-Debtor DIP Loan Party, with the consent of such Non-Debtor DIP Loan Party).

SECTION 5.04. Information Concerning Financial Condition of the Borrower and the Subsidiaries. The Agents and the Secured Parties shall be responsible for keeping themselves informed of (a) the financial condition of any Holding Company, the Borrower and any of their respective Subsidiaries and all endorsers and/or guarantors of the Debt Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Debt Obligations. None of the Agents or the Secured Parties shall have any duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that any Agent or Secured Party, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it or they shall be under no obligation to (i) make, and no Agent or Secured Party shall make, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 5.05. Application of Payments. Except as otherwise provided herein, the Agents and Secured Parties acknowledge and agree that all payments received by the Senior Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Obligations as the Senior Secured Parties, in their sole discretion, deem appropriate, consistent with the terms of the Senior Debt Documents and the DIP Order. Except as otherwise provided herein, the Junior Agent, on behalf of itself and each Junior Secured Party, assents to any such extension or postponement of the time of payment of the Senior Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any time secure any part of the Senior Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

SECTION 5.06. Consent to Jurisdiction; Waivers. The parties hereto irrevocably and unconditionally agree that they will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Secured Parties or the Agents, or any affiliate of the foregoing in any way relating to this Agreement or the transactions relating hereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court of the Southern District of New York, the Bankruptcy Court and any appellate court from any thereof. The parties hereto consent to the jurisdiction of any state or federal court located in New York County, New York, and to the jurisdiction of the Bankruptcy Court, and consent that all service of process may be made by registered mail directed to such party as provided in Section 5.07 for such party. Service so made shall be deemed to be completed three days after the same shall be posted as aforesaid. The parties hereto waive any objection to any action instituted hereunder in any such court based on forum non conveniens, and any objection to the venue of any action instituted hereunder in any such court. EACH OF THE PARTIES HERETO WAIVES ANY RIGHT IT MAY HAVE TO TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, VERBAL OR WRITTEN STATEMENT OR ACTION OF ANY PARTY HERETO IN CONNECTION WITH THE SUBJECT MATTER HEREOF.

SECTION 5.07. Notices. All notices to the Secured Parties permitted or required under this Agreement may be sent to the Agents for such Secured Parties as provided in the applicable Debt Documents. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and may be personally served, telecopied, electronically mailed or sent by courier service or mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, any party may designate a notice address in a written notice to all of the other parties.

SECTION 5.08. Further Assurances. Each Co-Senior Agent, on behalf of itself and each Senior Secured Party, and the Junior Agent, on behalf of itself and each Junior Secured Party, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of this Agreement.

SECTION 5.09. Governing Law. THIS AGREEMENT AND ANY CLAIMS, CONTROVERSY, DISPUTE OR CAUSES OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY PRINCIPLE OF CONFLICTS OF LAW THAT COULD REQUIRE THE APPLICATION OF ANY OTHER LAW.

SECTION 5.10. Binding on Successors and Assigns. This Agreement and the rights and benefits hereof shall inure to the benefit of, and be binding upon, the Agents, the Secured Parties, the holders of Debt Obligations, the Holding Companies, the Borrower, the respective Subsidiaries of any Holding Company or the Borrower party hereto and their respective permitted successors and assigns. No other Person shall have or be entitled to assert rights or benefits hereunder.

SECTION 5.11. Specific Performance. Any Co-Senior Agent may demand specific performance of this Agreement by the Junior Agent and Junior Secured Parties. The Junior Agent, on behalf of itself and each Junior Secured Party, hereby irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by the Co-Senior Agent.

SECTION 5.12. Section Titles. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

SECTION 5.13. Counterparts. This Agreement may be executed in one or more counterparts, including by means of facsimile or in portable document format (pdf), each of which shall be an original and all of which shall together constitute one and the same document.

SECTION 5.14. Officer's Certificate. Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any officer's certificate delivered to it by any of the

Holding Companies, the Borrower or Non-Debtor DIP Loan Party, including as to whether any document, instrument or action is permitted by the Debt Documents, and the Holding Companies, the Borrower or the Non-Debtor DIP Loan Parties shall deliver to each Agent such officer's certificates as such Agent may reasonably request.

SECTION 5.15. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto. This Agreement shall be effective before, during and after the commencement of any Insolvency or Liquidation Proceeding.

SECTION 5.16. Co-Senior Agents.

(a) It is understood and agreed that the Co-Senior Agents are entering into this Agreement each in its capacity as co-administrative agent and Acquiom Agency Services LLC as collateral agent under the Senior Credit Agreement and the provisions of Article VIII of the Senior Credit Agreement applicable to the Co-Senior Agents each as co-administrative agent and Acquiom Agency Services LLC as collateral agent thereunder shall also apply to the Co-Senior Agents as a Co-Senior Agent hereunder.

(b) The Co-Senior Agents are entering into this Agreement pursuant to directions under the Senior Credit Agreement, and in doing so, the Co-Senior Agents shall not be responsible for evaluating the terms or sufficiency of this Agreement for any purpose and the provisions of the Senior Credit Agreement affording rights, privileges, protections, immunities and indemnities to the Co-Senior Agents as co-administrative agent or collateral agent, as applicable, thereunder, including the provisions of the Senior Credit Agreement applicable to the Co-Senior Agents as co-administrative agent or collateral agent, as applicable, thereunder shall also apply to the Co-Senior Agents as Co-Senior Agents hereunder.

SECTION 5.17. Junior Agents.

(a) It is understood and agreed that (a) WSFS is entering into this Agreement in its capacity as administrative agent and collateral agent under the Priority Credit Agreement and the provisions of Article VIII of the Priority Credit Agreement applicable to WSFS as administrative agent and collateral agent thereunder shall also apply to WSFS as a Priority Lien Agent hereunder; (b) WSFS is entering into this Agreement in its capacity as administrative agent and collateral agent under the Second Lien Credit Agreement, and the provisions of Article VIII of the Second Lien Credit Agreement applicable to the administrative agent and collateral agent thereunder shall also apply to it as Second Lien Agent hereunder; and (c) WSFS is entering into this Agreement in its capacity as administrative agent and collateral agent under the Third Lien Credit Agreement and the provisions of Article VIII of the Third Lien Credit Agreement applicable to WSFS as administrative agent and collateral agent thereunder shall also apply to WSFS as Third Lien Agent hereunder.

(b)

(i) WSFS is entering into this Agreement pursuant to directions under the Priority Lien Credit Agreement, and in doing so, WSFS shall not be responsible for evaluating the terms or sufficiency of this Agreement for any purpose and the provisions of

the Priority Lien Credit Agreement affording rights, privileges, protections, immunities and indemnities to WSFS as administrative agent or collateral agent thereunder, including the provisions of the Priority Lien Credit Agreement applicable to WSFS as administrative agent or collateral agent thereunder shall also apply to WSFS as Priority Lien Agent hereunder.

(ii) WSFS is entering into this Agreement pursuant to directions under the Second Lien Credit Agreement, and in doing so, WSFS shall not be responsible for evaluating the terms or sufficiency of this Agreement for any purpose and the provisions of the Second Lien Credit Agreement affording rights, privileges, protections, immunities and indemnities to WSFS as administrative agent or collateral agent thereunder, including the provisions of the Second Lien Credit Agreement applicable to WSFS as administrative agent or collateral agent thereunder shall also apply to WSFS as Second Lien Agent hereunder.

(iii) WSFS is entering into this Agreement pursuant to directions under the Third Lien Credit Agreement, and in doing so, WSFS shall not be responsible for evaluating the terms or sufficiency of this Agreement for any purpose and the provisions of the Third Lien Credit Agreement affording rights, privileges, protections, immunities and indemnities to WSFS as administrative agent or collateral agent thereunder, including the provisions of the Third Lien Credit Agreement applicable to WSFS as administrative agent or collateral agent thereunder shall also apply to WSFS as Third Lien Agent hereunder.

(c) The Secured Parties acknowledge that WSFS is acting as Priority Lien Agent, Second Lien Agent and Third Lien Agent, and each Secured Party hereby waives any right to make any objection or claim against WSFS (or any successor, related person or their counsel) based on any alleged conflict of interest or breach of duties arising from WSFS serving in such multiple capacities.

[Remainder of page intentionally left blank**]**

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

ACQUIOM AGENCY SERVICES LLC
as Co-Senior Agent,

By: _____
Name:
Title:

SEAPORT LOAN PRODUCTS LLC
as Co-Senior Agent,

By: _____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Priority Lien Agent,

By: _____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Second Lien Agent,

By: _____
Name:
Title:

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Third Lien Agent,

By: _____
Name:
Title:

MLN TOPCO LTD.

By: _____
Name:
Title:

MITEL NETWORKS (INTERNATIONAL) LIMITED

By: _____
Name:
Title:

MLN US TOPCO INC.

By: _____
Name:
Title:

MLN US HOLDCO LLC

By: _____
Name:
Title:

MLN US HOLDINGS, INC.

By: _____
Name:
Title:

MNC I Inc.

By: _____
Name:
Title:

MITEL (DELAWARE), INC.

By: _____
Name:
Title:

MITEL NETWORKS, INC.

By: _____
Name:
Title:

MITEL CLOUD SERVICES, INC.

By: _____
Name:
Title:

MITEL COMMUNICATIONS INC.

By: _____
Name:
Title:

MITEL BUSINESS SYSTEMS, INC.

By: _____
Name:
Title:

MITEL TECHNOLOGIES, INC.

By: _____
Name:
Title:

MITEL LEASING, INC.

By: _____
Name:
Title:

MITEL NETWORKS CORPORATION

By: _____
Name:
Title:

UNIFY INC. USA

By: _____
Name:
Title:

MITEL EUROPE LIMITED

By: _____
Name:
Title:

MLN DE HOLDCO GMBH

By: _____
Name:
Title:

MITEL DEUTSCHLAND GMBH

By: _____
Name:
Title:

UNIFY FUNDING GMBH GE

By: _____
Name:
Title:

UNIFY SOFTWARE AND SOLUTIONS GMBH & CO KG

By: _____
Name:
Title:

UNIFY COMMUNICATIONS AND COLLABORATION GMBH & CO. KG

By: _____
Name:
Title:

UNIFY INTERNATIONAL VERWALTUNG GMBH

By: _____
Name:
Title:

UNIFY BETEILIGUNGSVERWALTUNG GMBH & CO. KG

By: _____
Name:
Title:

MITEL NETWORKS LIMITED

By: _____
Name:
Title:

UNIFY HOLDING UK 1 LIMITED UK

By: _____
Name:
Title:

Exhibit A

Form of Interim Order

[*omitted*]

540

Exhibit B

Non-Debtor DIP Loan Parties

1. MLN DE HOLDCO GMBH
2. MITEL DEUTSCHLAND GMBH
3. UNIFY FUNDING GMBH GE
4. UNIFY SOFTWARE AND SOLUTIONS GMBH & CO KG
5. UNIFY COMMUNICATIONS AND COLLABORATION GMBH & CO. KG
6. UNIFY INTERNATIONAL VERWALTUNG GMBH
7. UNIFY BETEILIGUNGSVERWALTUNG GMBH & CO. KG
8. MITEL NETWORKS LIMITED
9. UNIFY HOLDING UK 1 LIMITED UK

Court File No. CV-25-00738691-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

AFFIDAVIT OF ANDREW HARMES
(sworn March 10, 2025)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

Court File No. _____

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	MONDAY, THE 10TH
	)	
JUSTICE CONWAY	)	DAY OF MARCH, 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

INTERIM STAY ORDER
(FOREIGN PROCEEDING)

DRAFT: 1 - March 10, 2025

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by Mitel Networks Corporation ("**MNC**"), in its capacity as the proposed foreign representative (in such capacity, the "**Proposed Foreign Representative**") in respect of the proceedings commenced on March 10, 2025, in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Application Record of MNC, was heard this day by videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Janine Yetter sworn March 10, 2025 and the Affidavit of Andrew Harmes sworn March 10, 2025.

AND ON HEARING the submissions of counsel for the Proposed Foreign Representative, counsel for FTI Consulting Canada Inc., in its capacity as the proposed information officer (the "**Proposed Information Officer**"), and counsel for such other parties as were present and wished to be heard:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

STAY OF PROCEEDINGS

2. **THIS COURT ORDERS** that until such date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal in Canada (each, a "**Proceeding**") shall be commenced or continued against or in respect of MNC or affecting its business (the "**Business**") or its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**"), except with the written consent of MNC, or with leave of this Court, and any and all Proceedings currently under way against or in respect of MNC, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

3. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of MNC, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of MNC, or with leave of this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies in the Foreign Proceeding, (ii) empower MNC to carry on any business in Canada which MNC is not lawfully entitled to carry on, (iii) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

4. **THIS COURT ORDERS** that, during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by MNC and affecting

DRAFT: 1 - March 10, 2025

the Business or Property in Canada, except with the written consent of MNC, or with leave of this Court.

ADDITIONAL PROTECTIONS

5. **THIS COURT ORDERS** that, during the Stay Period, all Persons having oral or written agreements with MNC or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation, all licencing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of MNC, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by MNC, and that MNC shall be entitled to the continued use in Canada of its current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

6. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of MNC with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of MNC whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

NO SALE OF PROPERTY

7. **THIS COURT ORDERS** that, except with the leave of this Court, MNC is prohibited from selling or otherwise disposing of:

(a) outside the ordinary course of its Business, any of its Property in Canada that relates to the Business; and

(b) any of its other Property in Canada.

DRAFT: 1 - March 10, 2025

SERVICE AND NOTICE

8. **THIS COURT ORDERS** that The Guide Concerning Commercial List E-Service (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the *Rules of Civil Procedure*. Subject to Rule 3.01(d) of the *Rules of Civil Procedure*, service of documents in accordance with the Protocol will be effective on transmission.

9. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, MNC, the Proposed Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to MNC's creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the records of MNC and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof. For greater certainty, any such distribution or service by electronic transmission shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

10. **THIS COURT ORDERS** that any party may, from time to time, apply to this Court for such further or other relief as it may advise, including for directions in respect of this Order.

11. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of

DRAFT: 1 - March 10, 2025

America or any other foreign jurisdiction, to give effect to this Order and to assist MNC and its counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to MNC as may be necessary or desirable to give effect to this Order, or to assist MNC and its agents in carrying out the terms of this Order.

12. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. on the date of this Order without the need for entry or filing of this Order.

Justice Conway

DRAFT: 1 - March 10, 2025

Court File No. _____

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

DRAFT: 1 - March 10, 2025

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

INTERIM STAY ORDER
(FOREIGN PROCEEDING)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

Court File No. ●

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 19TH
	)	
JUSTICE CONWAY	)	DAY OF MARCH, 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

DRAFT: 1 - March 10, 2025

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by Mitel Networks Corporation ("**MNC**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on March 10, 2025, in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Application Record of MNC, was heard this day by videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Janine Yetter sworn March 10, 2025, the affidavit of ● sworn ●, 2025, and [the preliminary report of FTI Consulting Canada Inc. ("**FTI**"), in its capacity as proposed information officer (the "**Information Officer**")], each filed, and upon being provided with copies of the documents required by section 46 of the CCAA,

AND UPON BEING ADVISED by counsel for the Foreign Representative that, in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) (the "**Supplemental Order**") is being sought,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for FTI, in its capacity as the proposed Information Officer, and counsel for such other parties as were present and wished to be heard:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS** that the Foreign Representative is the "foreign representative" as defined in section 45 of the CCAA in respect of the Foreign Proceeding.

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT ORDERS** that the centre of its main interests for MNC is the United States of America, and that the Foreign Proceeding is hereby recognized as a "foreign main proceeding" as defined in section 45 of the CCAA in respect of MNC.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

(a) all proceedings taken or that might be taken against MNC under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 or the *Winding-up and Restructuring Act*, R.S.C. 1985, c. W-11, are stayed;

(b) further proceedings in any action, suit or proceeding against MNC are restrained; and

(c) the commencement of any action, suit or proceeding against MNC is prohibited.

DRAFT: 1 - March 10, 2025

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, MNC is prohibited from selling or otherwise disposing of:

(a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and

(b) any of its other property in Canada.

GENERAL

6. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Foreign Representative, with the assistance of the Information Officer, shall cause to be published, once a week for two consecutive weeks, a notice substantially in the form attached to this Order as Schedule "A" in *The Globe and Mail* (National Edition).

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist MNC, the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that the Interim Stay Order (Foreign Proceeding) of this Court dated March 10, 2025 (the "**Interim Stay Order**") shall be of no further force and effect once this Order and the Supplemental Order become effective, and that this Order shall be effective as of 12:01 a.m. on the date of this Order without the need for entry or filing of this Order, provided that nothing herein shall invalidate any action taken in compliance with the Interim Stay Order prior to the effectiveness of this Order and the Supplemental Order.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to MNC, the

DRAFT: 1 - March 10, 2025

Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

Justice Conway

DRAFT: 1 - March 10, 2025

Schedule "A" – Notice of Recognition Orders

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

NOTICE OF RECOGNITION ORDERS

PLEASE BE ADVISED that this Notice is being published pursuant to an Initial Recognition Order (Foreign Main Proceeding) of the Ontario Superior Court of Justice (Commercial List) (the "**Canadian Court**") granted on March ●, 2025 (the "**Initial Recognition Order**").

PLEASE TAKE NOTICE that on March ●, 2025, MLN TopCo Ltd. and certain of its subsidiaries and affiliates, including Mitel Networks Corporation ("**MNC**"), commenced voluntary proceedings (the "**Chapter 11 Proceedings**") pursuant to chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**U.S. Bankruptcy Court**"). In connection with the Chapter 11 Proceedings, MNC was appointed to act as foreign representative (in such capacity, the "**Foreign Representative**") in respect of the Chapter 11 Proceedings in the Canadian Recognition Proceedings (defined below). The Foreign Representative's address is 4000 Innovation Drive, Kanata, ON K2K 3K1, Canada.

AND TAKE NOTICE that the Initial Recognition Order and a Supplemental Order (Foreign Main Proceeding) (collectively with the Initial Recognition Order, the "**Recognition Orders**") have been issued by the Canadian Court in proceedings (the "**Canadian Recognition Proceedings**") under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), among other things: (i) declaring that the Chapter 11 Proceedings are recognized as a "foreign main proceeding", as defined in section 45 of the CCAA, in respect of MNC; (ii) granting a stay of proceedings against MNC in Canada; (iii) prohibiting the commencement of any proceedings against MNC or its directors and officers in Canada absent further order of the Canadian Court; (iv) recognizing certain orders granted by the U.S. Bankruptcy Court in the Chapter 11 Proceedings; and (v) appointing FTI Consulting Canada Inc. as the information officer with respect to the Canadian Recognition Proceedings (the "**Information Officer**").

AND TAKE NOTICE that motions, orders and notices filed with the U.S. Bankruptcy Court in the Chapter 11 Proceedings are available at: ●; and that the Recognition Orders, and any other orders that may be granted by the Canadian Court in the Canadian Recognition Proceedings, are available at: http://cfcanada.fticonsulting.com/MitelCanada/.

DRAFT: 1 - March 10, 2025

AND TAKE NOTICE that counsel for MNC is:

Goodmans LLP
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Mitel Networks Corporation Canadian Recognition Proceedings
Phone: (416) 979-2211
Email: mitelcanadianrecognition@goodmans.ca

PLEASE FINALLY TAKE NOTICE that if you wish to receive copies of the Recognition Orders or obtain further information in respect of the matters set forth in this Notice, you may contact the Information Officer at:

FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, Ontario M5K 1G8

Attention: Mitel Networks Corporation Canadian Recognition Proceedings
Toll-free: (833) 529-8866
Phone: (647) 946-8371
Email: mitelcanada@fticonsulting.com

DATED AT TORONTO, ONTARIO this [●] day of ●, 2025.

DRAFT: 1 - March 10, 2025

Court File No. ●

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

DRAFT: 1 - March 10, 2025

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

Court File No. —●

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE —	)	~~WEEKDAY~~WEDNESDAY, THE #~~ ~~19TH
JUSTICE —CONWAY	)	DAY OF ~~MONTH~~MARCH, ~~20YR~~2025

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF ~~THE [LIST DEBTOR NAMES](the "Debtors")~~MITEL NETWORKS CORPORATION

APPLICATION OF ~~[NAME OF FOREIGN REPRESENTATIVE]~~ MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

INITIAL RECOGNITION ORDER
(FOREIGN MAIN[1] PROCEEDING)

THIS APPLICATION,[2] made ~~by [NAME OF FOREIGN REPRESENTATIVE] in its capacity as the foreign representative (the "Foreign Representative") of the Debtors,~~ pursuant to the *Companies~~'~~' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "~~"~~"**CCAA**~~")~~ ") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by Mitel Networks Corporation ("**MNC**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on March 10, 2025, in the

~~[1] Under section 47 the Canadian Court must be satisfied that the application for the recognition of a foreign proceeding relates to a foreign proceeding and that the applicant is a foreign representative in respect of that foreign proceeding, and then determine if the foreign proceeding is a foreign "main" or a foreign "non-main" proceeding. If the Canadian Court recognizes a foreign proceeding as a "main" proceeding, then section 48 of the CCAA provides that the Court must grant certain relief, subject to any terms and conditions it considers appropriate. The provisions of this model Order are minimal, and based on the mandatory relief set out in section 48 of the CCAA with respect to a foreign main proceeding. As noted below, supplemental and other relief is set out in the model Supplemental Order (Foreign Main Proceeding).~~

~~[2] Part IV of the CCAA governs cross-border insolvencies.~~

DRAFT: 1 - March 10, 2025

United States Bankruptcy Court for the Southern District of Texas (Houston Division) pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Application Record of MNC, was heard this day ~~at 330 University Avenue,~~by videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of ~~[NAME] sworn [DATE],~~Janine Yetter sworn March 10, 2025, the affidavit of ● sworn ●, 2025, and [the preliminary report of ~~[NAME]~~FTI Consulting Canada Inc. ("**FTI**"), in its capacity as proposed information officer (the ~~"Proposed~~ "**Information Officer**~~"~~") ~~dated [DATE~~], each filed, and upon being provided with copies of the documents required by ~~s.~~section 46 of the CCAA,

AND UPON BEING ADVISED by counsel for the Foreign Representative that, in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) ~~[will be/~~(the "**Supplemental Order**") is being~~]~~ sought,[3]

AND UPON HEARING the submissions of counsel for the Foreign Representative, ~~[~~counsel for ~~the Proposed~~FTI, in its capacity as the proposed Information Officer,~~]~~ and counsel for ~~[OTHER PARTIES], and upon being advised that no other persons were served with the Notice of Application:~~[4]such other parties as were present and wished to be heard:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated[5] so that this Application is properly returnable today and hereby dispenses with further service thereof.

DRAFT: 1 - March 10, 2025

~~[3] In addition to the mandatory relief contained in this Order pursuant to section 48 of the CCAA, certain discretionary relief may be granted by the Court pursuant to section 49 of the CCAA. Examples of such discretionary relief are contained in a model Supplemental Order (Foreign Main Proceeding), also available on the Commercial List website.~~

~~[4] Revise to be consistent with the service recital in the Supplemental Order, if it is being sought concurrently.~~

~~[5] If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in the appropriate circumstances.~~

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS** ~~AND DECLARES~~ that the Foreign Representative is the ~~"~~"foreign representative~~"~~" as defined in section 45 of the CCAA ~~of the Debtors~~ in respect of ~~[DESCRIBE FOREIGN PROCEEDING] (the "~~the Foreign Proceeding~~")~~.

DRAFT: 1 - March 10, 2025

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT ~~DECLARES~~ORDERS** that the centre of its main interests for ~~each of the Debtors is [FILING JURISDICTION FOR FOREIGN PROCEEDING]~~MNC is the United States of America,[6] and that the Foreign Proceeding is hereby recognized as a ~~"~~"foreign main proceeding~~"~~[7]" as defined in section 45 of the CCAA in respect of MNC.

STAY OF PROCEEDINGS[8]

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

(a) all proceedings taken or that might be taken against ~~any Debtor~~MNC under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 or the *Winding-up and Restructuring Act*, R.S.C. 1985, c. W-11, are stayed;

(b) further proceedings in any action, suit or proceeding against ~~any Debtor~~MNC are restrained; and

(c) the commencement of any action, suit or proceeding against ~~any Debtor~~MNC is prohibited.

NO SALE OF PROPERTY[9]

5. **THIS COURT ORDERS** that, except with leave of this Court, ~~each of the Debtors~~MNC is prohibited from selling or otherwise disposing of:

(a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and

DRAFT: 1 - March 10, 2025

~~[6] A "foreign main proceeding" as defined in section 45 of the CCAA is "a foreign proceeding in a jurisdiction where the debtor company has the centre of its main interests". Accordingly, the Court must make this determination in concluding that the proceeding being recognized is a foreign main proceeding. This determination should be made for each individual Debtor.~~

~~[7] A separate model order is being developed with respect to foreign non-main proceedings.~~

~~[8] The provisions of this paragraph 4 are based on section 48 of the CCAA. More comprehensive stay provisions are found in the model Supplemental Order (Foreign Main Proceeding).~~

~~[9] Based on section 48(d) of the CCAA.~~

(b) any of its other property in Canada.

DRAFT: 1 - March 10, 2025

GENERAL

6. **THIS COURT ORDERS** that ~~[without delay][~~within ~~[NUMBER]~~five (5) business days from the date of this Order, or as soon as practicable thereafter~~]~~[10], the Foreign Representative, with the assistance of the Information Officer, shall cause to be published, once a week for two consecutive weeks, a notice substantially in the form attached to this Order as Schedule ~~[*],~~[11] ~~once a week for two consecutive weeks, in [NAME OF NEWSPAPER(S)].~~[12] "A" in *The Globe and Mail* (National Edition).

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist MNC, the ~~Debtors and the Foreign Representative~~Information Officer and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** ~~AND DECLARES~~ that ~~[~~the Interim ~~Initial Order made on [DATE]~~Stay Order (Foreign Proceeding) of this Court dated March 10, 2025 (the "**Interim Stay Order**") shall be of no further force and effect once this Order ~~becomes~~and the Supplemental Order become effective, and that~~]~~ this Order shall be effective as of ~~[TIME]~~[13] 12:01 a.m. on the date of this Order~~[~~ without the need for entry or filing of this Order, provided that nothing herein shall invalidate any action taken in compliance with ~~such~~the Interim ~~Initial~~Stay Order prior to the ~~effective time~~effectiveness of this Order.~~]~~[14] and the Supplemental Order.

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[10] Section 53 of the CCAA requires publication "without delay after the order is made". The alternative language, above, may provide more certainty as to when that publication must take place.

[11] The notice must contain information prescribed under the CCAA (section 53(b)).

[12] Section 53(b) of the CCAA requires that the Foreign Representative publish, unless otherwise directed by the Court, notice of the Recognition Order once a week for two consecutive weeks, in one or more newspapers in Canada specified by the Court. In addition, the Foreign Representative has ongoing reporting obligations pursuant to section 53(a) of the CCAA.

[13] This time should be after the effective time that the Foreign Representative was appointed in the Foreign Proceeding.

[14] If an Interim Initial Order was not made, references to an Interim Initial Order should be removed from this paragraph.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to MNC, the ~~Debtors and the Foreign Representative~~Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

Justice Conway

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Schedule "A" – Notice of Recognition Orders

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

NOTICE OF RECOGNITION ORDERS

PLEASE BE ADVISED that this Notice is being published pursuant to an Initial Recognition Order (Foreign Main Proceeding) of the Ontario Superior Court of Justice (Commercial List) (the "**Canadian Court**") granted on March ●, 2025 (the "**Initial Recognition Order**").

PLEASE TAKE NOTICE that on March ●, 2025, MLN TopCo Ltd. and certain of its subsidiaries and affiliates, including Mitel Networks Corporation ("**MNC**"), commenced voluntary proceedings (the "**Chapter 11 Proceedings**") pursuant to chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**U.S. Bankruptcy Court**"). In connection with the Chapter 11 Proceedings, MNC was appointed to act as foreign representative (in such capacity, the "**Foreign Representative**") in respect of the Chapter 11 Proceedings in the Canadian Recognition Proceedings (defined below). The Foreign Representative's address is 4000 Innovation Drive, Kanata, ON K2K 3K1, Canada.

AND TAKE NOTICE that the Initial Recognition Order and a Supplemental Order (Foreign Main Proceeding) (collectively with the Initial Recognition Order, the "**Recognition Orders**") have been issued by the Canadian Court in proceedings (the "**Canadian Recognition Proceedings**") under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), among other things: (i) declaring that the Chapter 11 Proceedings are recognized as a "foreign main proceeding", as defined in section 45 of the CCAA, in respect of MNC; (ii) granting a stay of proceedings against MNC in Canada; (iii) prohibiting the commencement of any proceedings against MNC or its directors and officers in Canada absent further order of the Canadian Court; (iv) recognizing certain orders granted by the U.S. Bankruptcy Court in the Chapter 11 Proceedings; and (v) appointing FTI Consulting Canada Inc. as the information officer with respect to the Canadian Recognition Proceedings (the "**Information Officer**").

AND TAKE NOTICE that motions, orders and notices filed with the U.S. Bankruptcy Court in the Chapter 11 Proceedings are available at: ●; and that the Recognition Orders, and any other orders that may be granted by the Canadian Court in the Canadian Recognition Proceedings, are available at: http://cfcanada.fticonsulting.com/MitelCanada/.

AND TAKE NOTICE that counsel for MNC is:

Goodmans LLP
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Attention: Mitel Networks Corporation Canadian Recognition Proceedings
Phone: (416) 979-2211Email: mitelcanadianrecognition@goodmans.ca

PLEASE FINALLY TAKE NOTICE that if you wish to receive copies of the Recognition Orders or obtain further information in respect of the matters set forth in this Notice, you may contact the Information Officer at:

FTI Consulting Canada Inc.
TD Waterhouse Tower
79 Wellington Street West
Suite 2010, P.O. Box 104
Toronto, Ontario M5K 1G8

Attention: Mitel Networks Corporation Canadian Recognition Proceedings
Toll-free: (833) 529-8866
Phone: (647) 946-8371
Email: mitelcanada@fticonsulting.com

DATED AT TORONTO, ONTARIO this [●] day of ●, 2025.

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Court File No. ●

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

[ATTACH APPROPRIATE SCHEDULE(S)]

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[Link-to-previous setting changed from off in original to on in modified.].

Court File No. ●

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 19TH
	)	
JUSTICE CONWAY	)	DAY OF MARCH, 2025

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

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SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by Mitel Networks Corporation ("**MNC**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on March 10, 2025 in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Application Record of MNC, was heard this day by videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Janine Yetter sworn March 10, 2025, the affidavit of ● sworn ●, 2025, and [the preliminary report of FTI Consulting Canada Inc. ("**FTI**"), in its capacity as proposed Information Officer (as defined below)], each filed, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for

the Foreign Representative and counsel for FTI, in its capacity as the proposed Information Officer, and counsel for such other parties as were present and wished to be heard, and on reading the consent of FTI to act as the Information Officer:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

INITIAL RECOGNITION ORDER

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) of this Court dated March ●, 2025 (the "**Initial Recognition Order**").

3. **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Initial Recognition Order, the provisions of the Initial Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. **THIS COURT ORDERS** that the following orders (collectively, the "**Foreign Orders**") of the U.S. Bankruptcy Court made in the Foreign Proceeding, copies of which are attached hereto as Schedules "A" to "M", are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order (A) Directing Joint Administration of Related Chapter 11 Cases and (B) Granting Related Relief*;

(b) *Order Authorizing the Employment and Retention of Stretto Inc. as Claims, Noticing, and Solicitation Agent*;

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(c) *Final Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms and Books and Records, and (D) Continue to Perform Intercompany Transactions and (II) Granting Related Relief*;

(d) *Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief*;

(e) *Final Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) Critical Vendors, (B) Lien Claimants, (C) Certain Critical Foreign Claimants, and (D) 503(b)(9) Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief*;

(f) *Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief*;

(g) *Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Additional Assurance Requests, and (IV) Granting Related Relief*;

(h) *Final Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Interests of MLN US TopCo Inc. and Claims Against the Debtors and (II) Granting Related Relief*;

(i) *Order (I) Authorizing the Debtors to Maintain and Administer Their Existing Customer and Partner Programs and Contracts, and Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief*;

(j) *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code;*

(II) Approving the Form and Manner of Notice Related Thereto; and (III) Granting Related Relief;

(k) *Order (I) Authorizing the Debtors to (A) Continue Prepetition Insurance Coverage and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies, (C) Continue to Pay Brokerage Fees, Honor the Terms of Premium Financing Agreements and Pay Premiums Thereunder, (E) Enter into New Agreements to Finance Premiums in the Ordinary Course of Business, and (F) Maintain Their Surety Bond Program, and (II) Granting Related Relief*;

(l) *Interim Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the "**Interim DIP Order**"); and

(m) *Order (I) Authorizing Mitel Networks Corporation to Act as Foreign Representative, and (II) Granting Related Relief*,

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

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APPOINTMENT OF INFORMATION OFFICER

5. **THIS COURT ORDERS** that FTI (the "**Information Officer**") is hereby appointed as an officer of this Court, with the powers and duties set out herein and in any other Order made in these proceedings.

STAY OF PROCEEDINGS

6. **THIS COURT ORDERS** that until such date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal in Canada (each,

a "**Proceeding**") shall be commenced or continued against or in respect of MNC or affecting its business (the "**Business**") or its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Property**"), except with the written consent of MNC, or with leave of this Court, and any and all Proceedings currently under way against or in respect of MNC, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of MNC, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of MNC and the Information Officer, or with leave of this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies outside of Canada, (ii) empower MNC to carry on any business in Canada which MNC is not lawfully entitled to carry on, (iii) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by MNC and affecting the Business or Property in Canada, except with the written consent of MNC and the Information Officer, or with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with MNC or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all licencing arrangements,

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manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of MNC, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by MNC, and that MNC shall be entitled to the continued use in Canada of its current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.

10. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of MNC with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of MNC whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

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OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

(a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;

(b) shall report to this Court at such times and intervals that the Information Officer considers appropriate with respect to the status of these proceedings and the status of the Foreign Proceeding, which reports may include information relating

to the Property, the Business, or such other matters as may be relevant to the proceedings herein;

(c) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of MNC, to the extent that is necessary to perform its duties arising under this Order; and

(d) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that MNC shall (i) advise the Information Officer of all material steps taken by MNC in these proceedings or in the Foreign Proceeding, (ii) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (iii) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

15. **THIS COURT ORDERS** that the Information Officer (i) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (ii) may post on its website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of MNC with information provided by MNC in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been

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advised by MNC is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and MNC may agree.

17. **THIS COURT ORDERS** that Goodmans LLP, as Canadian counsel to MNC ("**Canadian Counsel**"), the Information Officer and counsel to the Information Officer shall be paid by MNC their reasonable fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. MNC is hereby authorized and directed to pay the accounts of Canadian Counsel, the Information Officer and counsel for the Information Officer on a bi-weekly basis or on such terms as such parties may agree.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

19. **THIS COURT ORDERS** that Canadian Counsel, the Information Officer and counsel to the Information Officer shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property in Canada, which charge shall not exceed an aggregate amount of CDN$500,000, as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs 24 and 26 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that MNC shall indemnify its directors and officers against obligations and liabilities that they may incur as directors and officers of MNC after the commencement of the within proceedings except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence of wilful misconduct.

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21. **THIS COURT ORDERS** that the directors and officers of MNC shall be entitled to the benefit of and are hereby granted a charge (the "**D&O Charge**") on the Property in Canada, which charge shall not exceed an aggregate amount of CDN$3.8 million, as security for the indemnity provided in paragraph 20 of this Order. The D&O Charge shall have the priorities set out in paragraphs 24 and 26 hereof.

22. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge, and (b) the directors and officers of MNC shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

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DIP CHARGE

23. **THIS COURT ORDERS** that the DIP Lenders (as defined in the Interim DIP Order) shall be entitled to the benefit of and are hereby granted a charge (the "**DIP Charge**") on the Property in Canada, which DIP Charge shall be consistent with the liens and charges created by or set forth in the Interim DIP Order, and provided that, with respect to the Property in Canada, the DIP Charge shall have the priority set out in paragraphs 24 and 26 of this Order, and further provided that the DIP Charge shall not be enforced except with leave of this Court.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

24. **THIS COURT ORDERS** that the priorities of the Administration Charge, the D&O Charge and the DIP Charge (collectively, the "**Charges**"), as among them, shall be as follows:

First – the Administration Charge (to the maximum amount of CDN$500,000);

Second – the D&O Charge (to the maximum amount of CDN$3.8 million); and

Third – the DIP Charge.

25. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the

Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

26. **THIS COURT ORDERS** that each of the Charges (as constituted and defined herein) shall constitute a charge on the Property in Canada and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person, except for (i) any Encumbrances in favour of any Person that did not receive notice of the application for this Order, and (ii) in the case of the DIP Charge, it shall be subject to any Encumbrances that, pursuant to the Interim DIP Order, rank in priority to the liens granted in favour of the DIP Lenders pursuant to the Interim DIP Order. MNC shall be entitled to seek priority of the Charges ahead of additional Encumbrances on a subsequent motion on notice to those Persons likely to be affected thereby.

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27. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, MNC shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the Charges, unless MNC also obtains the prior written consent of the beneficiaries of the Charges (collectively, the "**Chargees**").

28. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy or receivership order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") or otherwise, or any orders made pursuant to such applications; (iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds MNC, and notwithstanding any provision to the contrary in any Agreement:

(a) the creation of the Charges shall not create or be deemed to constitute a breach by MNC of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and

(c) the payments made by MNC to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

29. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in MNC's interest in such real property leases.

SERVICE AND NOTICE

30. **THIS COURT ORDERS** that The Guide Concerning Commercial List E-Service (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: http://cfcanada.fticonsulting.com/MitelCanada/.

31. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, MNC, the Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to MNC's creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the records of MNC and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of

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delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof. For greater certainty, any such distribution or service by electronic transmission shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations,* Reg. 81000-2-175 (SOR/DORS).

GENERAL

32. **THIS COURT ORDERS** that the Information Officer may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

33. **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of MNC, the Business or the Property.

34. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist MNC, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to MNC and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist MNC and the Information Officer and their respective agents in carrying out the terms of this Order.

35. **THIS COURT ORDERS** that each of MNC and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

36. **THIS COURT ORDERS** that the Guidelines for Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network

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and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule "N" hereto are hereby adopted by this Court for the purposes of these recognition proceedings.

37. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to MNC, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

38. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. on the date of this Order without the need for entry or filing of this Order.

_____

Justice Conway

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SCHEDULE “A”
JOINT ADMINISTRATION ORDER

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SCHEDULE “B”
(CLAIMS AGENT RETENTION ORDER

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SCHEDULE "C"
CASH MANAGEMENT ORDER

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SCHEDULE “D”
WAGES ORDER

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SCHEDULE “E”
TAXES ORDER

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SCHEDULE “F”
UTILITIES ORDER

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SCHEDULE “G”
NOL ORDER

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SCHEDULE “H”
CUSTOMER PROGRAMS ORDER

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SCHEDULE “I”
INSURANCE ORDER

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SCHEDULE "J"
INTERIM DIP ORDER

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SCHEDULE “K”
FOREIGN REPRESENTATIVE ORDER

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SCHEDULE “L”
JIN GUIDELINES FOR COMMUNICATION AND COOPERATION BETWEEN COURTS IN CROSS-BORDER INSOLVENCY MATTERS

DRAFT: 1 - March 10, 2025

Court File No. ●

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

DRAFT: 1 - March 10, 2025

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

Court File No. —●

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE — JUSTICE —CONWAY	)	~~WEEKDAY~~WEDNESDAY, THE #~~-~~19TH DAY OF ~~MONTH~~MARCH, ~~20YR~~2025

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF ~~THE [LIST DEBTOR NAMES](the "Debtors")~~MITEL NETWORKS CORPORATION

APPLICATION OF ~~[NAME OF FOREIGN REPRESENTATIVE]~~ MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

SUPPLEMENTAL ORDER[1]
(FOREIGN MAIN[2] PROCEEDING)

DRAFT: 1 - March 10, 2025

[1] ~~As noted in several footnotes in this model order, practice under Part IV of the CCAA is still developing, and as certain issues are determined by Canadian courts, this model order will be amended to reflect the development of the law in this area.~~

[2] ~~If the Canadian Court has recognized a foreign proceeding as a "main" proceeding, then section 48 of the CCAA provides that the Court must grant certain relief, subject to any terms and conditions it considers appropriate. The provisions of the model Initial Recognition Order (Foreign Main Proceeding) fulfill the mandatory requirements of section 48 with respect to a foreign main proceeding. Section 49 of the CCAA also allows the Court to make any order that it considers appropriate for the protection of the debtor company's property or the interests of a creditor or creditors. This Supplemental Order contains discretionary relief that might be granted by the Court in the appropriate circumstances. The Model Order Subcommittee has attempted to make the provisions of this model Order consistent with similar provisions in other model Orders. Supplemental relief (whether contained in this Order or in subsequent Orders) may also include provisions dealing with the sale of assets, the recognition of critical vendors, a claims process, or any number of other matters, or may recognize foreign orders or laws granting such relief.~~

THIS APPLICATION, made ~~by [NAME OF FOREIGN REPRESENTATIVE] in its capacity as the foreign representative (the "Foreign Representative") of the Debtors,~~ pursuant to the *Companies~~'~~' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the ~~"~~"**CCAA**~~")~~ ") and section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, by Mitel Networks Corporation ("**MNC**"), in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") in respect of the proceedings commenced on March 10, 2025 in the United States Bankruptcy Court for the Southern District of Texas (Houston Division) (the "**U.S. Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Application Record of MNC, was heard this day ~~at 330 University Avenue,~~by videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of ~~[NAME] sworn [DATE],~~Janine Yetter sworn March 10, 2025, the affidavit of ● sworn ●, 2025, and [the preliminary report of ~~[NAME]~~FTI Consulting Canada Inc. ("**FTI**"), in its capacity as proposed ~~information officer dated [DATE]]~~Information Officer (as defined below)], each filed, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Foreign Representative~~, [~~ and counsel for FTI, in its capacity as the proposed ~~information officer,] counsel for [OTHER PARTIES], no one appearing for [NAME][3]although duly served as appears from the affidavit of service of [NAME] sworn [DATE],~~Information Officer, and counsel for such other parties as were present and wished to be heard, and on reading the consent of ~~[NAME OF PROPOSED INFORMATION OFFICER]~~FTI to act as the ~~information officer~~Information Officer:

SERVICE

~~[3] Include names of secured creditors or other persons who must be served before certain relief in this model Order may be granted. See, for example, CCAA Sections 11.2(1) and 11.52(1).~~

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1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated[4] so that this Application is properly returnable today and hereby dispenses with further service thereof.

INITIAL RECOGNITION ORDER

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) of this Court dated ~~[DATE]~~March ●, 2025 (the ~~"~~"**Initial Recognition Order**~~"~~").

3. **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Initial Recognition Order, the provisions of the Initial Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS[5]

4. **THIS COURT ORDERS** that the following orders (collectively, the ~~"~~"**Foreign Orders**~~"~~") of ~~[NAME OF FOREIGN COURT]~~the U.S. Bankruptcy Court made in the Foreign Proceeding, copies of which are attached hereto as Schedules "A" to "M", are hereby

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~~[4] If service is effected in a manner other than as authorized by the Ontario *Rules of Civil Procedure*, an order validating irregular service is required pursuant to Rule 16.08 of the *Rules of Civil Procedure* and may be granted in the appropriate circumstances.~~

~~[5] This model Order adopts an approach that might be applicable to some foreign proceedings, but not others. For example, U.S. proceedings will typically generate court orders that will be brought to the Canadian Courts for recognition. Other jurisdictions may have statutory or regulatory rights (rather than court orders) that need to be recognized in Canada.~~

recognized and given full force and effect[6] in all provinces and territories of Canada pursuant to ~~Section~~section 49 of the CCAA:

~~(a) [list Foreign Orders, or portions of Foreign Orders, copies of which should be attached as schedules to this Order], attached as Schedule A to this Order,~~

(a) Order (A) Directing Joint Administration of Related Chapter 11 Cases and (B) Granting Related Relief;

(b) Order Authorizing the Employment and Retention of Stretto Inc. as Claims, Noticing, and Solicitation Agent;

(c) Final Order (I) Authorizing the Debtors to (A) Continue to Operate Their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms and Books and Records, and (D) Continue to Perform Intercompany Transactions and (II) Granting Related Relief;

(d) Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief;

(e) Final Order (I) Authorizing the Debtors to Pay Certain Prepetition Claims of (A) Critical Vendors, (B) Lien Claimants, (C) Certain Critical Foreign Claimants, and (D) 503(b)(9) Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief;

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~~[6] Section 50 of the CCAA provides that an order made under Part IV of the CCAA may be made on any terms and conditions that the Court considers appropriate in the circumstances. Such terms and conditions would presumably need to be consistent with the orders or laws applicable to the foreign proceeding, subject to (i) the limitations imposed by section 48(2) (an order made under section 48(1) must be consistent with any order made under the CCAA), and (ii) the limitations imposed in section 61 (which provides that the Court may apply legal or equitable rules that are not inconsistent with the CCAA, and further that the Court may refuse to do something that would be contrary to public policy). All of the Foreign Orders should be reviewed by counsel with these issues in mind, and the Court may require confirmation from counsel that there is nothing in the Foreign Orders that is inconsistent with the CCAA or that would raise the public policy exception referenced in section 61 of the CCAA.~~

(f) *Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief*;

(g) *Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Additional Assurance Requests, and (IV) Granting Related Relief*;

(h) *Final Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Interests of MLN US TopCo Inc. and Claims Against the Debtors and (II) Granting Related Relief*;

(i) *Order (I) Authorizing the Debtors to Maintain and Administer Their Existing Customer and Partner Programs and Contracts, and Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief*;

(j) *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code; (II) Approving the Form and Manner of Notice Related Thereto; and (III) Granting Related Relief*;

(k) *Order (I) Authorizing the Debtors to (A) Continue Prepetition Insurance Coverage and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies, (C) Continue to Pay Brokerage Fees, Honor the Terms of Premium Financing Agreements and Pay Premiums Thereunder, (E) Enter into New Agreements to Finance Premiums in the Ordinary Course of Business, and (F) Maintain Their Surety Bond Program, and (II) Granting Related Relief*;

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(l) *Interim Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Postpetition Financing, (B) Use Cash Collateral, and (C) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the "**Interim DIP Order**"); and

(m) *Order (I) Authorizing Mitel Networks Corporation to Act as Foreign Representative, and (II) Granting Related Relief*,

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

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APPOINTMENT OF INFORMATION OFFICER[7]

5. **THIS COURT ORDERS** that ~~[NAME OF INFORMATION OFFICER]~~FTI (the ~~"~~"**Information Officer**~~"~~") is hereby appointed as an officer of this Court, with the powers and duties set out herein and in any other Order made in these proceedings.

~~NO~~STAY OF PROCEEDINGS ~~AGAINST THE DEBTORS OR THE PROPERTY~~[8]

6. **THIS COURT ORDERS** that until such date as this Court may order (the ~~"~~"**Stay Period**~~"~~), no proceeding or enforcement process in any court or tribunal in Canada (each, a ~~"~~"**Proceeding**~~"~~") shall be commenced or continued against or in respect of ~~the~~

[7] ~~The appointment of an Information Officer is not required by the CCAA, and is in the discretion of the Court. Information Officers are normally trustees licensed under~~ the ~~*Bankruptcy and Insolvency Act*~~.

[8] ~~The Model Order Subcommittee notes that a "Non-Derogation of Rights" section (found, for example, in the Model Initial CCAA Order) has not been included in this model Order. In a 'full' CCAA proceeding, which would typically include a stay of proceedings made under section 11.02 of the CCAA, a number of actions or steps cannot be stayed, or the stay is subject to certain limits and restrictions. See, for example, CCAA Sections 11.01, 11.04, 11.06, 11.07, 11.08, and 11.1(2). However, in a Part IV proceeding, section 48 of the CCAA (rather than section 11.02 of the CCAA) is being relied upon when a stay of proceedings is being sought, and despite the wording of section 48(2) and section 61, it is not clear if the restrictions applicable to a section 11.02 stay of proceedings are also applicable to a section 48 stay of proceedings, or would restrict the recognition of foreign proceedings or foreign orders that include a stay of proceedings broader than permitted in a section 11.02 stay of proceedings. These issues remain open for determination by Canadian courts.~~

~~Debtors~~MNC or affecting ~~their~~its business (the ~~"~~"**Business**~~"~~") or ~~their~~its current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the ~~"~~"**Property**~~"~~"), except with the written consent of MNC, or with leave of this Court,[9] and any and all Proceedings currently under way against or in respect of ~~any of the Debtors~~MNC, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being ~~"~~"**Persons**~~"~~" and each being a ~~"~~"**Person**~~"~~") against or in respect of ~~the Debtors [or the Foreign Representative]~~MNC, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of MNC and the Information Officer, or with leave of this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies outside of Canada, (ii) empower ~~any of the Debtors~~MNC to carry on any business in Canada which ~~that Debtor~~MNC is not lawfully entitled to carry on, (iii) ~~[~~affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA,~~]~~ (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by ~~any of the Debtors~~MNC and affecting the Business or Property in Canada, except with the written consent of MNC and the Information Officer, or with leave of this Court.

[9] ~~Where the Court considers it to be appropriate, it may authorize other Persons, including a Court appointed Information Officer, to provide consent to any Proceeding. This same comment applies in paragraphs 6 through 11 of this Order.~~

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ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with ~~the Debtors~~MNC or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all licencing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business of ~~the Debtors~~MNC, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by ~~the Debtors~~MNC, and that ~~the Debtors~~MNC shall be entitled to the continued use in Canada of ~~their~~its current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.[10]

10. ~~[~~**THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of ~~the Debtors~~MNC with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of ~~the Debtors~~MNC whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.~~]~~[11]

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of

~~[10] Section 11.01 of the CCAA provides that no order made under section 11 or 11.02 has the effect of (a) prohibiting a person from requiring immediate payment for good, services, etc. provided after the order is made, or (b) requiring the further advance of money or credit. It is unclear whether these provisions also apply to an order made pursuant to section 48 of the CCAA. Please see the discussion in footnote 8 above.~~

~~[11] Counsel should specifically address with the Court whether this provision is appropriate in the context of this Order.~~

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its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

(a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;

(b) shall report to this Court at ~~least once every [three] months~~such times and intervals that the Information Officer considers appropriate with respect to the status of these proceedings and the status of the Foreign ~~Proceedings~~Proceeding, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;

~~(c) in addition to the periodic reports referred to in paragraph 12(b) above, the Information Officer may report to this Court at such other times and intervals as the Information Officer may deem appropriate with respect to any of the matters referred to in paragraph 12(b) above;~~

(c) ~~(d)~~ shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of ~~the Debtors~~MNC, to the extent that is necessary to perform its duties arising under this Order; and

(d) ~~(e)~~ shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that ~~the Debtors and the Foreign Representative~~MNC shall (i) advise the Information Officer of all material steps taken by ~~the Debtors or the Foreign Representative~~MNC in these proceedings or in the Foreign ~~Proceedings~~Proceeding,

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(ii) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations, and (iii) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

15. **THIS COURT ORDERS** that the Information Officer (i) shall post on its website all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time, and (ii) may post on its website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of ~~a Debtor~~MNC with information provided by ~~the Debtors~~MNC in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by ~~the Debtors~~MNC is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and ~~the relevant Debtors~~MNC may agree.

17. **THIS COURT ORDERS** that Goodmans LLP, as Canadian counsel to MNC ("**Canadian Counsel**"), the Information Officer and counsel to the Information Officer shall be paid by ~~the Debtors~~MNC their reasonable fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. ~~The Debtors are~~MNC is hereby authorized and directed to pay the accounts of Canadian Counsel, the Information Officer and counsel for the Information Officer on a ~~[TIME INTERVAL] basis and, in addition, the Debtors are hereby authorized to pay to the~~

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~~Information Officer and counsel to the Information Officer, retainers in the amount[s] of $[AMOUNT OR AMOUNTS] [, respectively,] to be held by them as security for payment of their respective fees and disbursements outstanding from time to time.~~bi-weekly basis or on such terms as such parties may agree.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

19. **THIS COURT ORDERS** that Canadian Counsel, the Information Officer and counsel to the Information Officer~~, if any,~~ shall be entitled to the benefit of and are hereby granted a charge (the ~~"~~"**Administration Charge**~~"~~") on the Property in Canada, which charge shall not exceed an aggregate amount of CDN$~~[AMOUNT]~~500,000, as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs ~~[21]~~24 and ~~[23]~~26 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that MNC shall indemnify its directors and officers against obligations and liabilities that they may incur as directors and officers of MNC after the commencement of the within proceedings except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence of wilful misconduct.

21. **THIS COURT ORDERS** that the directors and officers of MNC shall be entitled to the benefit of and are hereby granted a charge (the "**D&O Charge**") on the Property in Canada, which charge shall not exceed an aggregate amount of CDN$3.8 million, as security for the indemnity provided in paragraph 20 of this Order. The D&O Charge shall have the priorities set out in paragraphs 24 and 26 hereof.

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22. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the D&O Charge, and (b) the directors and officers of MNC shall only be entitled to the benefit of the D&O Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

~~INTERIM FINANCING~~[12] DIP CHARGE

23. ~~20.~~ **THIS COURT ORDERS** that the DIP ~~Lender~~Lenders (as defined in the Interim DIP Order) shall be entitled to the benefit of and ~~is~~are hereby granted a charge (the ~~"~~"**DIP ~~Lender's~~ Charge**~~"~~") on the Property in Canada, which DIP ~~Lender's~~ Charge shall be consistent with the liens and charges created by ~~the [DESCRIBE DIP LOAN ORDER MADE IN THE FOREIGN PROCEEDING], provided however that the DIP Lender's Charge (i) shall not secure an obligation that exists before this Order is made,~~[13] ~~and (ii)~~or set forth in the Interim DIP Order, and provided that, with respect to the Property in Canada, the DIP Charge shall have the priority set out in paragraphs ~~[21]~~24 and ~~[23] hereof~~26 of this Order, and further provided that the DIP ~~Lender's~~ Charge shall not be enforced except with leave of this Court.

VALIDITY AND PRIORITY OF ~~CHARGES~~CHARGES CREATED BY THIS ORDER

24. ~~21.~~ **THIS COURT ORDERS** that the priorities of the Administration Charge, the D&O Charge and the DIP ~~Lender's~~ Charge (collectively, the "**Charges**"), as among them, shall be as follows:[14]

~~[12] Optional – if there is a DIP Lender which takes security over assets in Canada or in respect of Canadian Debtors. If more comprehensive interim financing provisions are required, please refer to the model CCAA Initial Order for sample provisions.~~

~~[13] This restriction appears in the interim financing provisions found in section 11.2(1) of the CCAA. It is unclear if this prohibits the recognition of a foreign order that creates a DIP Lender's Charge securing pre-filing obligations.~~

~~[14] The ranking of these Charges is for illustration purposes only, and is not meant to be determinative. This ranking may be subject to negotiation, and should be tailored to the circumstances of the case before the Court. Similarly, the quantum and caps applicable to the Charges should be considered in each case. Please also note that the CCAA now permits Charges in favour of critical suppliers and others, which should also be incorporated into this Order (and the rankings, above), where appropriate.~~

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First – the Administration Charge (to the maximum amount of CDN$~~[AMOUNT]~~500,000); ~~and~~

Second – the D&O Charge (to the maximum amount of CDN$3.8 million); and

~~Second~~Third – the DIP ~~Lender's~~ Charge.

25. ~~22.~~ **THIS COURT ORDERS** that the filing, registration or perfection of the ~~Administration Charge or the DIP Lender's Charge (collectively, the "~~Charges~~")~~ shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

26. ~~23.~~ **THIS COURT ORDERS** that each of the ~~Administration Charge and the DIP Lender's Charge (all~~ Charges (as constituted and defined herein) shall constitute a charge on the Property in Canada and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, ~~"~~"**Encumbrances**~~"~~") in favour of any Person~~.~~, except for (i) any Encumbrances in favour of any Person that did not receive notice of the application for this Order, and (ii) in the case of the DIP Charge, it shall be subject to any Encumbrances that, pursuant to the Interim DIP Order, rank in priority to the liens granted in favour of the DIP Lenders pursuant to the Interim DIP Order. MNC shall be entitled to seek priority of the Charges ahead of additional Encumbrances on a subsequent motion on notice to those Persons likely to be affected thereby.

27. ~~24.~~ **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, ~~the Debtors~~MNC shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the ~~Administration Charge or the DIP Lender's Charge~~Charges, unless ~~the Debtors~~MNC also ~~obtain~~obtains the prior written consent of the ~~Information Officer and the DIP Lender~~beneficiaries of the Charges (collectively, the "**Chargees**").

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28. ~~25.~~ **THIS COURT ORDERS** that the ~~Administration Charge and the DIP Lender's Charge~~Charges shall not be rendered invalid or unenforceable and the rights and remedies of the ~~chargees entitled to the benefit of the Charges (collectively, the "~~Chargees~~")~~ shall not otherwise be limited or impaired in any way by (i) the pendency of these proceedings and the declarations of insolvency made herein; (ii) any application(s) for bankruptcy or receivership order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") or otherwise, or any ~~bankruptcy order~~orders made pursuant to such applications; (iii) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (iv) the provisions of any federal or provincial statutes; or (v) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an ~~"~~"**Agreement**~~"~~") which binds ~~any Debtor~~MNC, and notwithstanding any provision to the contrary in any Agreement:

(a) the creation of the Charges shall not create or be deemed to constitute a breach by ~~a Debtor~~MNC of any Agreement to which it is a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and

(c) the payments made by ~~the Debtors~~MNC to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

29. ~~26.~~ **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in ~~the applicable Debtor's~~MNC's interest in such real property leases.

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SERVICE AND NOTICE

30. ~~27.~~ **THIS COURT ORDERS** that ~~that the E-Service Protocol of the~~The Guide Concerning Commercial List E-Service (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/~~https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-commercial/) shall be valid and effective service. Subject to Rule 17.05, this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure ~~and paragraph 21 of the Protocol~~, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ~~'<@>'~~: http://cfcanada.fticonsulting.com/MitelCanada/.

31. ~~28.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, ~~the Debtors, the Foreign Representative and the~~MNC, the Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery ~~or~~, facsimile transmission ~~to the Debtors'~~or electronic transmission to MNC's creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the records of ~~the applicable Debtor~~MNC and that any such service or distribution ~~by courier, personal delivery or facsimile transmission~~ shall be deemed to be received ~~on~~ (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof~~, or if sent by ordinary mail, on the third business day after mailing~~. For greater certainty, any such distribution or service by electronic transmission shall be deemed to be in satisfaction of a legal or juridical obligation and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations,* Reg. 81000-2-175 (SOR/DORS).

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GENERAL

32. ~~29.~~ **THIS COURT ORDERS** that the Information Officer may, from time to time, apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

33. ~~30.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of ~~any Debtor~~MNC, the Business or the Property.

34. ~~31.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada ~~or in the [JURISDICTION OF THE FOREIGN PROCEEDING]~~, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist ~~the Debtors, the Foreign Representative~~MNC, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to ~~the Debtors, the Foreign Representative,~~MNC and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist ~~the Debtors, the Foreign Representative,~~MNC and the Information Officer and their respective agents in carrying out the terms of this Order.

35. ~~32.~~ **THIS COURT ORDERS** that each of ~~the Debtors, the Foreign Representative~~MNC and the Information Officer shall be at liberty and is hereby authorized and empowered to apply to any court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

36. ~~33.~~ **THIS COURT ORDERS** that the Guidelines for ~~Court-to-Court Communications in Cross-Border Cases developed by the American Law Institute~~Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network and adopted by this Court and the U.S.

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Bankruptcy Court and attached as Schedule ~~[*]~~"N" hereto ~~is~~are hereby adopted by this Court for the purposes of these recognition proceedings.

37. ~~34.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to ~~the Debtors, the Foreign Representative~~MNC, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

38. ~~35.~~ **THIS COURT ORDERS** that this Order shall be effective as of ~~[TIME]~~12:01 a.m. on the date of this Order~~.~~[15] without the need for entry or filing of this Order.

Justice Conway

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[15] ~~The time referenced in this Order should be the same time as the time referenced in the Recognition Order, if the two Orders are made on the same date. In the absence of such a provision, Rule 59.01 of the Ontario *Rules of Civil Procedure* appears to indicate that an Order is effective as of 12:01 a.m. on the date of the Order (Rule 59.01 provides that "An order is effective from the date on which it is made, unless it provides otherwise").~~

SCHEDULE "A"
JOINT ADMINISTRATION ORDER

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SCHEDULE "B"
(CLAIMS AGENT RETENTION ORDER

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SCHEDULE "C"
CASH MANAGEMENT ORDER

DRAFT: 1 - March 10, 2025

SCHEDULE "D"
WAGES ORDER

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SCHEDULE "E"
TAXES ORDER

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SCHEDULE "F"
UTILITIES ORDER

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SCHEDULE "G"
NOL ORDER

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SCHEDULE "H"
CUSTOMER PROGRAMS ORDER

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SCHEDULE "I"
INSURANCE ORDER

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SCHEDULE "J"
INTERIM DIP ORDER

DRAFT: 1 - March 10, 2025

SCHEDULE "K"
FOREIGN REPRESENTATIVE ORDER

DRAFT: 1 - March 10, 2025

SCHEDULE "L"
JIN GUIDELINES FOR COMMUNICATION AND COOPERATION BETWEEN COURTS IN CROSS-BORDER INSOLVENCY MATTERS

DRAFT: 1 - March 10, 2025

~~Revised: January 21, 2014~~

Court File No. ●

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant

~~[ATTACH APPROPRIATE SCHEDULES]~~

Court File No. CV-25-00738691-00CL

ONTARIO

SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE
***COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED**

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C- 36, AS AMENDED

Applicant

CONSENT TO ACT AS INFORMATION OFFICER

FTI CONSULTING CANADA INC. hereby consents to act as the information officer in the above noted proceedings pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended, subject to and in accordance with the terms of the form of Supplemental Order (Foreign Main Proceedings) to be filed in respect of same.

Dated at Toronto, Ontario this 3RD day of March, 2025.

FTI CONSULTING CANADA INC.

Per: _____

Name: JEFFREY ROSENBERG

Title: SENIOR MANAGING DIRECTOR

Court File No. CV-25-00738691-00CL

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF MITEL NETWORKS CORPORATION

APPLICATION OF MITEL NETWORKS CORPORATION UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

APPLICATION RECORD
(Returnable March 10, 2025)

GOODMANS LLP
Barristers & Solicitors
333 Bay Street, Suite 3400
Toronto, ON M5H 2S7

Robert J. Chadwick LSO#: 35165K
rchadwick@goodmans.ca

Caroline Descours LSO#: 58251A
cdescours@goodmans.ca

Andrew Harmes LSO#: 73221A
aharmes@goodmans.ca

Tel: 416.979.2211
Fax: 416.979.1234

Lawyers for the Applicant