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

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	THURSDAY, THE 10TH
	)	
JUSTICE CONWAY	)	DAY OF APRIL, 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

SECOND SUPPLEMENTAL ORDER

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") 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 9 and 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, among other things, recognizing certain orders made in the Foreign Proceeding, was heard this day by videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the Third Affidavit of Andrew Harmes sworn April 2, 2025, the Second Affidavit of Andrew Harmes sworn March 14, 2025, the Affidavit of Janine Yetter sworn March 10, 2025, and the first report of FTI Consulting Canada Inc., in its capacity as information officer (the "**Information Officer**"), each filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and counsel for such other parties as were present and

wished to be heard, no one else appearing although duly served as appears from the lawyer's certificate of service of Andrew Harmes dated April 3, 2025:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Supplemental Order (Foreign Main Proceeding) of this Court dated March 19, 2025 (the "**Supplemental Order**").

RECOGNITION OF FOREIGN ORDERS

3. **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 "C", are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Final Order (I) Authorizing the Debtors to (A) Obtain 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, and (IV) Granting Related Relief* (the "**Final DIP Order**");

(b) *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*; and

(c) *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 (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 in Canada.

AMENDMENTS TO SUPPLEMENTAL ORDER

4. **THIS COURT ORDERS** that paragraph 23 of the Supplemental Order is hereby amended from and after the date of this Order as follows:

> 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 the Final DIP Order (as defined in the Second Supplemental Order of this Court dated April 10, 2025 (the "**Second Supplemental 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.

5. **THIS COURT ORDERS** that paragraph 26 of the Supplemental Order is hereby amended from and after the date of this Order as follows:

> 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 and the

Final DIP Order (as defined in the Second Supplemental Order), rank in priority to the liens granted in favour of the DIP Lenders pursuant to the Interim DIP Order and the Final 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.

GENERAL

6. **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.

7. **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.

8. **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.

Conway J.

Justice Conway

SCHEDULE "A"
FINAL DIP ORDER

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.	§	(Jointly Administered)

FINAL ORDER
(I) AUTHORIZING THE DEBTORS TO (A) OBTAIN 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, AND (IV) GRANTING RELATED RELIEF

[Relates to Docket Nos. 22, 61]

Upon the motion (the "**DIP Motion**")[2] of MLN US Holdco LLC and each of its affiliates that are debtors and debtors-in-possession (each, a "**Debtor**" and collectively, the "**Debtors**") in the above-captioned cases (the "**Chapter 11 Cases**"), pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 503, 506(c) and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "**Bankruptcy Code**"), Rules 2002, 4001, 6003, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), Rules 2002-1, 4001-1(b), 4002-1(i), and 9013-1 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the "**Bankruptcy Local Rules**"), and the Procedures for Complex Chapter 11 in the United States Bankruptcy Court for

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

[2] Capitalized terms used but not defined herein are given the meanings ascribed to such terms in the DIP Credit Agreement (as defined herein).

the Southern District of Texas (the "**Complex Case Procedures**"), seeking entry of the *Interim Order (I) Authorizing The Debtors to (A) Obtain 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 (IV) Granting Related Relief* [Docket No. 61] (the "**Interim Order**") and this final order (the "**Final Order**" and, together with the Interim Order, the "**Orders**") , among other things:

(i) authorizing MLN US HoldCo LLC (the "**Borrower**" or the "**Company**") to obtain postpetition financing ("**DIP Financing**") pursuant to a senior secured, superpriority and priming debtor-in-possession term loan credit facility (the "**DIP Facility**") subject to the terms and conditions set forth in that certain *Debtor-in-Possession Term Loan Credit Agreement* attached in substantially final form to the Interim Order as **Exhibit 1** (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "**DIP Credit Agreement**"), by and among the Borrower, MLN TopCo Ltd. ("**Holdings**"), Mitel Networks (International) Limited ("**Intermediate Holdings**"), MLN US TopCo Inc. ("**U.S. Holdings**"), the other DIP Guarantors (as defined herein), as guarantors, the several financial institutions or other entities from time to time party thereto as "Lenders" (the "**DIP Lenders**"), Acquiom Agency Services LLC ("**Acquiom**") and Seaport Loan Products LLC ("**Seaport**"), as co-administrative agents (together, the "**Administrative Agent**"), and Acquiom as the collateral agent (in such capacity, the "**Collateral Agent**" and, together with the Administrative Agent, the "**DIP Agent**" and, collectively, with the DIP Lenders, the **"DIP Secured Parties"**), consisting of:

(a) new money term loans in an aggregate principal amount of $69 million (inclusive of fees and premiums payable-in-kind) (the commitments in respect thereof, the "**DIP Commitments**" and such loans, the "**New Money DIP Loans**") from the DIP Lenders (as defined herein), which became available immediately upon entry of the Interim Order; and

(b) on the date of entry of the Interim Order, but subject to the provisions and limitations contained in paragraph 21 hereof (including the Challenge Period, as defined therein), $62,029,800 in aggregate principal amount of the Prepetition Priority Lien Loans (as defined below) were deemed substituted and exchanged for term loans under the DIP Credit Agreement in an aggregate principal amount of $62,029,800 (the "**DIP Rolled-Up Loans**" and, together with the New Money DIP Loans, the "**DIP Loans**," and such substitution and exchange, the "**Roll-Up**"), which were deemed funded upon the Closing Date.

(ii) authorizing the Debtors to effectuate the Roll-Up;

(iii) authorizing the Debtors (other than the Borrower) to jointly and severally guarantee the DIP Loans and the other DIP Obligations (the "**DIP Guarantors**," and in such capacity together with the Borrower, the "**DIP Loan Parties**"), in accordance with the terms thereof;

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

(v) authorizing the DIP Loan Parties to incur and guarantee loans, advances, extensions of credit, financial accommodations, reimbursement obligations, fees and premiums (including, without limitation, commitment fees, upfront fees, exit fees, backstop fees or premiums, administrative agency fees, and any other fees payable pursuant to the DIP Documents), costs, expenses and other liabilities, and all other obligations (including indemnities and similar obligations, whether contingent or absolute) due or payable under the DIP Documents (collectively, the "**DIP Obligations**"), and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith;

(vi) subject to the Carve-Out (as defined herein) and the Canadian Priority Charges,[3] granting to the DIP Agent, for itself and for the benefit of the DIP Secured Parties, allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all DIP Obligations of the DIP Loan Parties;

[3] As used in this Final Order, "**Canadian Priority Charges**" shall mean, collectively, (i) the charge granted by the Ontario Superior Court of Justice (Commercial List) (the "**CCAA Court**") in proceedings commenced by Mitel Networks Corporation ("**MNC**") pursuant to Part IV of the Companies' Creditors Arrangement Act (such proceedings, being the "**CCAA Proceedings**") over MNC's collateral in Canada to secure payment of the professional fees and disbursements of the Goodmans LLP, in their capacity as the Debtors' Canadian counsel, FTI Consulting Canada Inc., in its capacity as information officer in the CCAA Proceedings (the "**Information Officer**") and counsel to the Information Officer (in a maximum amount not to exceed CDN $500,000); and (ii) the charge granted by the CCAA Court on MNC's collateral in Canada (in a maximum amount not to exceed CDN $ 3.8 million), securing an indemnity in favor of MNC's directors and officers against any obligations or liabilities that they may incur as directors and officers of MNC on or after the commencement of the CCAA Proceedings.

(vii) granting to the DIP Agent, for itself and for the benefit of the DIP Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all DIP Collateral (as defined herein), including, without limitation, all Cash Collateral (as defined herein), on the terms described herein, and any Avoidance Proceeds (as defined and subject to the terms provided herein), in each case subject to (x) the Carve-Out and the Canadian Priority Charges, (y) solely on the Prepetition ABL Collateral (as defined herein), the Prepetition ABL Liens and the ABL Adequate Protection Liens (each as defined herein) and (z) such other liens as and solely to the extent set forth herein and in accordance with the relative priorities set forth on **Exhibit 2** hereto;

(viii) authorizing the DIP Agent, acting at the direction of the Required Lenders to take all commercially reasonable actions to implement and effectuate the terms of this Final Order;

(ix) waiving (a) the Debtors' right to surcharge the Prepetition Collateral (as defined herein) and the DIP Collateral (together, the "**Collateral**") pursuant to section 506(c) of the Bankruptcy Code and (b) any "equities of the case" exception under section 552(b) of the Bankruptcy Code;

(x) waiving the equitable doctrine of "marshaling" and other similar doctrines (a) with respect to the DIP Collateral for the benefit of any party other than the DIP Secured Parties and (b) with respect to any of the Prepetition Collateral (including the Cash Collateral) for the benefit of any party other than the Prepetition Secured Parties (as defined herein);

(xi) authorizing the Debtors to use proceeds of the DIP Facility and Cash Collateral (as defined herein) solely in accordance with this Final Order and the DIP Documents;

(xii) authorizing the Debtors to pay the principal, interest, fees, expenses, reimbursements, and other amounts payable under the DIP Documents as such become earned, due and payable to the extent provided in, and in accordance with, the DIP Documents;

(xiii) subject to the restrictions set forth in the DIP Documents and this Final Order, authorizing the Debtors to use the Prepetition Collateral (as defined herein), including Cash Collateral of the Prepetition Secured Parties under the Prepetition Credit Documents (as defined herein), and provide adequate protection to the Prepetition Secured Parties for any diminution in value of their respective interests in the applicable Prepetition Collateral (including Cash Collateral), for any reason provided for under the Bankruptcy Code, including resulting from the imposition of the automatic stay under section 362 of the Bankruptcy Code (the "**Automatic Stay**"), the Debtors' use, sale, or lease of the Prepetition Collateral (including Cash Collateral), and, where applicable, the priming of their respective interests in the Prepetition Collateral (including Cash Collateral);

(xiv) vacating and modifying the Automatic Stay to the extent set forth herein to permit the Debtors and their affiliates, the DIP Secured Parties, and the Prepetition Secured Parties to implement and effectuate the terms and provisions of this Final Order, the DIP Documents and to deliver any notices of termination described below and as further set forth herein; and

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

The Court having considered the relief requested in the DIP Motion, the exhibits attached thereto, the *Declaration of Michael Schlappig in Support of Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain 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* [Docket No. 23] (the "**DIP Declaration**"), and the *Declaration of Janine Yetter in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 18] (the "**First Day Declaration**"), the available DIP Documents, and the evidence submitted and arguments made at the interim hearing held on March 11, 2025 (the "**Interim Hearing**"), and the Court having entered the Interim Order on March 11, 2025; and due and sufficient notice of final approval of the DIP Motion having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d), and all applicable Bankruptcy Local Rules and Complex Case Procedures; and the Interim Hearing having been held and concluded; and all objections, if any, to the final relief requested in the DIP Motion having been withdrawn, resolved or overruled by the Court; and it appearing that approval of the relief requested in the DIP Motion on a final basis is fair and reasonable and in the best interests of the Debtors and their estates, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the DIP Loan Parties'

entry into the DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor.

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[4]

A. *Petition Date*. On March 9 and March 10, 2025 (the "**Petition Date**"), each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Court**"). On March 10, 2025, this Court entered an order approving the joint administration of the Chapter 11 Cases.

B. *Debtors in Possession*. The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Chapter 11 Cases.

C. *Jurisdiction and Venue*. This Court has core jurisdiction over the Chapter 11 Cases, the DIP Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(a)–(b) and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*, dated May 24, 2012. Consideration of the DIP Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order consistent with Article III of the United States Constitution. Venue for the Chapter 11 Cases and proceedings

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

on the DIP Motion is proper before this Court pursuant to 28 U.S.C. § 1408. The predicates for the relief sought herein are sections 105, 361, 362, 363(b), 363(c), 363(e), 363(m), 364(c), 364(d)(1), 364(e), 503 and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6003, 6004 and 9014, and Bankruptcy Local Rules 2002-1, 4001-1(b), 4002-1(i), and 9013-1.

D. *Committee Formation*. As of the date hereof, the United States Trustee for the Southern District of Texas (the "**U.S. Trustee**") has not appointed an official committee of unsecured creditors in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (a "**Creditors' Committee**").

E. *Notice*. Proper, timely, adequate and sufficient notice of the DIP Motion has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules and Complex Case Procedures, and no other or further notice was required under the circumstances to enter this Final Order.

F. *Cash Collateral*. As used herein, the term "**Cash Collateral**" shall mean all of the Debtors' cash, wherever located and held, including cash in deposit accounts, that constitutes or will constitute "cash collateral" of any of the Prepetition Secured Parties or DIP Secured Parties within the meaning of section 363(a) of the Bankruptcy Code.

G. *Debtors' Stipulations*. Subject to the provisions and limitations contained in paragraph 21 hereof (including the Challenge Period, as defined therein), and after consultation with their attorneys and financial advisors, the Debtors admit, stipulate and agree that:

(i) *Prepetition Priority Lien Credit Agreement*.

(a) Pursuant 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 that certain Incremental Assumption Agreement dated as of November 18, 2022, and as amended,

restated, modified, or supplemented from time to time in accordance with its terms, the "**Prepetition Priority Lien Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Priority Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Priority Lien Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Priority Lien Credit Agreement), certain of which are non-Debtors, the "**Prepetition Priority Lien Guarantors**"), (e) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the "**Prepetition Priority Lien Administrative Agent**") and (f) the Lenders and Issuing Banks party thereto (each as defined in the Prepetition Priority Lien Credit Agreement) (the "**Prepetition Priority Lien Lenders**," and together with the Prepetition Priority Lien Administrative Agent, the "**Prepetition Priority Lien Secured Parties**");

(b) Prepetition Priority Lien Secured Debt. The Borrower and the Prepetition Priority Lien Guarantors were justly and lawfully indebted and liable to the Prepetition Priority Lien Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately (a) $155.8 million of outstanding Term Loans (as defined in the Prepetition Priority Lien Credit Agreement, the "**Prepetition Priority Lien Term Loans**"), (b) $63.5 million of outstanding Revolving Facility Loans (as defined in the Prepetition Priority Lien Credit Agreement, the "**Prepetition Priority Lien Revolving Loans**" and, together with the Prepetition Priority Lien Term Loans, the "**Prepetition Priority Lien Loans**"), and (c) $1.1 million of outstanding Letters of Credit (as defined in the Prepetition Priority

Lien Credit Agreement), in each case pursuant to, and in accordance with the terms of, the Prepetition Priority Lien Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Priority Lien Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Priority Lien Credit Documents (collectively, the "**Prepetition Priority Lien Secured Debt**"), which Prepetition Priority Lien Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Priority Lien Guarantors;

(c) Validity of Prepetition Priority Lien Secured Debt. The Prepetition Priority Lien Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Priority Lien Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Priority Lien Secured Debt or any payment made to the Prepetition Priority Lien Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Priority Lien Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(ii) *Prepetition Second Lien Credit Agreement*.

(a) Pursuant 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 amended, restated, modified, or supplemented from time to time in accordance with its terms,

the "**Prepetition Second Lien Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Second Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Second Lien Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Second Lien Credit Agreement), certain of which are non-Debtors, the "**Prepetition Second Lien Guarantors**"), (e) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the "**Prepetition Second Lien Administrative Agent**") and (f) the Lenders (as defined in the Prepetition Second Lien Credit Agreement) party thereto (the "**Prepetition Second Lien Lenders**," and together with the Prepetition Second Lien Administrative Agent, the "**Prepetition Second Lien Secured Parties**");

(b) Prepetition Second Lien Secured Debt. The Borrower and the Prepetition Second Lien Guarantors were justly and lawfully indebted and liable to the Prepetition Second Lien Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $576.3 million of the outstanding Term Loans (as defined in the Prepetition Second Lien Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition Second Lien Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Second Lien Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the

Prepetition Second Lien Credit Documents (collectively, the "**Prepetition Second Lien Secured Debt**"), which Prepetition Second Lien Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Second Lien Guarantors;

(c) Validity of Prepetition Second Lien Secured Debt. The Prepetition Second Lien Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Second Lien Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Second Lien Secured Debt or any payment made to the Prepetition Second Lien Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Second Lien Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(iii) *Prepetition Third Lien Credit Agreement*.

(a) Pursuant 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 that certain Incremental Assumption Agreement dated as of March 9, 2023, and as amended, restated, modified, or supplemented from time to time in accordance with its terms, the "**Prepetition Third Lien Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Third Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Third Lien Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate

Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Third Lien Credit Agreement), certain of which are non-Debtors, the "**Prepetition Third Lien Guarantors**"), (e) Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent (in such capacities, the "**Prepetition Third Lien Administrative Agent**"), (f) the Lenders (as defined in the Prepetition Third Lien Credit Agreement) party thereto (the "**Prepetition Third Lien Lenders**," and together with the Prepetition Third Lien Administrative Agent, the "**Prepetition Third Lien Secured Parties**");

(b) Prepetition Third Lien Secured Debt. The Borrower and the Prepetition Third Lien Guarantors were justly and lawfully indebted and liable to the Prepetition Third Lien Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $157.0 million of the outstanding Term Loans (as defined in the Prepetition Third Lien Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition Third Lien Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Third Lien Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Third Lien Credit Documents (collectively, the "**Prepetition Third Lien Secured Debt**"), which Prepetition Third Lien Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Third Lien Guarantors;

(c) Validity of Prepetition Third Lien Secured Debt. The Prepetition Third Lien Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Third Lien Guarantors, enforceable in accordance with its terms and no portion of the Prepetition

Third Lien Secured Debt or any payment made to the Prepetition Third Lien Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Third Lien Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(iv) *Legacy Senior Credit Agreement*.

(a) Pursuant 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 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, the "**Legacy Senior Credit Agreement**," and collectively with the other Loan Documents (as defined in the Legacy Senior Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Legacy Senior Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Legacy Senior Credit Agreement), the "**Legacy Senior Guarantors**"), (e) Ankura Trust Company, LLC as successor administrative and collateral agent (in such capacity, the "**Legacy Senior Administrative Agent**") and (f) the Lenders and Issuing Banks party thereto (each as defined in the Legacy Senior Credit Agreement)

(the "**Legacy Senior Lenders**," and together with the Legacy Senior Administrative Agent, the "**Legacy Senior Secured Parties**");

(b) Legacy Senior Secured Debt. The Borrower and the Legacy Senior Guarantors were justly and lawfully indebted and liable to the Legacy Senior Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $235.3 million of the outstanding Term Loans (as defined in the Legacy Senior Credit Agreement) pursuant to, and in accordance with the terms of, the Legacy Senior Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Legacy Senior Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Legacy Senior Credit Documents (collectively, the "**Legacy Senior Secured Debt**"), which Legacy Senior Secured Debt has been guaranteed on a joint and several basis by each of the Legacy Senior Guarantors;

(c) Validity of Legacy Senior Secured Debt. The Legacy Senior Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Legacy Senior Guarantors, enforceable in accordance with its terms and no portion of the Legacy Senior Secured Debt or any payment made to the Legacy Senior Secured Parties or applied to or paid on account of the obligations owing under the Legacy Senior Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code),

choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(v) *Legacy Junior Credit Agreement*.

(a) Pursuant 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 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, the "**Legacy Junior Credit Agreement**," and collectively with the other Loan Documents (as defined in the Legacy Junior Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Legacy Junior Credit Documents**" and, together with the Prepetition Priority Lien Credit Documents, Prepetition Second Lien Credit Documents, Prepetition Third Lien Credit Documents and Legacy Senior Credit Documents, the "**Prepetition Loan Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Legacy Junior Credit Agreement), the "**Legacy Junior Guarantors**"), (e) Ankura Trust Company, LLC as successor administrative and collateral agent (in such capacity, the "**Legacy Junior Administrative Agent**") and (f) the Lenders (as defined in the Legacy Junior Credit Agreement) party thereto (the "**Legacy Junior Lenders**," and together with the Legacy Junior Administrative Agent, the "**Legacy Junior Secured Parties**" and, the Legacy Junior Secured Parties together with the Prepetition Priority Lien Secured Parties, Prepetition Second

Lien Secured Parties, Prepetition Third Lien Secured Parties and Legacy Senior Secured Parties, the "**Prepetition Loan Secured Parties**");

(b) Legacy Junior Secured Debt. The Borrower and the Legacy Junior Guarantors were justly and lawfully indebted and liable to the Legacy Junior Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $108.4 million of the outstanding Term Loans (as defined in the Legacy Junior Credit Agreement) pursuant to, and in accordance with the terms of, the Legacy Junior Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Legacy Junior Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Legacy Junior Credit Documents (collectively, the "**Legacy Junior Secured Debt**" and, together with the Prepetition Priority Lien Secured Debt, Prepetition Second Lien Secured Debt, Prepetition Third Lien Secured Debt and Legacy Senior Secured Debt, the "**Prepetition Loan Secured Debt**") which Legacy Junior Secured Debt has been guaranteed on a joint and several basis by each of the Legacy Junior Guarantors;

(c) Validity of Legacy Junior Secured Debt. The Legacy Junior Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Legacy Junior Guarantors, enforceable in accordance with its terms and no portion of the Legacy Junior Secured Debt or any payment made to the Legacy Junior Secured Parties or applied to or paid on account of the obligations owing under the Legacy Junior Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause

of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(vi) *Prepetition Non-Swiss ABL Credit Agreement*.

(a) Pursuant to 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 (the "**Prepetition Non-Swiss ABL Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Non-Swiss ABL Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Non-Swiss ABL Credit Documents**") by and among (a) the Borrower, (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Non-Swiss ABL Credit Agreement), certain of which are non-Debtors, the "**Prepetition Non-Swiss ABL Guarantors**"), (e) U.S. PCI Services, LLC, as administrative agent and collateral agent (in such capacities, the "**Prepetition Non-Swiss ABL Administrative Agent**") and (f) BTG Pactual U.S. Private Investments L.P. as lender) (in such capacity, the "**Prepetition Non-Swiss ABL Lender**," and together with the Prepetition Non-Swiss ABL Administrative Agent, the "**Prepetition Non-Swiss ABL Secured Parties**");

(b) Prepetition Non-Swiss ABL Secured Debt. The Borrower and the Prepetition Non-Swiss ABL Guarantors were justly and lawfully indebted and liable to the Prepetition Non-Swiss ABL Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $14.04 million of the outstanding Term Loans

(as defined in the Prepetition Non-Swiss ABL Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition Non-Swiss ABL Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Non-Swiss ABL Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Non-Swiss ABL Credit Documents (collectively, the "**Prepetition Non-Swiss ABL Secured Debt**"), which Prepetition Non-Swiss ABL Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Non-Swiss ABL Guarantors;

(c) Validity of Prepetition Non-Swiss ABL Secured Debt. The Prepetition Non-Swiss ABL Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Non-Swiss ABL Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Non-Swiss ABL Secured Debt or any payment made to the Prepetition Non-Swiss ABL Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Non-Swiss ABL Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(vii) *Prepetition Swiss ABL Credit Agreement*.

(a) Pursuant to 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

(the "**Prepetition Swiss ABL Credit Agreement**," and collectively with the other Loan Documents (as defined in the Prepetition Swiss ABL Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Prepetition Swiss ABL Credit Documents**" and, together with the Prepetition Non-Swiss ABL Credit Documents, the "**Prepetition ABL Credit Documents**" and, the Prepetition ABL Credit Documents together with the Prepetition Loan Credit Documents, the "**Prepetition Credit Documents**") by and among (a) non-Debtor Mitel Schweiz AG (the "**Prepetition Swiss ABL Borrower**"), (b) Holdings, (c) Intermediate Holdings, (d) U.S. Holdings (together with Holdings, Intermediate Holdings and the Subsidiary Loan Parties (as defined in the Prepetition Swiss ABL Credit Agreement), certain of which are non-Debtors, the "**Prepetition Swiss ABL Guarantors**"), (e) U.S. PCI Services, LLC, as administrative agent and collateral agent (in such capacities, the "**Prepetition Swiss ABL Administrative Agent**" and, together with the Prepetition Non-Swiss ABL Administrative Agent, the "**Prepetition ABL Administrative Agents**" and, the Prepetition ABL Administrative Agents together with the Prepetition Priority Lien Administrative Agent, Prepetition Second Lien Administrative Agent, Prepetition Third Lien Administrative Agent, Legacy Senior Administrative Agent and Legacy Junior Administrative Agent, the "**Prepetition Administrative Agents**") and (f) BTG Pactual U.S. Private Investments L.P. as lender) (in such capacities, the "**Prepetition Swiss ABL Lender**," and, together with the Prepetition Swiss ABL Administrative Agent, the "**Prepetition Swiss ABL Secured Parties**" and, the Prepetition Swiss ABL Secured Parties collectively with the Prepetition Non-Swiss ABL Secured Parties, the "**Prepetition ABL Secured Parties**" and, the Prepetition ABL Secured Parties collectively with the Prepetition Loan Secured Parties, the "**Prepetition Secured Parties**");

(b) Prepetition Swiss ABL Secured Debt. The Prepetition Swiss ABL Borrower and the Prepetition Swiss ABL Guarantors were justly and lawfully indebted and liable to the Prepetition Swiss ABL Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, in the aggregate principal amount of approximately $2.75 million of the outstanding Term Loans (as defined in the Prepetition Swiss ABL Credit Agreement) pursuant to, and in accordance with the terms of, the Prepetition Swiss ABL Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers' and financial advisors' fees and expenses, in each case, that are chargeable or reimbursable under the Prepetition Swiss ABL Credit Documents), costs, charges, indemnities, and other obligations incurred in connection therewith (whether arising before or after the Petition Date) as provided in the Prepetition Swiss ABL Credit Documents (collectively, the "**Prepetition Swiss ABL Secured Debt**" and, together with the Prepetition Non-Swiss ABL Secured Debt, the "**Prepetition ABL Secured Debt**" and, the Prepetition ABL Secured Debt together with the Prepetition Loan Secured Debt, the "**Prepetition Secured Debt**"), which Prepetition Swiss ABL Secured Debt has been guaranteed on a joint and several basis by each of the Prepetition Swiss ABL Guarantors;

(c) Validity of Prepetition Swiss ABL Secured Debt. The Prepetition Swiss ABL Secured Debt constitutes legal, valid, binding, and non-avoidable obligations of the Borrower and the Prepetition Swiss ABL Guarantors, enforceable in accordance with its terms and no portion of the Prepetition Swiss ABL Secured Debt or any payment made to the Prepetition Swiss ABL Secured Parties or applied to or paid on account of the obligations owing under the Prepetition Swiss ABL Credit Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is used in the Bankruptcy Code), cause of action (including any claims or avoidance actions

under Chapter 5 of the Bankruptcy Code), choses in action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law;

(viii) *Validity, Perfection and Priority of Prepetition Priority Lien Liens*. As more fully set forth in the Prepetition Priority Lien Credit Documents, as of the Petition Date, to secure the Prepetition Priority Lien Secured Debt, the Borrower and the Prepetition Priority Lien Guarantors granted to the Prepetition Priority Lien Administrative Agent, for its benefit and for the benefit of the other Prepetition Priority Lien Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing superpriority liens on and security interests (collectively, the "**Prepetition Priority Lien Liens**") in the "Collateral" as defined in the Prepetition Priority Lien Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Priority Lien Collateral**"), which Prepetition Priority Lien Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to certain liens permitted by the Prepetition Priority Lien Credit Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected, non-avoidable and senior in priority to the Prepetition Priority Lien Liens as of the Petition Date (the "**Prepetition Loan Permitted Senior Liens**").

(ix) *Validity, Perfection and Priority of Prepetition Second Lien Liens*. As more fully set forth in the Prepetition Second Lien Credit Documents, as of the Petition Date, to secure the Prepetition Second Lien Secured Debt, the Borrower and the Prepetition Second Lien Guarantors granted to

the Prepetition Second Lien Administrative Agent, for its benefit and for the benefit of the other Prepetition Second Lien Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Prepetition Second Lien Liens**") in the "Collateral" as defined in the Prepetition Second Lien Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Second Lien Collateral**"), which Prepetition Second Lien Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to (i) Prepetition Loan Permitted Senior Liens and (ii) Prepetition Priority Lien Liens.

(x) *Validity, Perfection and Priority of Prepetition Third Lien Liens*. As more fully set forth in the Prepetition Third Lien Credit Documents, as of the Petition Date, to secure the Prepetition Third Lien Secured Debt, the Borrower and the Prepetition Third Lien Guarantors granted to the Prepetition Third Lien Administrative Agent, for its benefit and for the benefit of the other Prepetition Third Lien Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Prepetition Third Lien Liens**") in the "Collateral" as defined in the Prepetition Third Lien Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Third Lien Collateral**"), which Prepetition Third Lien Liens are not subject to avoidance, recharacterization, subordination (whether equitable,

contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to (i) Prepetition Loan Permitted Senior Liens, (ii) Prepetition Priority Lien Liens and (iii) Prepetition Second Lien Liens.

(xi) *Validity, Perfection and Priority of Legacy Senior Liens*. As more fully set forth in the Legacy Senior Credit Documents, as of the Petition Date, to secure the Legacy Senior Secured Debt, the Borrower and the Legacy Senior Guarantors granted to the Legacy Senior Administrative Agent, for its benefit and for the benefit of the other Legacy Senior Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Legacy Senior Liens**") in the "Collateral" as defined in the Legacy Senior Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Legacy Senior Collateral**"), which Legacy Senior Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to (i) Prepetition Loan Permitted Senior Liens, (ii) Prepetition Priority Lien Liens, (iii) Prepetition Second Lien Liens and (iv) Prepetition Third Lien Liens.

(xii) *Validity, Perfection and Priority of Legacy Junior Liens*. As more fully set forth in the Legacy Junior Credit Documents, as of the Petition Date, to secure the Legacy Junior Secured Debt, the Borrower and the Legacy Junior Guarantors granted to the Legacy Junior Administrative Agent, for its benefit and for the benefit of the other Legacy Junior Secured Parties, valid, binding,

non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Legacy Junior Liens**" and, together with the Prepetition Priority Lien Liens, Prepetition Second Lien Liens, Prepetition Third Lien Liens and Legacy Senior Liens, the "**Prepetition Loan Liens**") in the "Collateral" as defined in the Legacy Junior Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Legacy Junior Collateral**" and, together with the Prepetition Priority Lien Collateral, Prepetition Second Lien Collateral, Prepetition Third Lien Collateral and Legacy Senior Collateral, the "**Prepetition Loan Collateral**"), which Legacy Junior Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to (i) Prepetition Loan Permitted Senior Liens, (ii) Prepetition Priority Lien Liens, (iii) Prepetition Second Lien Liens, (iv) Prepetition Third Lien Liens and (v) Legacy Senior Liens.

(xiii) *Validity, Perfection and Priority of Prepetition Non-Swiss ABL Liens*. As more fully set forth in the Prepetition Non-Swiss ABL Credit Documents, as of the Petition Date, to secure the Prepetition Non-Swiss ABL Secured Debt, the Borrower and the Prepetition Non-Swiss ABL Guarantors granted to the Prepetition Non-Swiss ABL Administrative Agent, for its benefit and for the benefit of the other Prepetition Non-Swiss ABL Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Prepetition Non-Swiss ABL Liens**") in the "Collateral" as defined in the Prepetition Non-Swiss ABL Credit Agreement (which, for the avoidance of doubt, includes certain

Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Non-Swiss ABL Collateral**"), which Prepetition Non-Swiss ABL Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to certain liens permitted by the Prepetition Non-Swiss ABL Credit Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected, non-avoidable and senior in priority to the Prepetition Non-Swiss ABL Liens as of the Petition Date (the "**Prepetition Non-Swiss ABL Permitted Senior Liens**").

(xiv) *Validity, Perfection and Priority of Prepetition Swiss ABL Liens*. As more fully set forth in the Prepetition Swiss ABL Credit Documents, as of the Petition Date, to secure the Prepetition Swiss ABL Secured Debt, the Prepetition Swiss ABL Borrower and the Prepetition Swiss ABL Guarantors granted to the Prepetition Swiss ABL Administrative Agent, for its benefit and for the benefit of the other Prepetition Swiss ABL Secured Parties, valid, binding, non-avoidable, properly perfected and enforceable continuing liens on and security interests (collectively, the "**Prepetition Swiss ABL Liens**" and, collectively with the Prepetition Non-Swiss ABL Liens, the "**Prepetition ABL Liens**" and, the Prepetition ABL Liens collectively with the Prepetition Loan Liens, the "**Prepetition Liens**") in the "Collateral" as defined in the Prepetition Swiss ABL Credit Agreement (which, for the avoidance of doubt, includes certain Cash Collateral) and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the "**Prepetition Swiss ABL Collateral**" and, collectively with the Prepetition Non-Swiss ABL Collateral, the **"Prepetition ABL Collateral**"

and, the Prepetition ABL Collateral collectively with the Prepetition Loan Collateral, the "**Prepetition Collateral**"), which Prepetition Swiss ABL Liens are not subject to avoidance, recharacterization, subordination (whether equitable, contractual, or otherwise), recovery, attack, disgorgement, effect, rejection, reduction, disallowance, impairment, counterclaim, offset, crossclaim, defense or Claim (as defined in the Bankruptcy Code), subject and subordinate only to certain liens permitted by the Prepetition Swiss ABL Credit Documents, solely to the extent any such permitted liens were valid, binding, enforceable, properly perfected, non-avoidable and senior in priority to the Prepetition Swiss ABL Liens as of the Petition Date (the "**Prepetition Swiss ABL Permitted Senior Liens**" and, collectively with the Prepetition Non-Swiss ABL Permitted Senior Liens, the "**Prepetition ABL Permitted Senior Liens**" and, the Prepetition ABL Permitted Senior Liens together with the Prepetition Loan Permitted Senior Liens, the "**Prepetition Permitted Senior Liens**").

(xv) *No Control*. None of the Prepetition Secured Parties control (or have in the past controlled) the Debtors or their properties or operations, have authority to determine the manner in which any Debtors' operations are conducted or are control persons or insiders of the Debtors by virtue of any actions taken with respect to, in connection with, related to or arising from the Prepetition Credit Documents.

(xvi) *No Claims or Causes of Action*. The Debtors and their estates have no claims, objections, challenges, causes of action, and/or choses in action, including avoidance claims under Chapter 5 of the Bankruptcy Code or applicable state law equivalents, or actions for recovery or disgorgement, against any of the Prepetition Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees (a) arising out of, based upon or related to the Prepetition Secured Debt, or (b) under or relating to any agreements

by and among the Debtors and any Prepetition Secured Party that is in existence as of the Petition Date, and the Debtors waive, discharge and release any right to challenge any of the Prepetition Secured Debt, and the Prepetition Liens.

(xvii) *Release*. Each of the Debtors and (subject to the Challenge Period in paragraph 21 hereof) the Debtors' estates, on its own behalf, on behalf of (to the greatest extent permitted by law) the Non-Debtor DIP Loan Parties, and on behalf of its and their respective past, present and future predecessors, successors, heirs, subsidiaries, and assigns, hereby (a) reaffirms the releases granted pursuant to paragraph G.(xvii) of the Interim Order and (b) absolutely, unconditionally and irrevocably releases and forever discharges and acquits the Prepetition Priority Lien Secured Parties, Prepetition Second Lien Secured Parties, Prepetition Third Lien Secured Parties, Prepetition ABL Secured Parties, the DIP Secured Parties, and each of their respective Representatives in such capacity (as defined herein) (collectively, the "**Released Parties**"), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions and causes of action arising prior to the Petition Date of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort or under any state or federal law or otherwise (collectively, the "**Released Claims**"), in each case arising out of or related to (as applicable) the Prepetition Credit Documents, the DIP Documents, the obligations owing and the financial obligations made thereunder, the negotiation thereof and of the transactions and agreements reflected thereby, and the obligations and financial obligations made thereunder, in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns

at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of this Final Order; *provided* that the releases set forth in this section shall not release any claims against a Released Party or liabilities that a court of competent jurisdiction determines results from the bad faith, fraud, gross negligence or willful misconduct of such Released Party. For the avoidance of doubt, nothing in this release shall relieve the DIP Secured Parties or the Debtors of their DIP Obligations under the DIP Documents.

H. *Corporate Authority*. Each Debtor has all requisite corporate power and authority to execute and deliver the DIP Documents to which it is a party and to perform its obligations thereunder.

I. *Findings Regarding the DIP Financing and Use of Cash Collateral*.

(i) Good and sufficient cause has been shown for the entry of this Final Order and for authorization of the DIP Loan Parties to obtain financing pursuant to the DIP Documents.

(ii) The Debtors have a critical need to obtain the DIP Financing and to use Prepetition Collateral (including Cash Collateral) in order to permit, among other things, the orderly continuation of the operation of their businesses, to maintain business relationships with vendors, suppliers and customers, to make payroll, to make capital expenditures, to satisfy other working capital and operational needs and to fund expenses of these Chapter 11 Cases. The access of the Debtors to sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition Collateral, the incurrence of new indebtedness under the DIP Documents and other financial accommodations provided under the DIP Documents are necessary and vital to the preservation and maintenance of the going concern values of the Debtors.

(iii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors are also unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2) and 364(c)(3) of the Bankruptcy Code without granting to the DIP Secured Parties the DIP Liens (as defined herein) and the DIP Superpriority Claims (each as defined herein) and incurring the Adequate Protection Obligations (as defined herein), in each case as provided for herein subject to the Carve-Out and the Canadian Priority Charges to the extent set forth herein, under the terms and conditions set forth in this Final Order and in the DIP Documents.

(iv) The Debtors continue to collect cash, rents, income, offspring, products, proceeds, and profits generated from the Prepetition Collateral and acquire equipment, inventory and other personal property, all of which constitute Prepetition Collateral under the Prepetition Credit Documents that are subject to the Prepetition Secured Parties' security interests as set forth in the Prepetition Credit Documents, as applicable.

(v) The Debtors desire to use a portion of the cash, rents, income, offspring, products, proceeds and profits described in the preceding paragraph in their business operations that constitute Cash Collateral of the Prepetition Secured Parties under section 363(a) of the Bankruptcy Code. Certain prepetition rents, income, offspring, products, proceeds, and profits, in existence as of the Petition Date or hereafter created or arising, including balances of funds in the Debtors' prepetition and postpetition operating bank accounts, also constitute Cash Collateral.

(vi) Based on the DIP Motion, the First Day Declaration, the DIP Declaration and the record presented to the Court at the Interim Hearing, the terms of the DIP Financing, the terms of the adequate protection granted to the Prepetition Secured Parties as provided in paragraphs 15 – 19

of this Final Order (the "**Adequate Protection**"), and the terms on which the Debtors may continue to use the Prepetition Collateral (including Cash Collateral) pursuant to this Final Order and the DIP Documents are fair and reasonable, consistent with the Bankruptcy Code, including section 506(b) thereof, sufficient to protect the interests of the Prepetition Secured Parties, reflect the DIP Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties and constitute reasonably equivalent value and fair consideration.

(vii) The DIP Financing, including the Roll-Up, the Adequate Protection, the DIP Liens, and the use of the Prepetition Collateral (including Cash Collateral) reflect the DIP Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties, constitute reasonably equivalent value and fair consideration, and have been negotiated in good faith and at arm's length among the DIP Loan Parties, the DIP Secured Parties, the Prepetition Priority Lien Secured Parties, the Prepetition Second Lien Secured Parties, the Prepetition Third Lien Secured Parties, the Prepetition ABL Secured Parties, and all of the DIP Loan Parties' obligations and indebtedness arising under, in respect of, or in connection with, the DIP Financing. The DIP Documents, including, without limitation, all loans made to and guarantees issued by the DIP Loan Parties pursuant to the DIP Documents and any other DIP Obligations shall be deemed to have been extended by the DIP Agent and the DIP Secured Parties and their respective affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP Agent and the DIP Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Final Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(viii) The Prepetition Priority Lien Secured Parties, Prepetition Second Lien Secured Parties, Prepetition Third Lien Secured Parties and the Prepetition ABL Secured Parties have acted in good faith regarding the DIP Financing and the Debtors' continued use of the Prepetition Collateral (including Cash Collateral) to fund the administration of the Debtors' estates and continued operation of their businesses (including the incurrence and payment of and performance under the Adequate Protection Obligations and the granting of the Adequate Protection Liens (as defined herein)), in accordance with the terms hereof, and the Prepetition Priority Lien Secured Parties and the Prepetition ABL Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) and 364(e) of the Bankruptcy Code in the event that this Final Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(ix) The Prepetition Secured Parties are entitled to the Adequate Protection provided in this Final Order as and to the extent set forth herein pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code. Based on the DIP Motion and on the record presented to the Court, the terms of the proposed Adequate Protection arrangements and of the use of the Prepetition Collateral (including Cash Collateral) are fair and reasonable, reflect the Debtors' prudent exercise of business judgment and constitute reasonably equivalent value and fair consideration for the use of the Prepetition Collateral, including the Cash Collateral, and, to the extent their consent is required, the requisite Prepetition Secured Parties have consented or are deemed hereby to have consented to the use of the Prepetition Collateral, including the Cash Collateral, on the terms set forth in this Final Order, and the priming of the Prepetition Liens by the DIP Liens pursuant to the terms set forth in this Final Order and the DIP Documents, including the Roll-Up; *provided* that nothing in this Final Order or the DIP Documents shall (x) be construed as the affirmative consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in

this Final Order and in the context of the DIP Financing authorized by this Final Order to the extent such consent has been or is deemed to have been given, (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior) other than as contemplated by the DIP Financing authorized by this Final Order, or (z) prejudice, limit or otherwise impair the rights of any of the Prepetition Secured Parties to seek new, different or additional adequate protection or assert any rights of any of the Prepetition Secured Parties, and the rights of any other party in interest, including the DIP Loan Parties, to object to such relief are hereby preserved.

(x) The Roll-Up reflects the DIP Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties. The Prepetition Secured Parties would not otherwise consent to the use of their Cash Collateral or the subordination of their liens to the DIP Liens, and the DIP Secured Parties would not be willing to provide the DIP Facility or extend credit to the DIP Loan Parties thereunder without the Roll-Up. The Roll-Up will benefit the Debtors and their estates because it will enable the Debtors to obtain urgently needed financing critical to administering these Chapter 11 Cases and funding their operations, which financing would not otherwise be available.

(xi) The Debtors prepared and delivered to the advisors to the DIP Secured Parties an initial budget (the "**Initial DIP Budget**"), attached as **Exhibit A** to the DIP Motion. The Initial DIP Budget reflects, among other things, the Debtors' anticipated operating receipts, anticipated operating disbursements, anticipated non-operating disbursements, net operating cash flow and liquidity for each calendar week covered thereby, in form and substance acceptable to the Required Lenders. The Initial DIP Budget may be modified, amended, extended, and updated from time to time solely in accordance with the DIP Credit Agreement (a "**Subsequent DIP Budget**"). Once

a Subsequent DIP Budget is approved by the Required Lenders in accordance with the DIP Credit Agreement, such Subsequent DIP Budget shall modify, replace, supplement or supersede, as applicable, the Initial DIP Budget for the periods covered thereby (the Initial DIP Budget and each approved Subsequent DIP Budget shall constitute, without duplication, an "**Approved Budget**"). The Debtors believe that the Initial DIP Budget is reasonable under the circumstances. The DIP Secured Parties are relying, in part, upon the DIP Loan Parties' and Non-Debtor DIP Loan Parties' agreement to comply with the Approved Budget (subject only to Permitted Variances), the other DIP Documents and this Final Order in determining to enter into the postpetition financing arrangements contemplated by and approved on a final basis in this Final Order.

(xii) Each of the Prepetition Priority Lien Secured Parties and the Prepetition ABL Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and the "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Priority Lien Secured Parties and the Prepetition ABL Secured Parties with respect to proceeds, product, offspring, or profits with respect to any of the Prepetition Collateral.

J. *Relief Essential; Best Interest*. Consummation of the DIP Financing and the permitted use of Prepetition Collateral (including Cash Collateral), in accordance with the Orders and the DIP Documents, are therefore in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. The DIP Motion and this Final Order comply with the requirements of Bankruptcy Local Rule 4001-1(b).

K. *Prepetition Permitted Senior Liens; Continuation of Prepetition Liens*. Nothing herein shall constitute a finding or ruling by this Court that any alleged Prepetition Permitted Senior Lien is valid, senior, enforceable, prior, perfected, or non-avoidable. Moreover, nothing

herein shall prejudice the rights of any party-in-interest, including, but not limited to, the DIP Loan Parties, the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, or the other Prepetition Secured Parties to challenge the validity, priority, enforceability, seniority, avoidability, perfection, or extent of any alleged Prepetition Permitted Senior Lien and/or security interests. The right of a seller of goods to reclaim goods under section 546(c) of the Bankruptcy Code is not a Prepetition Permitted Senior Lien, as used herein, and is expressly subject to the DIP Liens (as defined herein) and the Prepetition Liens. The Prepetition Liens and the DIP Liens are continuing liens and the DIP Collateral is and will continue to be encumbered by such liens.

L. *Intercreditor Agreement*. Pursuant to Section 510 of the Bankruptcy Code, that certain Omnibus Intercreditor Agreement, dated as of October 18, 2022, by and among the Prepetition Priority Lien Administrative Agent, Prepetition Second Lien Administrative Agent, Prepetition Third Lien Administrative Agent, Legacy Senior Administrative Agent, Legacy Junior Administrative Agent, Borrower, U.S. Holdings, Intermediate Holdings and Holdings (as may be amended, restated, amended and restated, supplemented or modified from time before the Petition Date, the "Intercreditor Agreement") shall (i) remain in full force and effect, (ii) continue to govern the relative priorities, rights and remedies of the Prepetition Secured Parties (as applicable) (including the relative priorities, rights and remedies of such parties with respect to replacement liens, administrative expense claims and superpriority administrative expense claims granted or amounts payable in respect thereof by the Debtors under this Final Order or otherwise) and (iii) not be deemed to be amended, altered or modified by the terms of this Final Order or the DIP Documents, unless expressly set forth herein or therein; *provided*, for the avoidance of doubt, that the Debtors shall have the authority to amend, restate, amend and restate, modify, supplement or

otherwise alter the Intercreditor Agreement in accordance with the terms thereof following entry of this Final Order without the need for further court approval.

Based upon the foregoing findings and conclusions, the DIP Motion and the record before the Court with respect to the DIP Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Granted*. The relief sought in the DIP Motion is granted, the interim financing described herein is authorized and approved, and the use of Cash Collateral is authorized, in each case, on a final basis, subject to the terms and conditions set forth in the DIP Documents and this Final Order. All objections to this Final Order to the extent not withdrawn, waived, settled, or resolved are hereby denied and overruled on the merits.

2. *Authorization of the DIP Financing and the DIP Documents*.

(a) The DIP Loan Parties were, by the Interim Order, and hereby are authorized to execute, deliver, enter into and, as applicable, perform all of their obligations under the DIP Documents and such other and further acts as may be necessary, appropriate or desirable in connection therewith. The Borrower was, by the Interim Order, and hereby is hereby authorized to borrow money pursuant to the DIP Credit Agreement, which borrowings shall be used for all purposes permitted under the DIP Documents and this Final Order (and subject to and in accordance with the Approved Budget) (subject to any Permitted Variances). The Debtors who are DIP Guarantors were, by the Interim Order, and hereby are authorized to, and the Debtors were, by the Interim Order, and hereby are authorized and directed to cause the Non-Debtor DIP Loan Parties to, provide a guaranty of payment in respect of the DIP Obligations, subject to any limitations on borrowing under the DIP Documents.

(b) In furtherance of the foregoing and without further approval of this Court, each DIP Loan Party was, by the Interim Order, and hereby is authorized and directed to perform all acts, to make, execute and deliver all instruments, certificates, agreements, charges, deeds and documents (including, without limitation, the execution or recordation of pledge and security agreements, mortgages, financing statements and other similar documents), and to pay all fees, expenses and indemnities in connection with or that may be reasonably required, necessary, or desirable for the DIP Loan Parties' performance of their obligations under or related to the DIP Financing, including, without limitation:

(i) the execution and delivery of, and performance under, each of the DIP Documents;

(ii) the execution and delivery of, and performance under, one or more amendments, waivers, consents or other modifications to and under the DIP Documents, in each case, in such form as the DIP Loan Parties and the DIP Agent (acting in accordance with the terms of the DIP Credit Agreement) may agree, it being understood that no further approval of this Court shall be required for any authorizations, amendments, waivers, consents or other modifications to and under the DIP Documents (and any fees and other expenses, including attorneys', accountants', appraisers' and financial advisors' fees, amounts, charges, costs, indemnities and other like obligations paid in connection therewith) that do not shorten the maturity of the extensions of credit thereunder, increase the aggregate commitments, increase the rate of interest payable or fees that are payable calculated on commitments thereunder. For the avoidance of doubt, updates, modifications, and supplements to the Approved Budget shall not require any further approval of this Court;

(iii) the non-refundable payment to the DIP Agent and the DIP Secured Parties, as the case may be, of all fees, premiums and rights received as consideration under, or in connection with, the DIP Facility, whether paid pursuant to the Interim Order or this Final Order, including any amendment fees, prepayment premiums, early termination fees, the Backstop Premium and Upfront Premium (each of which, for the avoidance of doubt, was fully earned as of the Closing Date and due and payable on the Closing Date), servicing fees, audit fees, liquidator fees, structuring fees, administrative agent's, collateral agent's or security trustee's fees, upfront fees and premiums, closing fees, commitment fees and premiums, exit fees and premiums, closing date fees and premiums, backstop fees and premiums, break fees and premiums, original issue discount, prepayment fees and premiums or agency fees, rights under the DIP Credit Agreement, indemnities and professional fees and expenses (the payment of which fees, premiums, expenses and other amounts was and shall be irrevocable, and was and shall be, and was deemed to have been, approved upon entry of the Interim Order or this Final Order, as applicable, whether any such fees, premiums, expenses and other amounts arose before, on or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, and upon payment thereof, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, disallowance, impairment, or other claim, cause of action or other challenge of any nature under the Bankruptcy Code, applicable non-bankruptcy law or otherwise by any person or entity) and any amounts due (or that may become due) in respect of any indemnification and expense reimbursement obligations, in each case referred to in the DIP Documents (or in any separate support or letter agreements, including, without limitation, any fee letters between any or all DIP Loan Parties, on the one hand, and any of the DIP Agents and/or DIP Secured Parties, on the other, in connection with the DIP Financing),

and the costs and expenses as may be due from time to time in accordance with the DIP Documents, including, without limitation, fees and expenses of the professionals retained by, or on behalf of, any of the DIP Agent (including, without limitation, those of (i) McDermott Will & Emery LLP, as counsel; and (ii) each other local, foreign, regulatory or special counsel, consultant, or advisor selected by the DIP Agent) or the Ad Hoc Group (including, without limitation, those of (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 and Logan LLP as local counsel, (vi) each other local, foreign, regulatory or special counsel, consultant, or advisor selected by the Ad Hoc Group to provide advice (the professionals listed in subclauses (i)-(vi) collectively, the "**Ad Hoc Group Advisors**"), in each case, as provided for in the DIP Documents, (collectively, the "**DIP Fees and Expenses**"), without the need to file retention motions or fee applications; and

(iv) the performance of all other acts required under or in connection with the DIP Documents, including the granting of the DIP Liens and the DIP Superpriority Claims and perfection of the DIP Liens as permitted herein and therein, and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith, in each case in accordance with the terms of the DIP Documents.

3. *DIP Obligations*. Upon execution and delivery of the DIP Documents, the DIP Documents constituted and shall continue to constitute legal, valid, binding and non-avoidable obligations of the DIP Loan Parties and the Non-Debtor DIP Loan Parties, enforceable against each DIP Loan Party and their estates and each Non-Debtor DIP Loan Party in accordance with the terms of the DIP Documents and this Final Order, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in any case under Chapter 7 of the Bankruptcy Code upon the

conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the "**Successor Cases**"). Upon execution and delivery of the DIP Documents, the DIP Obligations included and will continue to include all loans and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the DIP Loan Parties or Non-Debtor DIP Loan Parties to any of the DIP Agent or DIP Secured Parties, in such capacities, in each case, under, or secured by, the DIP Documents (including this Final Order), including all principal, interest, costs, fees, expenses, premiums, indemnities and other amounts under the DIP Documents (including this Final Order). The DIP Loan Parties and Non-Debtor DIP Loan Parties shall be jointly and severally liable for the DIP Obligations. Except as permitted hereby, no obligation, payment, transfer, or grant of security hereunder or under the DIP Documents to the DIP Agent and/or the DIP Secured Parties (including their Representatives) shall be stayed, restrained, voidable, avoidable, or recoverable, under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 544, and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

4. *Prepetition Priority Lien Loans Roll-Up*.

(a) Immediately upon the Closing Date but subject to the provisions and limitations contained in paragraph 21 hereof (including the Challenge Period, as defined therein), the Debtors were deemed to have, automatically and without any further action, substituted and exchanged

Prepetition Priority Lien Loans of the DIP Lenders on a cashless, dollar-for-dollar basis for DIP Rolled-Up Loans in accordance with the Roll-Up and subject to the terms and conditions set forth in the DIP Documents. The Prepetition Priority Lien Loans deemed substituted and exchanged under paragraph 4(a) of the Interim Order were deemed indefeasibly prepaid and the DIP Rolled-Up Loans substituted thereby were deemed exchanged therefor by each DIP Lender (or an investment advisor, manager, or beneficial owner for the account of such DIP Lender, or an affiliated fund or trade counterparty designated by such DIP Lender) in accordance with the terms of the DIP Documents. The cashless substitution and exchange dollar-for-dollar of Prepetition Priority Lien Loans under the Prepetition Priority Lien Credit Agreement by "rolling-up" such amounts into DIP Rolled-Up Loans as described in this paragraph 4(a) was, as of the Interim Order, and hereby are authorized as compensation for, in consideration for, as a necessary inducement for, and on account of the agreement of the DIP Lenders to fund the New Money DIP Loans and not as adequate protection for, or otherwise on account of, the Prepetition Priority Lien Secured Debt.

(b) The DIP Agent and the Prepetition Priority Lien Administrative Agent, acting at the direction of, as applicable, the applicable required parties under the DIP Documents or the applicable required parties under the Prepetition Priority Lien Credit Documents, were, by the Interim Order, and hereby are authorized to take any actions as may be necessary or advisable to effectuate the terms of the Roll-Up, and in accordance with the terms thereof and of the other DIP Documents.

5. *Carve-Out.* As used in this Final Order, the term "**Carve-Out**" means the sum of: (i) all fees required to be paid to the Clerk of the Court and to the U.S. Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate, if any, pursuant to 31 U.S.C.

§ 3717 (without regard to the notice set forth in (iii) below); (ii) all reasonable and documented fees and expenses up to $100,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) subject, in each case, to application of any retainers that may be held and to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise, all unpaid fees and expenses (the "**Allowed Professional Fees**") incurred by persons or firms retained by the Debtors or the Creditors' Committee pursuant to section 327, 328, 363, or 1103 of the Bankruptcy Code (collectively, the "**Estate Professionals**") (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) at any time before or on the first business day following delivery by the DIP Agent (acting at the direction of the Required Lenders) of a Carve-Out Trigger Notice (as defined below) and without regard to whether such fees and expenses are provided for in any Approved Budget, whether allowed by the Court prior to or after delivery of a Carve-Out Trigger Notice (the amounts set forth in this clause (iii) being the "**Pre-Carve-Out Trigger Notice Cap**"); and (iv) Allowed Professional Fees of Estate Professionals in an aggregate amount not to exceed $2,000,000 incurred after the first business day following delivery by the DIP Agent (acting at the direction of the Required Lenders) of the Carve-Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise, (the amount set forth in this clause (iv) being the "**Post-Carve-Out Trigger Notice Cap**" and, together with the Pre-Carve-Out Trigger Notice Cap and the amounts set forth in clauses (i) through (ii), the "**Carve-Out Cap**"); *provided* that nothing herein shall be construed to impair the ability of any party to object to the fees, expenses, reimbursement or compensation

described in this paragraph 5 on any grounds. The Carve-Out shall be subject to the applicable restrictions on the use of proceeds of the DIP Loans and Cash Collateral.

(a) Immediately upon the delivery of a Carve-Out Trigger Notice (as defined below), and prior to the payment of any DIP Obligations, the DIP Loan Parties shall be required to deposit into a separate account not subject to the control of the DIP Agent or the Prepetition Administrative Agents (the "**Carve-Out Account**") cash not constituting Prepetition ABL Collateral in an amount equal to the difference between the Carve-Out Cap and the balance held in the Carve-Out Account as of the Carve-Out Trigger Notice Date (as defined below). Notwithstanding anything to the contrary herein or in the DIP Documents, following delivery of a Carve-Out Trigger Notice, the DIP Agent shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve-Out Account has been fully funded as permitted above in an amount equal to all obligations benefitting from the Carve-Out. The amounts in the Carve-Out Account shall be available only to satisfy Allowed Professional Fees and other amounts included in the Carve-Out until such amounts are paid in full. The amount in the Carve-Out Account shall be reduced on a dollar-for-dollar basis for Allowed Professional Fees that are paid after the delivery of the Carve-Out Trigger Notice, and the Carve-Out Account shall not be replenished for such amounts so paid. The failure of the Carve-Out Account to satisfy in full the amount set forth in the Carve-Out shall not affect the priority of the Carve-Out. In no way shall the Carve-Out, the Carve-Out Account, or any Approved Budget be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors or that may be allowed by the Court at any time (whether by interim order, final order, or otherwise).

(b) For purposes of the foregoing, "**Carve-Out Trigger Notice**" shall mean a written notice delivered by email by the DIP Agent (acting at the direction of the Required Lenders) (or, after the

applicable DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, the Prepetition Priority Lien Administrative Agent) to the Debtors, their lead restructuring counsel, the U.S. Trustee, and lead counsel to the Creditors' Committee (if any), which notice may only be delivered following the occurrence and during the continuation of an Event of Default (or, after the DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, any occurrence that would constitute an Event of Default hereunder and that is continuing), stating that the Post-Carve-Out Trigger Notice Cap has been invoked.

(c) On the day on which a Carve-Out Trigger Notice is received by the Debtors (the "**Carve-Out Trigger Notice Date**"), the Carve-Out Trigger Notice shall constitute a demand to the Debtors to transfer cash not constituting Prepetition ABL Collateral in an amount equal to the Carve-Out Cap less any amount then held in the Carve-Out Account pursuant to paragraph 5 hereof.

(d) For the avoidance of doubt, to the extent that professional fees and expenses of the Estate Professionals have been incurred by the Debtors or the Creditors' Committee (if any) at any time before or on the first business day after delivery by the DIP Agent (acting at the direction of the Required Lenders) of a Carve-Out Trigger Notice but have not yet been allowed by the Court, such professional fees and expenses of the Estate Professionals shall constitute Allowed Professional Fees benefiting from the Carve-Out upon their allowance by the Court, whether by interim or final compensation order and whether before or after delivery of the Carve-Out Trigger Notice, and the Carve-Out Account shall include such professional fees and expenses.

(e) The DIP Agent, the DIP Lenders and the Prepetition Secured Parties shall not be responsible for the direct payment or reimbursement of any fees or expenses of any Estate Professionals incurred in connection with the Chapter 11 Cases or any Successor Case under any chapter of the Bankruptcy Code, regardless of whether payment of such fees or disbursement has

been allowed by the Court. Nothing in this Final Order or otherwise shall be construed to obligate any of the DIP Agent, the DIP Lenders or the Prepetition Secured Parties in any way to pay compensation to or reimburse expenses of any Estate Professional, or to guarantee that the Debtors have sufficient funds to pay such compensation or expense reimbursement.

(f) All funds in the Carve-Out Account shall be used first to pay all obligations benefitting from the Pre-Carve-Out Trigger Notice Cap, until paid in full, and then the obligations benefitting from the Post-Carve-Out Trigger Notice Cap. If, after paying all amounts set forth in the definition of Carve-Out, the Carve-Out Account has not been reduced to zero, all remaining funds in the Carve-Out Account shall be distributed to the DIP Agent on account of the DIP Loans.

6. *Professional Fees Escrow*. In addition to the initial funding authorized under the Interim Order, on a weekly basis, the Debtors shall transfer into the Carve-Out Account cash in an amount equal (i) estimated Estate Professional fees (excluding, for the avoidance of doubt, any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) for the next unfunded week as set forth in the Approved Budget *plus* (ii) the excess, if any, of (x) the Debtors' good faith estimate of the cumulative total amount of unpaid fees and expenses of Estate Professionals incurred through the last day of the preceding week (excluding any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) over (y) the amount on deposit in the Carve-Out Account. The Debtors shall use such funds held in the Carve-Out Account to pay Estate Professional fees as they become allowed and payable pursuant to interim or final orders from the Court.

7. *DIP Superpriority Claims*. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against the DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) with

priority over any and all claims against the DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "**DIP Superpriority Claims**") shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which DIP Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the DIP Loan Parties and all proceeds thereof (excluding (x) the Carve-Out Account and amounts held therein (other than the Debtors' reversionary interest therein) and (y) claims and causes of action under sections 502(d), 544, 545, 547, 548 and 550 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code (collectively, "**Avoidance Actions**"), but including any proceeds or property recovered, unencumbered or otherwise from Avoidance Actions, whether by judgment, settlement or otherwise ("**Avoidance Proceeds**")); *provided* however, that, in the event of an enforcement of remedies in accordance with the DIP Documents and this Final Order, the Prepetition Secured Parties and the DIP Secured Parties shall use commercially reasonable efforts to first satisfy the DIP Superpriority Claims or the Adequate Protection Claims, as applicable, from applicable Collateral other than Avoidance Proceeds before seeking to recover from Avoidance Proceeds; subject only to the Carve-Out, the Canadian Priority Charges and to the rights of the Prepetition ABL Secured Parties with respect to the Prepetition ABL Collateral. The DIP Superpriority Claims shall be entitled to the full protection of section

364(e) of the Bankruptcy Code in the event that this Final Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

8. *DIP Liens*. As security for the DIP Obligations, effective and automatically and properly perfected upon the date of the Interim Order and without the necessity of the execution, recordation or filing by the DIP Loan Parties or any of the DIP Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, intellectual property filing or other similar documents, any notation of certificates of title for titled goods or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the DIP Agent of, or over, any Collateral, without any further action by the DIP Agent or the DIP Secured Parties, the following valid, binding, continuing, enforceable and non-avoidable security interests and liens (all security interests and liens granted to the DIP Agent, for its benefit and for the benefit of the other DIP Secured Parties, pursuant to the Orders and the DIP Documents, the "**DIP Liens**") were, by the Interim Order, and hereby are granted to the DIP Agent for its own benefit and the benefit of the DIP Secured Parties (all property identified in clauses (a) through (f), below being collectively referred to as the "**DIP Collateral**"):

(a) *Liens on Unencumbered Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior security interest (subject only to the Carve-Out and the Canadian Priority Charges) in, and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties, whether existing on the Petition Date or thereafter acquired, and the proceeds, products, rents, and profits thereof, that, on or as of the Petition Date, is not subject to (i) a valid, perfected and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, including, without limitation,

any and all unencumbered cash of the DIP Loan Parties (whether maintained with any of the DIP Secured Parties or otherwise) and any investment of cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper (including electronic chattel paper and tangible chattel paper), interests in leaseholds,[5] real properties, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, equity interests of subsidiaries, joint ventures and other entities, wherever located, and the proceeds, products, rents and profits of the foregoing, whether arising under section 552(b) of the Bankruptcy Code or otherwise (the "**Unencumbered Property**"), in each case other than the Avoidance Actions and any Excluded Collateral (as defined in the DIP Documents) and the Carve-Out Account and any amounts held therein (but, for the avoidance of doubt, "Unencumbered Property" shall include Avoidance Proceeds).

(b) *Liens Priming Certain Prepetition Secured Parties' Liens*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior priming security interest (subject only to the Carve-Out, the Canadian Priority Charges and to the rights of the Prepetition ABL Secured Parties with respect to the Prepetition ABL Collateral) in,

[5] Notwithstanding anything to the contrary in this paragraph 8(a), the DIP Liens and Adequate Protection Liens contemplated hereby shall not encumber or otherwise extend to (a) the Sunnyvale Lease under and as defined in the *Debtors' Motion for Entry of an Order (I) Authorizing the Rejection of the Sunnyvale Lease and (B) Abandonment of Certain Personal Property, If Any, Each Effective as of the Petition Date; and (II) Granting Related Relief*, filed at Docket No. 16 on the docket for these chapter 11 cases, or (b) the *Office Lease*, dated as of November 30, 2015 and amended December 28, 2020, by and between BOF FL Fountain Square LLC, as landlord and Unify Inc., as tenant (except as permitted pursuant to applicable non-bankruptcy law), but shall include all proceeds from the sale or other disposition of such lease.

and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties that is Prepetition Collateral or of the same nature, scope, and type as the Prepetition Collateral, regardless of where located (the "**DIP Priming Liens**"). Notwithstanding anything herein to the contrary, the DIP Priming Liens shall be (A) senior in all respects to the Prepetition Liens other than the Prepetition ABL Liens with respect to the Prepetition ABL Collateral, (B) senior to any Adequate Protection Liens on DIP Collateral other than the ABL Adequate Protection Liens and (C) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code.

(c) *Junior Liens Priming Certain Prepetition Secured Parties' Liens*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected junior (subject only to (1) the Carve-Out, (2) the ABL Adequate Protection Liens, (3) the Canadian Priority Charges, and (4) the Prepetition ABL Liens) priority priming security interest in, and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties of the same nature, scope, and type as the Prepetition ABL Collateral, regardless of where located (the "**DIP Priming Second Liens**"). Notwithstanding anything herein to the contrary, the DIP Priming Second Liens shall be (A) senior to any Adequate Protection Liens on Prepetition ABL Collateral other than the ABL Adequate Protection Liens and (B) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code.

(d) *Liens Junior to Certain Other Liens*. Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all tangible and intangible prepetition and postpetition property of the DIP Loan Parties that, on or as

of the Petition Date, is subject to either (i) valid, perfected and non-avoidable Prepetition Permitted Senior Liens, or (ii) valid and non-avoidable Prepetition Permitted Senior Liens in existence immediately prior to the Petition Date that are perfected subsequent to the Petition Date, as permitted by section 546(b) of the Bankruptcy Code, which shall be (x) immediately junior and subordinate to any such Prepetition Permitted Senior Liens, but (y) senior to the Prepetition Liens and the Adequate Protection Liens on all Prepetition Collateral subject to such Prepetition Permitted Senior Liens, and (z) subject to the Carve-Out and the Canadian Priority Charges; *provided*, that, solely with respect to the Prepetition ABL Collateral, the DIP Liens shall be immediately junior and subordinate to the Prepetition ABL Liens.

(e) *Liens Senior to Certain Other Liens.* The DIP Liens shall not be (i) subject or subordinate to or made *pari passu* with (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in the DIP Documents or in this Final Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties, or (C) any intercompany or affiliate liens of the DIP Loan Parties or security interests of the DIP Loan Parties; or (ii) subordinated to or made *pari passu* with any other lien or security interest under section 363 or 364 of the Bankruptcy Code.

9. *Protection of DIP Lenders' and Prepetition Secured Parties' Rights.*

(a) So long as there are any DIP Obligations outstanding or the DIP Lenders have any outstanding DIP Commitments under the DIP Documents, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the

liens granted thereto pursuant to the Prepetition Credit Documents or this Final Order, or otherwise seek to exercise or enforce any rights or remedies against the DIP Collateral (except for those actions that the Prepetition ABL Administrative Agents may be permitted to take hereunder with respect to the Prepetition ABL Collateral), including in connection with the Adequate Protection Liens; (ii) be deemed to have consented to any transfer, disposition or sale of, or release of liens on, the DIP Collateral (but not any proceeds of such transfer, disposition or sale to the extent remaining after payment in cash in full of the DIP Obligations and termination of the DIP Commitments and except as to any Prepetition ABL Collateral), to the extent such transfer, disposition, sale or release is authorized under the DIP Documents; (iii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral other than, (x) solely as to this clause (iii), the Prepetition Secured Parties filing financing statements or other documents to perfect the liens granted pursuant to this Final Order, or (y) as may be required by applicable state law or foreign law to complete a previously commenced process of perfection or to continue the perfection of valid and non-avoidable liens or security interests existing as of the Petition Date; and (iv) deliver or cause to be delivered, at the DIP Loan Parties' (and, as applicable, Non-Debtor DIP Loan Parties') cost and expense, any termination statements, releases and/or assignments in favor of the DIP Agent or the DIP Secured Parties or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of the DIP Collateral subject to any sale or disposition permitted by the DIP Documents and this Final Order.

(b) To the extent any Prepetition Secured Party has possession of any Prepetition Collateral or DIP Collateral or has control with respect to any Prepetition Collateral or DIP Collateral, or has

been noted as a secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP Collateral, then such Prepetition Secured Party shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP Agent and the DIP Secured Parties, and such Prepetition Secured Party (other than the Prepetition ABL Secured Parties with respect to the Prepetition ABL Collateral), as applicable, shall comply with the instructions of the DIP Agent, acting at the direction of the Required Lenders, with respect to such notation or the exercise of such control or possession.

(c) Any proceeds of Prepetition Collateral received by any Prepetition Secured Party, other than with respect to proceeds of Prepetition ABL Collateral received by any Prepetition ABL Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise received by a Prepetition Secured Party, shall be segregated and held in trust for the benefit of and forthwith paid over to the DIP Agent for the benefit of the DIP Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The DIP Agent was, by the Interim Order, and hereby is authorized to make any such endorsements as agent for any such Prepetition Secured Party. This authorization is coupled with an interest and is irrevocable. Any proceeds of Prepetition ABL Collateral received by any DIP Secured Party or Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition ABL Collateral or otherwise received by a DIP Secured Party or Prepetition Secured Party, shall be segregated and held in trust for the benefit of and forthwith paid over to the Prepetition ABL Administrative Agents for the benefit of the Prepetition ABL Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent

jurisdiction may otherwise direct. The Prepetition ABL Administrative Agents were, by the Interim Order, and hereby are authorized to make any such endorsements as agent for any such DIP Secured Parties or Prepetition ABL Secured Parties, as applicable. This authorization is coupled with an interest and is irrevocable.

(d) Upon the occurrence and during the continuation of an Event of Default that has not been waived by the Required Lenders and following delivery of written notice (a "**Termination Notice**") (including by e-mail) on not less than five (5) business days' notice (such five (5) business day period, the "**DIP Agent Remedies Notice Period**") to lead restructuring counsel to the Debtors, lead restructuring counsel to the Prepetition Priority Lien Administrative Agent, lead counsel to the Creditors' Committee (if any), and the U.S. Trustee, (the "**Remedies Notice Parties**"), the DIP Agent may, (acting at the direction of the Required Lenders) (and any automatic stay otherwise applicable to the DIP Secured Parties, whether arising under sections 105 or 362 of the Bankruptcy Code or otherwise, but subject to the terms of this Final Order (including this paragraph) is hereby modified), without further notice to, hearing of, or order from this Court, to the extent necessary to permit the DIP Agent to, unless the Court orders otherwise (*provided* that during the DIP Agent Remedies Notice Period, the Debtors, the Creditors' Committee (if appointed) and/or any party in interest shall be entitled to seek an emergency hearing (with the DIP Agent consenting to such emergency hearing) with the Court for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing or to obtain non-consensual use of Cash Collateral, and provided further that if a request for such hearing is made prior to the end of the DIP Agent Remedies Notice Period, then the DIP Agent Remedies Notice Period shall be continued until the Court hears and rules with respect thereto): (a) immediately terminate and/or revoke the Debtors' right under this Final Order and any other DIP Documents to use any Cash Collateral (subject to

the Carve-Out and the Canadian Priority Charges), (b) terminate the DIP Facility and any DIP Document as to any future liability or obligation of the DIP Secured Parties but without affecting any of the DIP Obligations or the DIP Liens securing such DIP Obligations; (c) declare all DIP Obligations to be immediately due and payable; and (d) invoke the right to charge interest at the default rate under the DIP Documents. Upon delivery of such Termination Notice by the DIP Agent (acting at the direction of the Required Lenders), without further notice or order of the Court, the DIP Secured Parties' and the Prepetition Secured Parties' consent to use Cash Collateral and the Debtors' ability to incur additional DIP Obligations hereunder will, subject to the expiration of the DIP Agent Remedies Notice Period and unless the Court orders otherwise, automatically terminate and the DIP Secured Parties will have no obligation to provide any DIP Loans or other financial accommodations. As soon as reasonably practicable following delivery of a Termination Notice, the DIP Secured Parties shall file a copy of same on the docket.

(e) Following an Event of Default and the delivery of the Termination Notice, but prior to exercising the remedies set forth in this sentence below or any other remedies (other than those set forth in paragraph 9(d), the DIP Secured Parties shall be required to file a motion with the Court seeking emergency relief (the "**Stay Relief Motion**") on not less than five (5) business days' notice to the Remedies Notice Parties (which may run concurrently with the DIP Agent Remedies Notice Period) for a further order of the Court modifying the automatic stay in the Chapter 11 Cases to permit the DIP Secured Parties to, subject to the Carve-Out, the Canadian Priority Charges and related provisions: (a) freeze monies or balances in the Debtors' accounts; (b) immediately set-off any and all amounts in accounts maintained by the Debtors with the DIP Agent or the DIP Secured Parties against the DIP Obligations (other than amounts that constitute Prepetition ABL Collateral unless the Prepetition ABL Secured Debt has been paid in full), (c) enforce any and all rights

against the DIP Collateral (other than any Prepetition ABL Collateral unless the Prepetition ABL Secured Debt has been paid in full), including, without limitation, foreclosure on all or any portion of the DIP Collateral (other than any Prepetition ABL Collateral unless the Prepetition ABL Secured Debt has been paid in full), occupying the Debtors' premises, and sale or disposition of the DIP Collateral (in each case, subject to paragraph 9(c) above); and (d) take any other actions or exercise any other rights or remedies permitted under this Final Order, the DIP Documents or applicable law. If the DIP Secured Parties are permitted by the Court to take any enforcement action with respect to the DIP Collateral (other than any Prepetition ABL Collateral unless the Prepetition ABL Secured Debt has been paid in full) following the hearing on the Stay Relief Motion, the Debtors shall cooperate with the DIP Secured Parties in their efforts to enforce their security interest in the DIP Collateral, and shall not take or direct any entity to take any action designed or intended to hinder or restrict in any respect such DIP Secured Parties from enforcing their security interests in the DIP Collateral. Until such time that the Stay Relief Motion has been adjudicated by the Court, the Debtors may use the proceeds of the DIP Facility to the extent drawn prior to the occurrence of Event of Default or Cash Collateral to fund operations in accordance with the Approved Budget (subject to Permitted Variances) and the terms of the DIP Documents. The Debtors shall promptly cause a copy of any Stay Relief Motion to be served on any party that has filed a request for notices with this Court.

(f) No rights, protections or remedies of the DIP Agent or the DIP Secured Parties or the Prepetition Secured Parties granted by the provisions of this Final Order or the DIP Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the terms

of any other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

10. *Limitation on Charging Expenses Against Collateral*. Except to the extent of the Carve-Out and the Canadian Priority Charges, no costs or expenses of administration of the Chapter 11 Cases or any Successor Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral (including Cash Collateral) or Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Agent, and the Prepetition Priority Lien Administrative Agent, as applicable, and no consent shall be implied from any other action, inaction or acquiescence by the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents or the Prepetition Secured Parties, and nothing contained in this Final Order shall be deemed to be a consent by the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents or the Prepetition Secured Parties to any charge, lien, assessment or claims against the Collateral under section 506(c) of the Bankruptcy Code or otherwise.

11. *No Marshaling*. In no event shall the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents or the Prepetition Secured Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition Secured Debt, or the Prepetition Collateral. Further, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to the Prepetition Administrative Agents or the Prepetition Secured Parties with respect to proceeds, products, offspring or profits of any Prepetition Collateral.

12. *Payments Free and Clear*. Any and all payments or proceeds remitted to the DIP Agent by, through or on behalf of the DIP Secured Parties pursuant to the provisions of the Orders, the DIP Documents or any subsequent order of the Court shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including without limitation, any such claim or charge arising out of or based on, directly or indirectly, sections 506(c) or 552(b) of the Bankruptcy Code, whether asserted or assessed by through or on behalf of the Debtors.

13. *Use of Cash Collateral*. The Debtors were, by the Interim Order, and hereby are, subject to the terms and conditions of this Final Order, authorized to use all Cash Collateral in accordance with the DIP Documents and Approved Budget (subject to Permitted Variances); *provided* that (a) the Prepetition Secured Parties are granted the Adequate Protection as hereinafter set forth and (b) except on the terms and conditions of this Final Order, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court.

14. *Disposition of DIP Collateral*. The DIP Loan Parties shall not sell, transfer, lease, encumber or otherwise dispose of any portion of the DIP Collateral, except as otherwise permitted by the DIP Documents or an order of the Court.

15. *Adequate Protection of Prepetition Secured Parties*. The Prepetition Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral (including Cash Collateral) for the aggregate diminution in the value of their respective interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date for any reason provided for under the Bankruptcy Code, including, without limitation, any such diminution resulting from the sale, lease or use by the Debtors of the Prepetition Collateral, the priming of the Prepetition Liens by the DIP Priming Liens pursuant to the DIP Documents and this Final Order, the payment of

any amounts under the Carve-Out, in respect of the Canadian Priority Charges or pursuant to the Interim Order, this Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, and the imposition of the Automatic Stay (the "**Adequate Protection Claims**"). In consideration of the foregoing, the Prepetition Administrative Agents, as applicable, and for the benefit of the Prepetition Secured Parties, were, by the Interim Order, and hereby are granted the following as Adequate Protection on account of their Adequate Protection Claims, and as an inducement to the Prepetition Secured Parties to consent to the priming of the Prepetition Liens and use of the Prepetition Collateral (including Cash Collateral) (collectively, the "**Adequate Protection Obligations**"):

(a) *Priority Lien Adequate Protection Liens*. The Prepetition Priority Lien Administrative Agent, for itself and for the benefit of the other Prepetition Priority Lien Secured Parties was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Priority Lien Adequate Protection Liens**"), which shall be subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges, (iv) the DIP Liens and (v) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens (as defined below).

(b) *Priority Lien Adequate Protection 507(b) Claims*. The Prepetition Priority Lien Administrative Agent, for itself and for the benefit of the other Prepetition Priority Lien Secured Parties, was, by the Interim Order, and hereby is granted an allowed superpriority administrative expense claim on account of such Prepetition Priority Lien Secured Parties'

Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Priority Lien Adequate Protection 507(b) Claims**") which Priority Lien Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Priority Lien Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) and the Canadian Priority Charges, (iii) the DIP Superpriority Claims, and (iv) solely with respect to any Priority Lien Adequate Protection 507(b) Claim in respect of diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claims (as defined below).

(c) *Second Lien Adequate Protection Liens.* The Prepetition Second Lien Administrative Agent, for itself and for the benefit of the other Prepetition Second Lien Secured Parties was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Second Lien Adequate Protection Liens**") subject and subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges, (iv) the DIP Liens, (v) the Priority Lien Adequate Protection Liens, (vi) the Prepetition Priority Lien Liens, and (vii) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(d) *Second Lien Adequate Protection 507(b) Claims*. The Prepetition Second Lien Administrative Agent, for itself and for the benefit of the other Prepetition Second Lien Secured Parties, was, by the Interim Order, and hereby is granted an allowed superpriority

administrative expense claim on account of such Prepetition Second Lien Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Second Lien Adequate Protection 507(b) Claims**") which Second Lien Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, , the Avoidance Proceeds). The Second Lien Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) the Canadian Priority Charges, (iii) the DIP Superpriority Claims, (iv) the claims of the Prepetition Priority Lien Secured Parties (including the Prepetition Priority Lien Secured Debt and the Priority Lien Adequate Protection 507(b) Claims), and (v) solely with respect to any Second Lien Adequate Protection 507(b) Claim in respect of any diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claim.

(e) *Third Lien Adequate Protection Liens*. The Prepetition Third Lien Administrative Agent, for itself and for the benefit of the other Prepetition Third Lien Secured Parties was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Third Lien Adequate Protection Liens**") subject and subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges (iv) the DIP Liens, (v) the Priority Lien Adequate Protection Liens, (vi) the Prepetition Priority Lien Liens, (vii) the Second Lien Adequate Protection Liens, (viii) the Prepetition Second Lien Liens, and (ix)

to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(f) *Third Lien Adequate Protection 507(b) Claims.* The Prepetition Third Lien Administrative Agent, for itself and for the benefit of the other Prepetition Third Lien Secured Parties, was, by the Interim Order, and hereby is granted an allowed superpriority administrative expense claim on account of such Prepetition Third Lien Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Third Lien Adequate Protection 507(b) Claims**") which Third Lien Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Third Lien Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) the Canadian Priority Charges, (iii) the DIP Superpriority Claims, (iv) the claims of the Prepetition Priority Lien Secured Parties (including the Prepetition Priority Lien Secured Debt and the Priority Lien Adequate Protection 507(b) Claims), (v) the claims of the Prepetition Second Lien Secured Parties (including the Prepetition Second Lien Secured Debt and the Second Lien Adequate Protection 507(b) Claims), and (vi) solely with respect to any Third Lien Adequate Protection 507(b) Claim in respect of any diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claim.

(g) *Legacy Senior Adequate Protection Liens.* The Legacy Senior Administrative Agent, for itself and for the benefit of the other Legacy Senior Secured Parties was, by the Interim Order, and hereby are granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection

Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Legacy Senior Adequate Protection Liens**") subject and subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges, (iv) the DIP Liens, (v) the Priority Lien Adequate Protection Liens, (vi) the Prepetition Priority Lien Liens, (vii) the Second Lien Adequate Protection Liens, (viii) the Prepetition Second Lien Liens, (ix) the Third Lien Adequate Protection Liens, (x) the Prepetition Third Lien Liens, and (xi) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(h) *Legacy Senior Adequate Protection 507(b) Claims.* The Legacy Senior Administrative Agent, for itself and for the benefit of the other Legacy Senior Secured Parties, was, by the Interim Order, and hereby is granted an allowed superpriority administrative expense claim on account of such Legacy Senior Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Legacy Senior Adequate Protection 507(b) Claims**") which Legacy Senior Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Legacy Senior Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) the Canadian Priority Charges, (iii) the DIP Superpriority Claims, (iv) the claims of the Prepetition Priority Lien Secured Parties (including the Prepetition Priority Lien Secured Debt and the Priority Lien Adequate Protection 507(b) Claims), (v) the claims of the Prepetition Second Lien Secured Parties (including the Prepetition Second Lien Secured Debt and the Second Lien Adequate Protection 507(b) Claims), (vi) the claims of the Prepetition Third Lien Secured Parties (including the Prepetition Third Lien Secured Debt and the Third Lien Adequate Protection 507(b) Claims), and (vii) solely

with respect to any Legacy Senior Adequate Protection 507(b) Claim in respect of any diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claim.

(i) *Legacy Junior Adequate Protection Liens.* The Legacy Junior Administrative Agent, for itself and for the benefit of the other Legacy Junior Secured Parties was, by the Interim Order, and hereby is granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of its Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon all of the DIP Collateral (the "**Legacy Junior Adequate Protection Liens**" and, together with the Priority Lien Adequate Protection Liens, the Second Lien Adequate Protection Liens, the Third Lien Adequate Protection Liens, the Legacy Senior Adequate Protection Liens, and the Legacy Junior Adequate Protection Liens, the "**Loan Adequate Protection Liens**") subject and subordinate to (i) the Prepetition Permitted Senior Liens, (ii) the Carve-Out, (iii) the Canadian Priority Charges, (iv) the DIP Liens, (v) the Priority Lien Adequate Protection Liens, (vi) the Prepetition Priority Lien Liens, (vii) the Second Lien Adequate Protection Liens, (viii) the Prepetition Second Lien Liens, (ix) the Third Lien Adequate Protection Liens, (x) the Prepetition Third Lien Liens, (xi) the Legacy Senior Adequate Protection Liens, (xii) the Legacy Senior Liens, and (xiii) to the extent such DIP Collateral is Prepetition ABL Collateral, the Prepetition ABL Liens and the ABL Adequate Protection Liens.

(j) *Legacy Junior Adequate Protection 507(b) Claims.* The Legacy Junior Administrative Agent, for itself and for the benefit of the other Legacy Junior Secured Parties, was, by the Interim Order, and hereby is granted an allowed superpriority administrative expense claim

on account of such Legacy Junior Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**Legacy Junior Adequate Protection 507(b) Claims**") which Legacy Junior Adequate Protection 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). The Legacy Junior Adequate Protection 507(b) Claims shall be subject and subordinate only to (i) the Carve-Out, (ii) the Canadian Priority Charges, (iii) the DIP Superpriority Claims, (iv) the claims of the Prepetition Priority Lien Secured Parties (including the Prepetition Priority Lien Secured Debt and the Priority Lien Adequate Protection 507(b) Claims), (v) the claims of the Prepetition Second Lien Secured Parties (including the Prepetition Second Lien Secured Debt and the Second Lien Adequate Protection 507(b) Claims), (vi) the claims of the Prepetition Third Lien Secured Parties (including the Prepetition Third Lien Secured Debt and the Third Lien Adequate Protection 507(b) Claims), (vii) the claims of the Legacy Senior Secured Parties (including the Legacy Senior Secured Debt and the Legacy Senior Adequate Protection 507(b) Claims, and (viii) solely with respect to any Legacy Junior Adequate Protection Claim 507(b) in respect of any diminution in value of the Prepetition ABL Collateral, the Prepetition ABL Secured Debt and the ABL Adequate Protection 507(b) Claim.

(k) *ABL Adequate Protection Liens.* The Prepetition ABL Administrative Agents, for themselves and for the benefit of the other Prepetition ABL Secured Parties, were, by the Interim Order, and hereby are granted (effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), on account of their Adequate Protection Claims, a valid, perfected replacement security interest in and lien upon that portion of the DIP Collateral that constitutes Prepetition ABL Collateral (the "**ABL Adequate Protection Liens**"

and, together with the Loan Adequate Protection Liens, the "**Adequate Protection Liens**"), subject and subordinate to (i) the Prepetition ABL Permitted Senior Liens, (ii) the Carve-Out, and (iii) the Canadian Priority Charges.

(l) *ABL Adequate Protection 507(b) Claims.* The Prepetition ABL Administrative Agents, for themselves and for the benefit of the other Prepetition ABL Secured Parties, were, by the Interim Order, and hereby are granted an allowed superpriority administrative expense claim on account of such Prepetition ABL Secured Parties' Adequate Protection Claims as provided for in section 507(b) of the Bankruptcy Code (the "**ABL Adequate Protection 507(b) Claims**") which ABL Adequate Protection 507(b) Claims shall be payable from and have recourse to the portion of DIP Collateral that constitutes Prepetition ABL Collateral and all proceeds thereof (excluding Avoidance Actions but including, without limitation, the Avoidance Proceeds). With respect to the Prepetition ABL Collateral, the ABL Adequate Protection 507(b) Claims shall be senior to all other claims of any kind.

(m) *ABL Adequate Protection Interest Payments*. The Prepetition ABL Administrative Agents, for themselves and for the benefit of the other Prepetition ABL Secured Parties, were, by the Interim Order, and shall continue to be entitled to payment of post-petition interest at the non-default contract rate applicable immediately prior to the Petition Date to the respective Prepetition ABL Secured Debt in accordance with the Prepetition ABL Credit Documents, paid as and when due under the Prepetition ABL Credit Documents.

(n) *Prepetition Secured Parties Adequate Protection Fees and Expenses.* As further adequate protection, subject to the Carve-Out and the Canadian Priority Charges as set forth in this Final Order, the DIP Loan Parties shall provide the Prepetition Priority Lien Administrative Agent and the Prepetition ABL Administrative Agents, for the benefit of the

applicable Prepetition Secured Parties and that certain ad hoc group of creditors (the "Ad Hoc Group"), current cash payments of all reasonable and documented prepetition and postpetition fees and expenses of the Prepetition Priority Lien Administrative Agent, the Ad Hoc Group and the Prepetition ABL Secured Parties, including, without limitation, the reasonable and documented fees and out-of-pocket expenses of (i) the Ad Hoc Group Advisors, (ii) ArentFox Schiff LLP as counsel to the Prepetition Priority Lien Administrative Agent, (iii) Riemer Braunstein LLP and (iv) Frost Brown Todd LLP (the "**Adequate Protection Fees and Expenses**").

(o) *Additional Adequate Protection Information Rights*. The Debtors shall provide to the Prepetition Administrative Agents at the same time as such reporting is provided to the DIP Lenders and/or the DIP Agent all reporting required to be provided to the DIP Lenders or DIP Agent under the DIP Documents (the "**Prepetition Adequate Protection Information Right**"). Upon indefeasible payment in full of all DIP Obligations and termination of all DIP Commitments, the Prepetition Secured Parties shall continue to be entitled hereby to satisfaction of the Prepetition Adequate Protection Information Rights.

(p) *Milestones*. Upon indefeasible payment in full of all DIP Obligations and termination of all DIP Commitments, the Prepetition Secured Parties were, by the Interim Order, and hereby shall be entitled to performance of those certain case milestones set forth in section 5.17 of the DIP Credit Agreement (for such purposes, the "**Adequate Protection Milestones**").

(q) *Budget and Financial Covenants*. Upon indefeasible payment in full of all DIP Obligations and termination of all DIP Commitments, (i) the Approved Budget shall continue to be updated in accordance with the terms and conditions of the DIP Credit Agreement (for such purposes, the "**Adequate Protection Budget Requirement**") and (ii) the Prepetition Secured Parties were, by the Interim Order, and hereby are entitled to performance of those certain financial

and other covenants set forth in Articles V and VI of the DIP Credit Agreement (for such purposes, the "**Adequate Protection Covenants**").

(r) *Maintenance of Collateral*. The DIP Loan Parties shall continue to maintain and insure the Prepetition Collateral and DIP Collateral in amounts and for the risks, and by the entities, as required under the Prepetition Credit Documents and the DIP Documents.

16. *Reservation of Rights of Prepetition Secured Parties*. Any of the Prepetition Secured Parties may request further or different adequate protection and the DIP Loan Parties or any other party in interest may contest any such request.

17. *Perfection of DIP Liens and Adequate Protection Liens.*

(a) Without in any way limiting the automatically valid effective perfection of the DIP Liens granted pursuant to paragraph 8 of the Interim Order and paragraph 8 hereof and, as applicable, the Adequate Protection Liens granted pursuant to paragraph 15 of the Interim Order and paragraph 15 hereof, the DIP Agent, the DIP Secured Parties, and the Prepetition Secured Parties were, by the Interim Order, and hereby are authorized, but not required, to file or record (and to execute in the name of the DIP Loan Parties and the Prepetition Secured Parties (as applicable), as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of securities, or to amend or modify security documents, or enter into intercreditor agreements, or to subordinate existing liens and any other similar action or action in connection therewith in a manner not inconsistent herewith or take any other action in order to document, validate and perfect the liens and security interests granted to them hereunder the ("**Perfection Actions**"). Whether or not the DIP Agent, on behalf of the DIP Secured Parties, or the Prepetition Secured Parties shall take such

Perfection Actions, the liens and security interests granted under the Interim Order or hereunder shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of entry of the Interim Order. Upon the request of the DIP Agent, the Prepetition Priority Lien Administrative Agent or Prepetition ABL Administrative Agents, the Prepetition Secured Parties and the DIP Loan Parties, without any further consent of any party, and at the sole cost of the Debtors as set forth in the Interim Order and herein, were, by the Interim Order, and hereby are authorized (in the case of the DIP Loan Parties) and directed (in the case of the Prepetition Secured Parties), and such direction was, by the Interim Order, and hereby is deemed to constitute required direction under the applicable DIP Documents or Prepetition Credit Documents, to take, execute, deliver and file such actions, instruments and agreements (in each case, without representation or warranty of any kind) to enable the DIP Agent to further validate, perfect, preserve and enforce the DIP Liens in all jurisdictions required under the DIP Credit Agreement, including all local law documentation therefor determined to be reasonably necessary by the DIP Agent. All such documents will be deemed to have been recorded and filed as of the Petition Date.

(b) A certified copy of the Interim Order or this Final Order may, in the discretion of the DIP Agent and the Prepetition Priority Lien Administrative Agent be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices were, by the Interim Order, and hereby are authorized and directed to accept a certified copy of this Final Order for filing and/or recording, as applicable. The Automatic Stay shall be modified to the extent necessary to permit the DIP Agent and the Prepetition Priority Lien Administrative Agent to take all actions, as applicable, referenced in this subparagraph (b) and the immediately preceding subparagraph (a).

18. *Preservation of Rights Granted Under this Final Order.*

(a) Other than (i) the Carve-Out, (ii) the Canadian Priority Charges, and (iii) other claims and liens expressly granted or permitted by this Final Order, no claim or lien having a priority superior to or *pari passu* with those granted by this Final Order to the DIP Secured Parties or the Prepetition Secured Parties shall be permitted while any of the DIP Obligations or the Adequate Protection Obligations remain outstanding, and, except as otherwise expressly provided in or permitted under this Final Order, the DIP Liens and the Adequate Protection Liens shall not be: (i) subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code; (ii) subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise; (iii) subordinated to or made *pari passu* with any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other domestic or foreign governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties; or (iv) subject or junior to any intercompany or affiliate liens or security interests of the DIP Loan Parties.

(b) The occurrence and continuance of any Event of Default shall, after notice by the DIP Agent (acting at the direction of the Required Lenders in accordance with the terms of this Final Order) in writing to the Borrower, counsel to the Borrower, the U.S. Trustee, and lead counsel to the Creditors' Committee (if any) constitute an event of default under this Final Order (each an "**Event of Default**") and, upon such notice of any such Event of Default, interest, including, where applicable, default interest, shall accrue and be paid as set forth in the DIP Credit Agreement. Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or converting these Chapter 11 Cases to cases under chapter

7: (A) the DIP Superpriority Claims, the Adequate Protection 507(b) Claims, the DIP Liens, and the Adequate Protection Liens, and any claims related to the foregoing, shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until all DIP Obligations and Adequate Protection Obligations shall have been paid in full (and that such DIP Superpriority Claims, Adequate Protection Claims, DIP Liens and Adequate Protection Liens shall, notwithstanding such dismissal, remain binding on all parties in interest); (B) the other rights granted by this Final Order, including with respect to the Carve-Out and the Canadian Priority Charges, shall not be affected; and (C) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Final Order.

(c) If any or all of the provisions of this Final Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacatur or stay shall not affect: (i) the validity, priority or enforceability of any DIP Obligations or Adequate Protection Obligations incurred prior to the actual receipt of written notice by the DIP Agent or the Prepetition Administrative Agents, as applicable, of the effective date of such reversal, modification, vacatur or stay; or (ii) the validity, priority or enforceability of the DIP Liens, the Adequate Protection Liens, the Carve-Out or the Canadian Priority Charges. Notwithstanding any such reversal, modification, vacatur or stay of any use of Cash Collateral, any DIP Obligations, DIP Liens, Adequate Protection Obligations or Adequate Protection Liens incurred by the DIP Loan Parties and granted to the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, or the other Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by the DIP Agent or the Prepetition Administrative Agents, as applicable, of the effective date of such reversal, modification, vacatur or stay shall be governed in all respects by the original

provisions of this Final Order, and the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, and the other Prepetition Secured Parties shall be entitled to, and were, by the Interim Order, and hereby are granted, all the rights, remedies, privileges and benefits arising under sections 364(e) and 363(m) of the Bankruptcy Code, this Final Order and the DIP Documents with respect to all uses of Cash Collateral, DIP Obligations and Adequate Protection Obligations.

(d) Except as expressly provided in this Final Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Obligations, the Adequate Protection Claims and all other rights and remedies of the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, and the other Prepetition Secured Parties granted by the provisions of this Final Order and the DIP Documents, as well as the Carve-Out and the Canadian Priority Charges shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the Chapter 11 Cases or terminating the joint administration of these Chapter 11 Cases or by any other act or omission; (ii) the entry of an order approving the sale of any DIP Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Documents); (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the DIP Loan Parties have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Final Order and the DIP Documents shall continue in these Chapter 11 Cases, in any Successor Cases if these Chapter 11 Cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the DIP Liens, the DIP Superpriority Claims, the Adequate Protection

Liens and the Adequate Protection Obligations and all other rights and remedies of the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, and the other Prepetition Secured Parties granted by the provisions of this Final Order and the DIP Documents shall continue in full force and effect until the DIP Obligations and the Adequate Protection Claims are indefeasibly paid in full in cash, as set forth herein and in the DIP Documents, and the DIP Commitments have been terminated (and in the case of rights and remedies of the Prepetition Administrative Agents and the other Prepetition Secured Parties, shall remain in full force and effect thereafter, subject to the terms of this Final Order), the Carve-Out and the Canadian Priority Charges shall continue in full force and effect.

19. *Payment of Fees and Expenses*. The DIP Loan Parties were, by the Interim Order, and hereby are authorized to and shall pay the Adequate Protection Fees and Expenses and the DIP Fees and Expenses. Subject to the review procedures set forth in this paragraph 19, payment of all Adequate Protection Fees and Expenses shall not be subject to allowance or review by the Court. Professionals for the DIP Secured Parties, the Ad Hoc Group, and the Prepetition Secured Parties shall not be required to comply with the U.S. Trustee fee guidelines, however, any time that payment of the Adequate Protection Fees and Expenses is sought from the Debtors prior to confirmation of a chapter 11 plan, each applicable professional shall provide summary copies of its invoices including aggregate amounts of fees and expenses, and total amount of time on a per-professional basis (which shall not be required to contain time detail and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney client privilege or of any benefits of the attorney work product doctrine or any other evidentiary privilege or protection

recognized under applicable law) to the DIP Loan Parties, counsel to the Ad Hoc Group, counsel to any statutory committee, and the U.S. Trustee (together, the "**Review Parties**"); *provided, however*, that the Debtors, the U.S. Trustee and any statutory committee reserve their rights to request additional details regarding the services rendered and expenses incurred by such professionals (an "**Information Request**"). Any objections raised by any Review Party with respect to such invoices must be in writing and state with particularity the grounds therefor and must be submitted to the applicable professional within ten (10) calendar days after the receipt by the Review Parties (the "**Review Period**"), which shall not be extended by the delivery of an Information Request or the timing of any reply thereto. If no written objection is received by 12:00 p.m., prevailing Eastern Time, on the end date of the Review Period, the DIP Loan Parties shall pay such invoices within five (5) business days. If an objection to a professional's invoice is received within the Review Period, the DIP Loan Parties shall promptly pay the undisputed amount of the invoice upon the expiration of the Review Period without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. Notwithstanding the foregoing, the Debtors were, by the Interim Order, authorized and directed to pay on the Closing Date any DIP Fees and Expenses and Adequate Protection Fees and Expenses incurred on or prior to such date without the need for any professional engaged by, or on behalf of, the Prepetition Secured Parties to first deliver a copy of its invoice or other supporting documentation to the Review Parties (other than the Debtors). No attorney or advisor to any DIP Secured Party, the Ad Hoc Group, or any Prepetition Secured Party shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court. Any and all fees, costs, and expenses paid prior to

the Petition Date by any of the Debtors to (i) the DIP Secured Parties in connection with or with respect to the DIP Facility and (ii) Prepetition Secured Parties in connection with or with respect to these Chapter 11 Cases, were, by the Interim Order, and hereby are approved in full and shall not be subject to recharacterization, avoidance, subordination, disgorgement or any similar form of recovery by the Debtors or any other person.

20. *Letters of Credit*. The Debtors were, by the Interim Order, and hereby are authorized to maintain and to renew existing prepetition Letters of Credit issued under the Prepetition Priority Lien Credit Agreement prior to the Petition Date on an uninterrupted basis, in accordance with the same practices and procedures as were in effect prior to the Petition Date and subject to availability in accordance with the terms of the Prepetition Priority Lien Credit Documents (excluding the requirement to certify that no Default or Event of Default (as such terms are defined in the Prepetition Priority Lien Credit Agreement) is continuing and the requirement to bring down representations and warranties, in each case solely to the extent such certification or bring down cannot be made as a result of the Chapter 11 Cases), in each case subject to the terms of the Prepetition Priority Lien Credit Documents (except as set forth in the prior parenthetical), and to take all actions reasonably appropriate with respect thereto. The Issuing Banks (as defined in the Prepetition Priority Lien Credit Agreement) shall, upon the Debtors' request, continue to extend, renew, or otherwise modify (but not increase) any Letters of Credit in accordance with their existing terms consistent with their prior course of dealing.

21. *Effect of Stipulations on Third Parties*. The Debtors' stipulations, admissions, agreements and releases contained in the Orders shall be binding upon the Debtors in all circumstances and for all purposes. The Debtors' stipulations, admissions, agreements and releases contained in the Orders shall be binding upon all other parties in interest, including, without limitation, any

statutory or non-statutory committees appointed or formed in the Chapter 11 Cases and any other person or entity acting or seeking to act on behalf of the Debtors' estates including any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors, in all circumstances and for all purposes unless: (a) such committee or any other party in interest with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so) has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph) by no later than (i) the earlier of three (3) business days prior to the commencement of the hearing to confirm a chapter 11 plan and (x) as to the Creditors' Committee only (if any), 60 calendar days after the appointment of the Creditors' Committee, (y) if the Chapter 11 Cases are converted to chapter 7 or a chapter 7 trustee or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period, then the Challenge Period for any such chapter 7 trustee or chapter 11 trustee shall be extended (solely as to such chapter 7 trustee and chapter 11 trustee) to the date that is the later of (1) 75 calendar days after entry of the Interim Order, or (2) the date that is 30 calendar days after its appointment, or (z) as for all other parties in interest, 75 calendar days after entry of the Interim Order, or (ii) any such later date as (y) has been agreed to by the Prepetition Priority Lien Administrative Agent with respect to the Prepetition Secured Debt or the Prepetition Liens or (z) has been ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clauses (i)-(ii), the "**Challenge Period**"), (A) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of the Prepetition Secured Debt or the Prepetition Liens, or (B) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the

"**Challenges**") against the Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each, a "**Representative**" and, collectively, the "**Representatives**") in connection with matters related to the Prepetition Credit Documents, the Prepetition Secured Debt, the Prepetition Liens and the Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; *provided*, *however*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding then: (1) the Debtors' stipulations, admissions, agreements and releases contained in the Orders shall be binding on all parties in interest; (2) the obligations of the DIP Loan Parties under the Prepetition Credit Documents, including the Prepetition Secured Debt, shall constitute allowed claims not subject to defense avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity for all purposes in the Chapter 11 Cases, and any subsequent chapter 7 case(s); (3) the Prepetition Liens on the Prepetition Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens, not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise),

disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity, including any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors) and any defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties and their Representatives arising out of or relating to any of the Prepetition Credit Documents, the Prepetition Secured Debt, the Prepetition Liens and the Prepetition Collateral shall be deemed forever waived, released and barred. If any such Challenge is timely filed during the Challenge Period, the stipulations, admissions, agreements and releases contained in the Orders shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on each other statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases and on any other person or entity, except to the extent that such stipulations, admissions, agreements and releases were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in the Orders vests or confers on any Person (as defined in the Bankruptcy Code), including any statutory

or non-statutory committees appointed or formed in these Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to the Prepetition Credit Documents, the Prepetition Secured Debt or the Prepetition Liens, and any ruling on standing, if appealed, shall not stay or otherwise delay the Chapter 11 Cases or confirmation of any plan of reorganization.

22. *Limitation on Use of DIP Financing Proceeds and Collateral*. Notwithstanding any other provision of this Final Order or any other order entered by the Court, no DIP Loans, DIP Collateral, Prepetition Collateral (including Cash Collateral) or any portion of the Carve-Out or the Canadian Priority Charges, may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, in connection with (a) the investigation, threatened initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP Secured Parties, or the Prepetition Secured Parties, or their respective predecessors-in-interest, agents, affiliates, Representatives, attorneys, or advisors, in each case in their respective capacities as such, or any action purporting to do the foregoing in respect of the DIP Obligations, DIP Liens, DIP Superpriority Claims, Prepetition Secured Debt, and/or the Adequate Protection Obligations and Adequate Protection Liens granted to the Prepetition Secured Parties, as applicable, or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP Obligations, the Prepetition Secured Debt and/or the liens, claims, rights, or security interests securing or supporting the DIP Obligations granted under the Orders, the Final Order, the DIP Documents or the Prepetition Credit Documents in respect of the Prepetition Secured Debt, including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-

bankruptcy law or otherwise (provided that, notwithstanding anything to the contrary herein, the proceeds of the DIP Loans and/or DIP Collateral (including Cash Collateral) may be used by the Creditors' Committee to investigate but not to prosecute (A) the claims and liens of the Prepetition Secured Parties and (B) potential claims, counterclaims, causes of action or defenses against the Prepetition Secured Parties, up to an aggregate cap of no more than $50,000, (b) attempts to prevent, hinder, or otherwise delay or interfere with the Prepetition Administrative Agents', the Prepetition Secured Parties', the DIP Agent's, or the DIP Secured Parties', as applicable, enforcement or realization on the Prepetition Secured Debt, Prepetition Collateral, DIP Obligations, DIP Collateral, and the liens, claims and rights granted to such parties under the Interim Order or this Final Order, as applicable, each in accordance with the DIP Documents, the Prepetition Credit Documents and the Orders; (c) attempts to seek to modify any of the rights and remedies granted to the Prepetition Administrative Agents, the Prepetition Secured Parties, the DIP Agent, or the DIP Secured Parties under this Final Order, the Prepetition Credit Documents or the DIP Documents, as applicable, other than in accordance with this Final Order; (d) to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims granted hereunder or permitted pursuant to the DIP Documents) or security interests in the DIP Collateral or any portion thereof that are senior to, or on parity with, the DIP Liens, DIP Superpriority Claims, Adequate Protection Liens and Adequate Protection 507(b) Claims granted to the Prepetition Secured Parties; or (e) to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are approved or authorized by the Court, agreed to in writing by the DIP Lenders, expressly permitted under this Final Order or permitted under the DIP Documents (including the Approved Budget, subject to Permitted Variances), in each case unless all DIP Obligations, Prepetition Secured Debt, Adequate Protection Obligations, and claims

granted to the DIP Agent, DIP Secured Parties, Prepetition Administrative Agents and Prepetition Secured Parties under the Orders, have been refinanced or paid in full in cash (including the cash collateralization of any letters of credit) or otherwise agreed to in writing by the DIP Secured Parties. For the avoidance of doubt, this paragraph 22 shall not limit the Debtors' right to use DIP Collateral to contest that an Event of Default has occurred hereunder pursuant to and consistent with paragraph 9 of this Final Order.

23. *Indemnification*. The Prepetition Secured Parties and the DIP Secured Parties have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the DIP Facilities and the use of Cash Collateral, including in respect of the granting of the DIP Liens and the Adequate Protection Liens, any challenges or objections to the DIP Facilities or the use of Cash Collateral, the DIP Documents, and all other documents related to and all transactions contemplated by the foregoing, Accordingly, without limitation to any other right to indemnification, the Prepetition Secured Parties and the DIP Secured Parties shall be and hereby are indemnified (as applicable) as provided in the Prepetition Credit Documents and the DIP Documents, as applicable, including, without limitation, sections 8.07 and 9.05 of the DIP Credit Agreement. The Debtors agree that no exception or defense in contract, law, or equity exists as of the date of this Final Order to any obligation set forth, as the case may be, in this paragraph 23 or in the DIP Documents, or in the Prepetition Credit Documents to indemnify and/or hold harmless the DIP Agent, any other DIP Secured Party, or any Prepetition Secured Party, as the case may be, and any such defenses are hereby waived.

24. *Final Order Governs*. In the event of any inconsistency between the provisions of this Final Order, the Interim Order, the DIP Documents (including, but not limited to, with respect to the

Adequate Protection Obligations) or the Prepetition Credit Documents, the provisions of this Final Order shall govern; *provided* that sections 2(h) and 2(i) of that certain *Subsidiary Guarantee Agreement* entered into as part of the DIP Documents, shall control with respect to any Non-Debtor DIP Loan Parties (as defined below). Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to any authorization contained in any other order entered by this Court shall be consistent with and subject to the requirements set forth in this Final Order and the DIP Documents, including, without limitation, the Approved Budget (subject to Permitted Variances).

25. *Binding Effect; Successors and Assigns*. The DIP Documents and the provisions of this Final Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, the other Prepetition Secured Parties, any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents, the other Prepetition Secured Parties and the Debtors and their respective successors and assigns; *provided* that the DIP Agent, the DIP Secured Parties, the Prepetition Administrative Agents and the other Prepetition Secured Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee, chapter 11 trustee or similar responsible person appointed for the estates of the Debtors.

26. *Exculpation*. Nothing in this Final Order, the DIP Documents, the Prepetition Credit Documents or any other documents related to the transactions contemplated hereby shall in any way be construed or interpreted to impose or allow the imposition upon any DIP Secured Party or Prepetition Secured Party any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses, or in connection with their restructuring efforts. The DIP Secured Parties and Prepetition Secured Parties shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral or Prepetition Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other person, and all risk of loss, damage or destruction of the DIP Collateral or Prepetition Collateral shall be borne by the Debtors.

27. *Limitation of Liability*. In determining to make any loan or other extension of credit under the DIP Documents, to permit the use of the DIP Collateral or Prepetition Collateral (including Cash Collateral) or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Documents or Prepetition Credit Documents, none of the DIP Secured Parties or Prepetition Secured Parties shall (a) have any liability to any third party or be deemed to be in "control" of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a "Responsible Person" or "Owner" or "Operator" or "managing agent" with respect to the operation or management of any of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, *et seq.*, as amended, or any other federal or state statute, including the Internal Revenue Code). Furthermore, nothing in the Interim Order or this Final Order shall in any way be construed or interpreted to impose or

allow the imposition upon any of the DIP Agent, DIP Secured Parties, Prepetition Administrative Agents or other Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

28. *Master Proofs of Claim*. The Prepetition Administrative Agents, and/or any other Prepetition Secured Parties shall not be required to file proofs of claim in the Chapter 11 Cases or any Successor Case in order to assert claims on behalf of themselves or the Prepetition Secured Parties for payment of the Prepetition Secured Debt arising under the Prepetition Credit Documents, including, without limitation, any principal, unpaid interest, fees, expenses and other amounts under the Prepetition Credit Documents. The statements of claim in respect of such indebtedness set forth in this Final Order is deemed sufficient to and does constitute proofs of claim in respect of such debt and such secured status. However, in order to facilitate the processing of claims, each of the Prepetition Administrative Agents was, by the Interim Order, and hereby is authorized, but not directed or required, to file in the Debtors' lead chapter 11 case *In re MLN US Holdco LLC, Case No. 25-90090 (CML)*, a master proof of claim on behalf of its respective Prepetition Secured Parties on account of any and all of their respective claims arising under the applicable Prepetition Credit Documents and hereunder (each, a "**Master Proof of Claim**") against each of the Debtors. Upon the filing of a Master Proof of Claim by any of the Prepetition Administrative Agents, as applicable, it shall be deemed to have filed a proof of claim in the amount set forth opposite its name therein in respect of its claims against each of the Debtors of any type or nature whatsoever with respect to the applicable Prepetition Credit Documents, and the claim of each applicable Prepetition Secured Party (and each of its respective successors and assigns), named in a Master Proof of Claim shall be treated as if it had filed a separate proof of

claim in each of these Chapter 11 Cases. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this paragraph 28 and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon written request to counsel to the Prepetition Administrative Agents, as applicable. The DIP Agent and the DIP Secured Parties shall similarly not be required to file proofs of claim with respect to their DIP Obligations under the DIP Documents, and the evidence presented with the DIP Motion and the record established at the Interim Hearing are deemed sufficient to, and do, constitute proofs of claim with respect to their obligations, secured status, and priority.

29. *Insurance*. To the extent that any of the Prepetition Administrative Agents are listed as loss payee under the Borrower's or DIP Guarantors' insurance policies, the DIP Agent is also deemed to be the loss payee under the insurance policies, (in any such case with the same priority of liens and claims thereunder relative to the priority of (x) the Prepetition Liens and Adequate Protection Liens and (y) the DIP Liens, as set forth herein) and, except with respect to the Prepetition ABL Collateral prior to the indefeasible payment in full of the Prepetition ABL Secured Debt and otherwise to the fullest extent provided by law, shall act in that capacity and distribute any proceeds

recovered or received in respect of the insurance policies, to the indefeasible payment in full of the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the DIP Commitments and thereafter to the payment of the applicable Prepetition Secured Debt and provided that the liens granted herein shall not interfere with any rights held by a landlord to insurance proceeds for damage to a landlord's property.

30. *Credit Bidding*. Subject to the lien priorities set forth herein, (a) the DIP Agent (acting at the direction of the Required Lenders) shall have the right to credit bid, in accordance with the DIP Documents, up to the full amount of the DIP Obligations in any sale of the DIP Collateral and (b) the Prepetition Administrative Agents shall have the right, consistent with the provisions of the Prepetition Credit Documents, as applicable (and providing for the DIP Obligations to be indefeasibly repaid in full in cash and the termination of the DIP Commitments), to credit bid up to the full amount of the applicable Prepetition Secured Debt in the sale of the Prepetition Collateral, in each case outside the ordinary course of business, without the need for further Court order authorizing the same and whether any such sale is effectuated through sections 363(k), 1123 or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise, in each case unless the Court for cause orders otherwise; *provided* that neither the DIP Obligations nor any Prepetition Priority Lien Secured Debt may be credit bid in any disposition of any Prepetition ABL Collateral unless such sale provides for indefeasible payment in full in cash to the Prepetition ABL Secured Parties of all Prepetition ABL Secured Debt.

31. *Intercompany Claims*. For the avoidance of doubt, any claim against a Debtor held by a Debtor or a non-Debtor affiliate shall be junior and subordinate to the DIP Superpriority Claims, DIP Liens, Adequate Protection Claims, Adequate Protection Liens, and the Carve-Out.

32. *Treatment of DIP Obligations*. On the Maturity Date, the Borrowers shall pay the then unpaid and outstanding amount of the DIP Obligations pursuant to the provisions of the DIP Documents or as otherwise provided in an Acceptable Plan of Reorganization.

33. *Non-Debtor Loan Parties*. The DIP Loan Parties, were, by the Interim Order, and hereby are authorized and directed to cause certain non-Debtors to be party to the DIP Credit Agreement as Guarantors (the "**Non-Debtor DIP Loan Parties**") to (i) jointly and severally guarantee the DIP Loans and the other DIP Obligations as set forth in the DIP Documents, (ii) execute, deliver, enter into and, as applicable, perform all of their obligations under the DIP Documents and such other and further acts as may be necessary, appropriate or desirable in connection therewith, and (iii) incur the DIP Obligations, in each case in accordance with the DIP Documents. The Subordination Agreement shall govern the relative priorities, rights and remedies of the Prepetition Secured Parties and the DIP Secured Parties with respect to claims against the Non-Debtor DIP Loan Parties, and the parties thereto were, by the Interim Order, and hereby shall be authorized and directed to enter into the Subordination Agreement.

34. *Access Rights*. Notwithstanding anything to the contrary contained herein, and without limiting any other rights or remedies of the DIP Agent or the DIP Lenders pursuant to this Final Order or the DIP Documents, or otherwise available at law or in equity, following the occurrence and continuation of an Event of Default, the DIP Lenders, DIP Agent, and Prepetition Secured Parties may only enter upon the Debtors' leased real property pursuant to (i) an agreement between the DIP Lenders, the DIP Agent or the Prepetition Secured Parties, as applicable, and the applicable landlords, (ii) applicable non-bankruptcy law, or (iii) a further order of this Court obtained by motion of the applicable DIP Lenders, DIP Agent, or Prepetition Secured Parties and following notice to the landlord as shall be required by this Court.

35. *Tax Liens.* Notwithstanding any other provisions in this Final Order, any statutory liens on account of ad valorem taxes held by the Texas Taxing Authorities[6] (the "**Tax Liens**") shall neither be primed by nor made subordinate to any liens granted to any party hereby to the extent the Tax Liens are valid, senior, perfected, and unavoidable, and under applicable non-bankruptcy law are granted priority over a prior perfected security interest or lien, and all parties' rights to object to the priority, validity, amount, and extent of the claims and liens asserted by the Texas Taxing Authorities are fully preserved."

36. *Effectiveness*. This Final Order shall constitute findings of fact and conclusions of law in accordance with Bankruptcy Rule 7052 and shall take effect and be fully enforceable as of the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules or any Local Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Final Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Final Order.

37. *Governing Order*. Notwithstanding the relief granted in any other order by this Court, (i) all payments and actions by any of the Debtors pursuant to the authority granted therein shall be subject to this Final Order, including compliance with the Approved Budget and all other terms and conditions hereof, and (ii) to the extent there is any inconsistency between the terms of such

[6] As used herein, the term "**Texas Taxing Authorities**" shall mean Bexar County, City of Carrollton, Dallas County, City of El Paso, Fort Bend County, Harris County Emergency Service District #48, Hood CAD, City of Houston (for those accounts collected by Linebarger), Houston Community College System, Houston Independent School District, Katy Independent School District, Lewisville Independent School District, Lone Star College System, Montgomery County, City of Richardson, Tarrant County, Bowie CAD, Brazos County, Comal County, Denton County, Guadalupe County, Williamson County, Plano Independent School District, Fort Bend Independent School District , Fort Bend County Levee Improvement District #2, West Memorial Municipal Utility District, City of Houston (for those accounts collected by Perdue), La Porte Independent School District and Brazoria County, et al.

other order and this Final Order, this Final Order shall control, in each case, except to the extent expressly provided otherwise in such other order.

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

39. *Payments Held in Trust*. Except as expressly permitted in this Final Order or the DIP Documents and except with respect to the DIP Loan Parties, in the event that any person or entity receives any payment on account of a security interest in DIP Collateral (other than Prepetition ABL Collateral), receives any DIP Collateral (other than Prepetition ABL Collateral) or any proceeds of DIP Collateral (other than Prepetition ABL Collateral) or receives any other payment with respect thereto from any other source prior to indefeasible payment in full in cash of all DIP Obligations and termination of all DIP Commitments or, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of DIP Collateral (other than Prepetition ABL Collateral) in trust for the benefit of the DIP Agent and the DIP Secured Parties and shall immediately turn over the proceeds to the DIP Agent, or as otherwise instructed by this Court, for application in accordance with the DIP Documents and this Final Order.

40. *Bankruptcy Rules*. The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP Motion.

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

42. *Necessary Action*. The Debtors, the DIP Secured Parties and the Prepetition Secured Parties are authorized to take all reasonable actions as are necessary or appropriate to implement the terms of this Final Order. In addition, the Automatic Stay is modified to permit affiliates of the

Debtors who are not debtors in these Chapter 11 cases to take all reasonable actions as are necessary or appropriate to implement the terms of this Final Order.

43. *Retention of Jurisdiction*. The Court shall retain jurisdiction to enforce the provisions of this Final Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

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

45. The Debtors shall promptly serve copies of this Final Order to the parties having been given notice of the DIP Motion and to any party that has filed a request for notices with this Court.

Signed: April 01, 2025

Christopher Lopez
United States Bankruptcy Judge

Exhibit 1

[Reserved]

Exhibit 2

Relative Priorities

Priority	Prepetition Loan Collateral	Prepetition ABL Collateral	Unencumbered Property
1st	Carve-Out / Canadian Priority Charges	Carve-Out / Canadian Priority Charges	Carve-Out / Canadian Priority Charges
2nd	Prepetition Loan Permitted Senior Liens	Prepetition ABL Permitted Senior Liens	DIP Liens
3rd	DIP Liens	ABL Adequate Protection Liens	Priority Lien Adequate Protection Liens
4th	Priority Lien Adequate Protection Liens	Prepetition ABL Liens	Second Lien Adequate Protection Liens
5th	Prepetition Priority Lien Liens	DIP Liens	Third Lien Adequate Protection Liens
6th	Second Lien Adequate Protection Liens	Priority Lien Adequate Protection Liens	Legacy Senior Adequate Protection Liens
7th	Prepetition Second Lien Liens	Second Lien Adequate Protection Liens	Legacy Junior Adequate Protection Liens
8th	Third Lien Adequate Protection Liens	Third Lien Adequate Protection Liens	
9th	Prepetition Third Lien Liens	Legacy Senior Adequate Protection Liens	
10th	Legacy Senior Adequate Protection Liens	Legacy Junior Adequate Protection Liens	
11th	Legacy Senior Liens		
12th	Legacy Junior Adequate Protection Liens		
13th	Legacy Junior Liens		

SCHEDULE "B"
FINAL CASH MANAGEMENT ORDER

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.	§	(Jointly Administered)

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

[Relates to Docket Nos. 5, 60]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Final Order") sections 105, 345, 363, 503(b), and 1107(a) of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rules 1075-1 and 9013-1 (a) authorizing the Debtors to (i) continue to operate the Cash Management System, (ii) honor certain prepetition obligations related thereto, (iii) maintain existing Business Forms and Books and Records in the ordinary course of business, and (iv) continue to perform Intercompany Transactions consistent with past practices, (b) scheduling a hearing to consider approval of the Motion on a final basis, and (c) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

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

matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having entered the Interim Order; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. Unless otherwise provided in this Final Order, the Debtors are authorized to continue operating the Cash Management System substantially in the form and manner illustrated on **Exhibit A** hereto, honor their prepetition obligations related thereto, maintain existing Business Forms and Books and Records, and continue to perform Intercompany Transactions in the ordinary course of business and consistent with historical practice.

2. The Debtors are authorized to: (a) continue to use, with the same account numbers, the Bank Accounts in existence as of the Petition Date, including those accounts identified on **Exhibit B** attached hereto; (b) use, in their present form, all preprinted correspondence and

Business Forms (including letterhead); *provided* that once the Debtors' existing check stock has been exhausted, the Debtors shall include, or direct others to include, the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks as soon as it is reasonably practicable to do so; *provided further*, that with respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled "Debtor in Possession" within 10 business days; (c) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (d) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including checks, wire transfers, and other debits; (e) pay the Bank Fees and the Processing Fees including any prepetition and postpetition amounts, and any ordinary course Bank Fees and Processing Fees incurred in connection with the Bank Accounts; and (f) otherwise perform their obligations under the documents governing the Bank Accounts.

3. Those certain prepetition deposit, cash management, and treasury services agreements existing between the Debtors and the Banks shall continue to govern the postpetition cash management relationship between the Debtors and the Banks and, subject to applicable bankruptcy or other law, all of the provisions of such agreements, including the termination, fee provisions, rights, benefits, collateral and offset rights and remedies afforded under such agreements, shall remain in full force and effect absent further order of the Court or, with respect to any such agreement with any Bank (including, for the avoidance of doubt, any rights of a Bank to use funds from the Bank Accounts to remedy any overdraft of another Bank Account or other cash management obligations, whether prepetition or postpetition, to the extent permitted under the applicable agreement), unless the Debtors and such Bank agree otherwise. Any other legal

rights and remedies afforded to the Banks under applicable law shall be preserved, subject to applicable bankruptcy law.

4. The Debtors are authorized to continue to use in the ordinary course of business and consistent with prepetition practice the Corporate Card Program, subject to any terms and conditions under the applicable servicing agreements (including the Corporate Card Agreement), on a postpetition basis. The Debtors are authorized to (a) honor all past and future obligations arising under the Corporate Card Program (collectively, the "Corporate Card Obligations") and (b) make timely payments in respect of all Corporate Card Obligations, whether arising prepetition or postpetition.

5. To the extent any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or the U.S. Trustee Guidelines, the Debtors shall have until 45 days from the Petition Date, without prejudice to seek an additional extension or waiver, to come into compliance with section 345(b) of the Bankruptcy Code; *provided* that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The Debtors may obtain a further extension of the time period referenced above by entering into a written stipulation with the U.S. Trustee and filing such stipulation on the Court's docket without the need for further Court order.

6. The Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be. The Debtors and the Banks may, without further order of this Court, agree to and implement changes to the

Cash Management System and procedures related thereto in the ordinary course of business and consistent with prepetition practice, including the closing of Bank Accounts or the opening of new bank accounts; *provided that* the Debtors shall provide prior written notice to counsel to the Ad Hoc Group, the U.S. Trustee, and, if appointed, counsel to any statutory committee, email notice being sufficient. The Debtors (or their third-party designee) are authorized to open new bank accounts so long as any such new account is (a) with one of the Debtors' existing Banks or (b) with a bank that is (i) insured with the FDIC or the Federal Savings and Loan Insurance Corporation, (ii) designated as an authorized depository by the U.S. Trustee pursuant to the U.S. Trustee Guidelines, (iii) agrees to be bound by the terms of this Final Order, and (iv) designated as a "debtor in possession" account by the relevant bank; *provided* that such opening shall be timely indicated on the Debtors' monthly operating reports; *provided further* that the Debtors shall provide seven days' prior written notice to counsel to the Ad Hoc Group, the U.S. Trustee, and, if appointed, counsel to any statutory committee, email notice being sufficient, of such opening or closing any Bank Account and such opening or closing shall be timely reported in the Debtors' monthly operating reports.

7. Each of the Banks is authorized to debit the Bank Accounts in the ordinary course of business without the need for further order of this Court for: (a) all checks drawn on the Bank Accounts that are cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date or that are required to be honored by the Banks pursuant to applicable local law; (b) all checks or other items deposited in one of the Bank Accounts with such Bank prior to the Petition Date that have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtors were responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts

outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

8. The Debtors are authorized to: (a) pay undisputed prepetition amounts outstanding as of the Petition Date, if any, owed in the ordinary course to the Banks as service charges for the maintenance of the Cash Management System; and (b) reimburse the Banks for any claims arising before or after the Petition Date in connection with customer checks deposited with the Banks that have been dishonored or returned as a result of insufficient funds in the Bank Accounts in the ordinary course of business, to the same extent the Debtors were responsible for such items prior to the Petition Date.

9. The relief granted in this Final Order is extended to any new bank account opened by the Debtors consistent with the requirements of this Final Order in the ordinary course of business after the date hereof, which account shall be deemed a Bank Account, and to the bank at which such account is opened, which bank shall be deemed a Bank.

10. The Debtors are authorized to promptly place stop payments on any unauthorized prepetition checks or ACH payments that should not be honored by a Bank. Any Bank that is provided with notice of this Final Order shall not honor or pay any bank payments drawn on any listed Bank Account or otherwise issued before the Petition Date for which the Debtors specifically issue a stop payment order in accordance with the documents governing such Bank Accounts.

11. The Debtors are authorized to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amount owed in connection with the relief granted herein.

12. Subject to the terms set forth herein, any bank, including a Bank, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Final Order (a) at the direction of the Debtors or (b) in a good faith belief that this Court has authorized such prepetition check or item to be honored shall be deemed to be, nor shall be liable to the Debtors or their estates on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Final Order.

13. Notwithstanding anything to the contrary in any other order of this Court, any bank, including the Banks, is (a) authorized to honor the Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold the Debtors' funds in accordance with the Debtors' instructions, (b) authorized to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH transfers should be honored or dishonored, consistent with any order of this Court and governing law, whether such checks, drafts, wires, or ACH transfers are dated prior to, on, or subsequent to the Petition Date, and (c) not bound by any duty to independently inquire as to whether such payments are authorized by an order of this Court; *provided* that the Banks shall not have any liability to any party for relying on such representations.

14. The Debtors are authorized to coordinate with the Banks to implement reasonable handling procedures designed to effectuate the terms of this Final Order. No Bank that implements such handling procedures and then honors a prepetition check or other item drawn on any Bank Account that is the subject of this Final Order either (a) in good faith belief that the Court has authorized such prepetition check or item to be honored or (b) as a result of an innocent mistake

made despite implementation of such handling procedures, shall be deemed to be liable to the Debtors or their estates otherwise in violation of this Final Order.

15. As soon as practicable after entry of this Final Order, the Debtors shall serve a copy of this Final Order on the Banks.

16. The Debtors are authorized to enter into, engage in, and satisfy any payments in connection with the Intercompany Transactions, including Intercompany Transactions with non-Debtor affiliates, and to take any actions related thereto, in each case on the same terms as, and materially consistent with, the Debtors' operation of the business in the ordinary course during the prepetition period.

17. The Debtors are authorized to set off mutual postpetition obligations relating to intercompany receivables and payables through the Cash Management System in the ordinary course of business consistent with prepetition practices and subject to preexisting agreements. The Debtors are authorized to continue Intercompany Transactions arising from or related to the operation of their business in the ordinary course, including Intercompany Transactions with non-Debtor affiliates. All Intercompany Claims arising after the Petition Date are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code; *provided* that all Intercompany Claims shall be junior and subordinate to any superpriority administrative expense claims or liens granted in connection with the use of postpetition financing or cash collateral in accordance with the DIP Order, as applicable, approving the relief requested in the DIP Motion, including DIP Superpriority Claims, DIP Liens, Adequate Protection Claims, Adequate Protection Liens, and the Carve-Out (each as defined in the DIP Order). In connection with the Intercompany Transactions, the Debtors shall continue to maintain current records with respect to all transfers of cash so that all Intercompany Transactions may be readily ascertained, traced, and properly

recorded on intercompany accounts; *provided* that such records shall be made available upon request by the U.S. Trustee, the counsel to any statutory committee, and the counsel to the Ad Hoc Group. To the extent that the transfers within the Cash Management System are disbursements, they will be noted and reflected on the monthly operating reports and post-confirmation reports filed by the Debtors. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity makes the disbursements or pays those disbursements.

18. For the avoidance of doubt, the relief granted in this Final Order with respect to the postpetition Intercompany Transactions and the intercompany balances resulting therefrom shall not constitute a finding as to the validity, priority, or status of any prepetition intercompany balance or any Intercompany Transaction from which such intercompany balance may have arisen, and the Debtors expressly reserve any and all rights with regard to the validity, priority, or status of any prepetition intercompany balance or any Intercompany Transaction from which such intercompany balance may have arisen. The Debtors also expressly reserve any and all rights to contest the validity, priority, or status of any prepetition intercompany balance or any Intercompany Transaction from which such intercompany balance may have arisen.

19. The Debtors are authorized but not directed to continue to operate under their merchant services agreement (the "Merchant Services Agreement") with JPMorgan Chase Bank, N.A. and its affiliates (collectively "JPMC"). The Debtors are authorized to pay or reimburse the credit card processors for the merchant services obligations, including fees, charges, refunds, chargebacks, reserves and other amounts due and owing from the Debtors to the credit card processors (the "Merchant Services Obligations"), whether such Merchant Service Obligations are

incurred prepetition or post-petition, and the credit card processors are authorized to receive or obtain payment for such Merchant Services Obligations, as provided under, and in the manner set forth in, the Merchant Services Agreement, including, without limitation, by way of recoupment or setoff without further order of the Court. Any claim arising after the Petition Date which a credit card processor may have under the Merchant Services Agreement shall be entitled to, in addition to any other lien, collateral or payment priority rights in support thereof, administrative expense priority status pursuant to Section 503(b) of the Bankruptcy Code.

20. Notwithstanding the foregoing, a non-Debtor affiliate shall not setoff any postpetition obligations owed to a Debtor against any prepetition obligations owed by a Debtor to a non-Debtor affiliate to the disadvantage of the Debtors.

21. Nothing contained in the Motion or this Final Order shall be construed to (a) alter or impair any security interest or the validity, priority, enforceability, or perfection thereof, in favor of any person or entity that existed as of the Petition Date or that arises after the Petition Date or (b) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date.

22. Nothing in this Final Order shall be deemed to affect any party's otherwise valid setoff or netting rights under applicable law or valid right under applicable law to impose an administrative freeze on any Bank Account and, to the extent, if any, that, as of the Petition Date, any prepetition claim of any party is secured by a valid right of setoff against funds in any Bank Account pursuant to section 506(a) of the Bankruptcy Code, such claim shall be deemed to be secured in such amounts regardless of whether the applicable Bank determines not to impose an administrative freeze on such Bank Account in furtherance of the continued operation of the Cash Management System. Notwithstanding the foregoing, the rights of any Bank to seek to assert a

setoff right (if any) with respect to any prepetition claim or impose an administrative freeze on any Bank Account are reserved, subject to the automatic stay pursuant to section 362(d) of the Bankruptcy Code to the extent applicable. The Debtors' rights to contest the validity of any right to setoff, netting, or administrative freeze or to assert that section 362 of the Bankruptcy Code stays such actions are preserved.

23. The Banks on which checks were drawn or electronic fund transfer requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic fund transfer requests when presented for payment, and all such Banks are authorized to rely on the Debtors' designation of any particular checks or electronic fund transfer requests as approved by this Final Order.

24. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim; or

(i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

25. Notwithstanding the relief granted in this Final Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

26. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Final Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

27. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

28. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

29. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

30. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Signed: April 01, 2025

Christopher Lopez
United States Bankruptcy Judge

Exhibit A

Cash Management Schematic

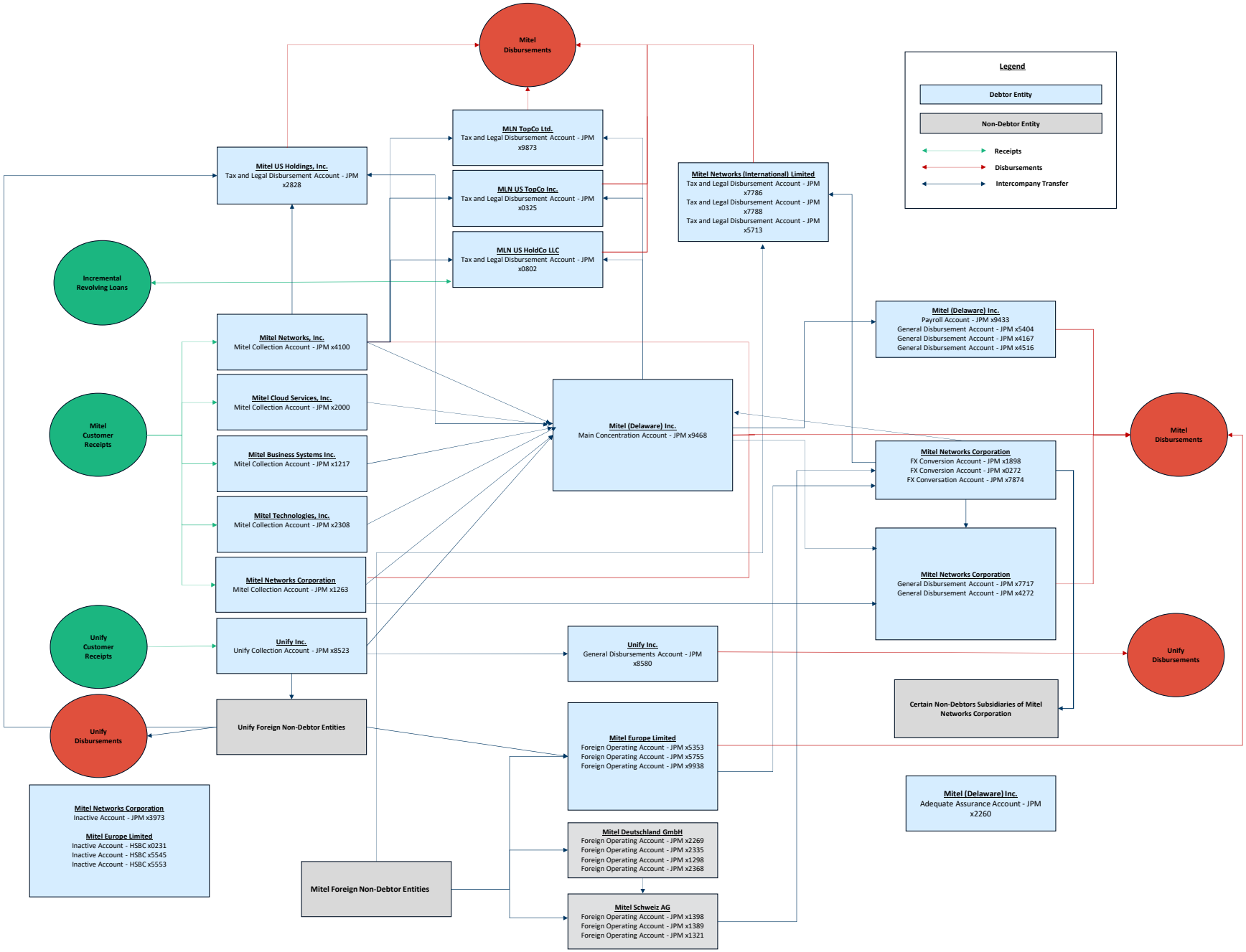
Mitel Disbursements
Legend
Debtor Entity
Non-Debtor Entity
Receipts
Disbursements
Intercompany Transfer
MLN TopCo Ltd.
Tax and Legal Disbursement Account - JPM x9873
Mitel US Holdings, Inc.
Tax and Legal Disbursement Account - JPM x2828
MLN US TopCo Inc.
Tax and Legal Disbursement Account - JPM x0325
MLN US HoldCo LLC
Tax and Legal Disbursement Account - JPM x0802
Mitel Networks (International) Limited
Tax and Legal Disbursement Account - JPM x7786
Tax and Legal Disbursement Account - JPM x7788
Tax and Legal Disbursement Account - JPM x5713
Incremental Revolving Loans
Mitel (Delaware) Inc.
Payroll Account - JPM x9433
General Disbursement Account - JPM x5404
General Disbursement Account - JPM x4167
General Disbursement Account - JPM x4516
Mitel Networks, Inc.
Mitel Collection Account - JPM x4100
Mitel Cloud Services, Inc.
Mitel Collection Account - JPM x2000
Mitel Customer Receipts
Mitel (Delaware) Inc.
Main Concentration Account - JPM x9468
Mitel Disbursements
Mitel Business Systems Inc.
Mitel Collection Account - JPM x1217
Mitel Networks Corporation
FX Conversion Account - JPM x1898
FX Conversion Account - JPM x0272
FX Conversation Account - JPM x7874
Mitel Technologies, Inc.
Mitel Collection Account - JPM x2308
Mitel Networks Corporation
Mitel Collection Account - JPM x1263
Mitel Networks Corporation
General Disbursement Account - JPM x7717
General Disbursement Account - JPM x4272
Unify Customer Receipts
Unify Inc.
Unify Collection Account - JPM x8523
Unify Inc.
General Disbursements Account - JPM x8580
Unify Disbursements
Unify Disbursements
Unify Foreign Non-Debtor Entities
Certain Non-Debtors Subsidiaries of Mitel Networks Corporation
Mitel Europe Limited
Foreign Operating Account - JPM x5353
Foreign Operating Account - JPM x5755
Foreign Operating Account - JPM x9938
Mitel Networks Corporation
Inactive Account - JPM x3973
Mitel Europe Limited
Inactive Account - HSBC x0231
Inactive Account - HSBC x5545
Inactive Account - HSBC x5553
Mitel (Delaware) Inc.
Adequate Assurance Account - JPM x2260
Mitel Deutschland GmbH
Foreign Operating Account - JPM x2269
Foreign Operating Account - JPM x2335
Foreign Operating Account - JPM x1298
Foreign Operating Account - JPM x2368
Mitel Foreign Non-Debtor Entities
Mitel Schweiz AG
Foreign Operating Account - JPM x1398
Foreign Operating Account - JPM x1389
Foreign Operating Account - JPM x1321

Exhibit B

Bank Accounts

Debtor	Bank	Account Number (Last 4 Digits)	Account Designation	Approximate Balance as of Close of Business
Mitel (Delaware), Inc.	JPM	9468	Main Concentration Account	$3,023,191.18
Mitel Networks, Inc.	JPM	4100	Mitel Collection Account	$0
Mitel Cloud Services, Inc.	JPM	2000	Mitel Collection Account	$0
Mitel Business Systems Inc.	JPM	1217	Mitel Collection Account	$0
Mitel Technologies, Inc.	JPM	2308	Mitel Collection Account	$0
Mitel Networks Corporation	JPM	1263	Mitel Collection Account	$2,039,598.71
Unify Inc.	JPM	8523	Unify Collection Account	$91,076.19
Mitel (Delaware), Inc.	JPM	9433	Payroll Account	$0
Mitel (Delaware), Inc.	JPM	5404	General Disbursement Account	$7,854.45
Mitel (Delaware), Inc.	JPM	4167	General Disbursement Account	$0
Mitel (Delaware), Inc.	JPM	4516	General Disbursement Account	$0
Mitel Networks Corporation	JPM	7717	General Disbursement Account	$305,758.95
Mitel Networks Corporation	JPM	4272	General Disbursement Account	$86,608.81
Unify Inc.	JPM	8580	General Disbursement Account	$3,247.24
MLN US TopCo Inc.	JPM	0325	Tax and Legal Disbursement Account	$764.53
MLN US HoldCo LLC	JPM	0802	Tax and Legal Disbursement Account	$674,568.54
Mitel US Holdings, Inc.	JPM	2828	Tax and Legal	$3,006.77

Debtor	Bank	Account Number (Last 4 Digits)	Account Designation	Approximate Balance as of Close of Business
			Disbursement Account	
Mitel Networks (International) Limited	JPM	5713	Tax and Legal Disbursement Account	$310.59
Mitel Networks (International) Limited	JPM	7786	Tax and Legal Disbursement Account	$164.44
Mitel Networks (International) Limited	JPM	7788	Tax and Legal Disbursement Account	$293.50
MLN TopCo Ltd.	JPM	9873	Tax and Legal Disbursement Account	$11,822.25
Mitel Europe Limited	JPM	5353	Foreign Operating Account	$104,681.71
Mitel Europe Limited	JPM	5755	Foreign Operating Account	$208,173.34
Mitel Europe Limited	JPM	9938	Foreign Operating Account	$98,022.64
Mitel Networks Corporation	JPM	1898	Foreign Exchange Conversion Account	$10,253.21
Mitel Networks Corporation	JPM	0272	Foreign Exchange Conversion Account	$1,210.28
Mitel Networks Corporation	JPM	7874	Foreign Exchange Conversion Account	$103.60
Mitel Europe Limited	HSBC	0231	Inactive Account	$2,675.30
Mitel Europe Limited	HSBC	5545	Inactive Account	$1,365.04
Mitel Europe Limited	HSBC	5553	Inactive Account	$2,018.67
Mitel Networks Corporation	JPM	3973	Inactive Account	$4,026.96
Mitel (Delaware), Inc.	JPM	2260	Adequate Assurance Account	$0

SCHEDULE "C"
FINAL NOL ORDER

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.	§	(Jointly Administered)

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 (II) GRANTING RELATED RELIEF

[Relates to Docket Nos. 13, 72, 78]

Upon consideration of the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Final Order") pursuant to sections 362 and 541 of the Bankruptcy Code, Bankruptcy Rules 6003 and 6004, and Local Rule 9013-1 (a) approving the Procedures related to certain transfers, acquisitions, and dispositions of, or declarations of worthlessness with respect to, Interests, (b) directing that any purchase, sale, other transfer of, or declaration of worthlessness with respect to Interests in violation of the Procedures shall be null and void *ab initio*, and (c) granting related relief, all as more fully set forth in the Motion; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

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

that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. § 1408; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other or further notice need be provided; and this Court having entered the Interim Order; and this Court having reviewed the Motion, the First Day Declaration, and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Procedures, as set forth in **Exhibit 1** attached hereto are approved on a final basis.

2. Any transfer, acquisition, or disposition of, or declaration of worthlessness with respect to Beneficial Ownership of Interests in violation of the Procedures (including, but not limited to, the notice requirements) shall be null and void *ab initio*.

3. In the case of any attempted transfer of Beneficial Ownership of Interests in violation of the Procedures (including, but not limited to, the notice requirements), the person or entity attempting to make such transfer or declaration shall be required to take remedial actions

specified by the Debtors to appropriately reflect that such transfer or declaration is null and void *ab initio*.

4. In the case of any such declaration of worthlessness with respect to Beneficial Ownership of Interests in violation of the Procedures (including, but not limited to, the notice requirements), the person or entity making such declaration shall be required to file an amended tax return revoking such declaration and any related deduction to appropriately reflect that such declaration is void ab initio.

5. The Debtors, in consultation with the Ad Hoc Group, may retroactively or prospectively waive any and all sanctions, remedies, restrictions, stays, and notification procedures set forth in the Procedures or imposed by this Final Order on parties other than the Debtors.

6. Other than to the extent that this Final Order expressly conditions or restricts trading in Interests, nothing in this Final Order or in the Motion shall, or shall be deemed to, prejudice, impair, or otherwise alter or affect the rights of any holders of Interests, including in connection with the treatment of any such Interests under any chapter 11 plan or any applicable bankruptcy court order.

7. The requirements set forth in this Final Order are in addition to the requirements of Bankruptcy Rule 3001(e) and applicable securities, corporate, and other laws and do not excuse noncompliance therewith.

8. Within three business days of the entry of this Final Order, or as soon as reasonably practicable thereafter, the Debtors shall serve the Notice of Final Order to all parties that were served with notice of the Motion. Within five business days of the entry of this Final Order, or as soon as reasonably practicable thereafter, the Debtors shall post this Final Order and the

Procedures to the website established by the Debtors' claims and noticing agent (https://cases.stretto.com/Mitel).

9. Nothing herein shall preclude any person desirous of acquiring any Interests from requesting relief from this Final Order from this Court, subject to the Debtors' and the other Declaration Notice Parties' rights to oppose such relief.

10. Notwithstanding the relief granted herein and any actions taken pursuant to such relief, nothing in this Final Order shall be deemed: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor entity under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors', or any other party in interest's, rights under the Bankruptcy Code or any other applicable law; (h) a waiver of the obligation of any party in interest to file a proof of claim, or (i) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in the Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

11. Notwithstanding the relief granted in this Order, any payment made or to be made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any interim and final orders, as applicable, authorizing the Debtors' use of postpetition debtor-in-possession financing (such orders, the "DIP Order") including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof, and the DIP Documents (as defined in the DIP Order). Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents.

12. To the extent there is any inconsistency between the terms of the DIP Order or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Order or the DIP Documents, as applicable, shall control.

13. Notice of the Motion as provided therein is hereby deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Local Rules are satisfied by such notice.

14. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

15. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Final Order in accordance with the Motion.

16. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order.

Signed: April 01, 2025

Christopher Lopez
United States Bankruptcy Judge

Exhibit 1

Procedures for Transfers of and Declarations of Worthlessness with Respect to Beneficial Ownership of Interests

PROCEDURES FOR TRANSFERS OF BENEFICIAL OWNERSHIP OF INTERESTS

Procedures for Transfers of Beneficial Ownership of Interests[1]

a. Any person or Entity (as defined below) that, at any time on or after the Petition Date, is or becomes a Substantial Equityholder (as defined below) must file with the Court, and serve upon: (i) the Debtors, 2160 W Broadway Road, Suite 103, Mesa, Arizona 85202, Attention: Gregory J. Hiscock (greg.hiscock@mitel.com); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019, Attention: John T. Weber (jweber@paulweiss.com) and Lucian Wang (lwang@paulweiss.com); (iii) proposed co-counsel to the Debtors, Porter Hedges LLP, 1000 Main St., 36th Floor, Houston, Texas 77002, Attention: John F. Higgins (jhiggins@porterhedges.com) and Eric M. English (eenglish@porterhedges.com); and (iv) counsel to the Ad Hoc Group, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attention: Adam L. Shpeen (adam.shpeen@davispolk.com and Michael Pera (michael.pera@davispolk.com) (collectively, the "Declaration Notice Parties"), a declaration of such status, substantially in the form of **Exhibit 1A** attached to these Procedures (each, a "Declaration of Status as a Substantial Equityholder"), on or before the later of (A) 20 business days after the date of the Notice of Interim Order (as defined herein) and (B) 10 calendar days after becoming a Substantial Equityholder; provided, that, for the avoidance of doubt, the other procedures set forth herein shall apply to any Substantial Equityholder even if no Declaration of Status as a Substantial Equityholder has been filed.

b. At least 15 business days prior to effectuating any transfer or acquisition of Beneficial Ownership of Interests that would result in an increase in the amount of Interests as to which a Substantial Equityholder has Beneficial Ownership or would result in a person or Entity becoming a Substantial Equityholder (including the exercise of any Option to acquire Interests that would result in the amount of Interests beneficially owned by any person or Entity that currently is or, as a result of the proposed transaction, would be, a Substantial Equityholder), the parties to such transaction must file with the Court and serve upon the Declaration Notice Parties an advance written declaration of the intended transfer or acquisition of Interests, substantially in the form of **Exhibit 1B** attached to these Procedures (each, a "Declaration of Intent to Accumulate Interests").

c. At least 15 business days prior to effectuating any transfer or disposition of Beneficial Ownership of Interests that would result in a decrease in the amount of Interests of which a Substantial Equityholder has Beneficial Ownership or would result in a person or Entity ceasing to be a Substantial Equityholder, the parties to such transaction must file with the

[1] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthless with Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief* (the "Motion") filed at Docket No. 13 in the chapter 11 cases jointly administered under the caption *MLN US HoldCo, LLC, et. al.* Case No. 2590090 (CML), pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division.

Court and serve upon the Declaration Notice Parties an advance written declaration of the intended transfer or disposition of Interests, substantially in the form of **Exhibit 1C** attached to these Procedures (each, a "Declaration of Intent to Transfer Interests or Options" and, together with a Declaration of Intent to Accumulate Interests, each, a "Declaration of Proposed Transfer").

d. The Debtors and the other Declaration Notice Parties shall have 15 business days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on such person or Entity an objection to any proposed transfer, acquisition, or disposition of Beneficial Ownership of Interests described in the Declaration of Proposed Transfer on the grounds that such transfer, acquisition, or disposition might adversely affect the U.S. Company's ability to utilize their Tax Attributes.

e. If the Debtors or any of the other Declaration Notice Parties file an objection, the proposed transaction will remain ineffective unless such objection is withdrawn by the Debtors or other applicable party or such transaction is approved by a final and non-appealable order of the Court.

f. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, the proposed transaction may proceed solely as set forth in the Declaration of Proposed Transfer. Further transactions within the scope of these Procedures must be the subject of additional notices in accordance with these Procedures, with an additional 15-business day waiting period for each Declaration of Proposed Transfer.

g. For purposes of these Procedures for Transfers of Beneficial Ownership of Interests, (i) "Substantial Equityholder" means any person or Entity that has Beneficial Ownership of at least 4.5% of the shares of MLN US TopCo Inc.; and (ii) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

Procedures for Declaration of Worthlessness of Interests

a. Any person or Entity that, at any time on or after the Petition Date, is or becomes a 50-Percent Shareholder must file with the Court, and serve upon the Declaration Notice Parties, a declaration of such status, substantially in the form of **Exhibit 1D** attached to these Procedures (each, a "Declaration of Status as a 50-Percent Shareholder"), on or before the later of (i) 20 business days after the date of the Notice of Interim Order (as defined herein) and (ii) 10 calendar days after becoming a 50-Percent Shareholder; *provided* that, for the avoidance of doubt, the other procedures set forth herein shall apply to any 50 Percent Shareholder even if no Declaration of Status as a 50-Percent Shareholder has been filed.

b. Prior to filing any federal, state, or local tax return, or any amendment to such a return, or taking any other action that claims any deduction for worthlessness of Beneficial Ownership of Interests for a taxable year ending before the Debtors' emergence from

chapter 11 protection, such 50-Percent Shareholder must file with the Court, and serve upon the Declaration Notice Parties, a declaration of intent to claim a worthless stock deduction (a "Declaration of Intent to Claim a Worthless Stock Deduction"), substantially in the form of **Exhibit 1E** attached to these Procedures.

c. The Debtors and the other Declaration Notice Parties shall have 15 business days after receipt of a Declaration of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such person or Entity an objection to any proposed claim of worthlessness on the grounds that such claim might adversely affect the U.S. Company's ability to utilize its Tax Attributes.

d. If the Debtors or any of the other Declaration Notice Parties file an objection, the filing of the tax return or amendment thereto with (or taking other action that makes) such claim will not be permitted unless approved by a final and non-appealable order of the Court.

e. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, the filing of the return or amendment with (or taking other action that makes) such claim will be permitted solely as described in the Declaration of Intent to Claim a Worthless Stock Deduction. Additional returns and amendments and other actions within the scope of this section must be the subject of additional notices as set forth herein, with an additional 15-business day waiting period.

f. For purposes of these Procedures for Declaration of Worthlessness of Interests, (i) "50-Percent Shareholder" is any person or entity that, at any time since December 31, 2021, has owned Beneficial Ownership of 50% or more of the Interests (determined in accordance with section 382(g)(4)(D) of the IRC and the applicable Treasury Regulations thereunder).

Notice Procedures

a. No later than three business days following entry of the Interim Order, or as soon as reasonably practicable thereafter, the Debtors shall serve by first class or overnight mail a notice, substantially in the form of **Exhibit 1G** attached to the Procedures (the "Notice of Interim Order"), on the parties listed in paragraph 28 of the Motion (collectively, the "Notice Parties"). Additionally, no later than three business days following entry of the Final Order, the Debtors shall serve a Notice of Interim Order modified to reflect that the final order has been entered (as modified, the "Notice of Final Order") on the same entities that received the Notice of Interim Order.

b. Any Entity or broker or agent acting on such Entity's or individual's behalf who sells Interests to another person or Entity shall be required to serve a copy of the Notice of Interim Order or Notice of Final Order, as applicable, on such purchaser of such Interests or any broker or agent acting on such purchaser's behalf.

c. To the extent confidential information is required in any declaration described in these Procedures, such confidential information may be filed and served in redacted form; *provided* that any such declarations served on the Debtors and the Ad Hoc Group shall not

be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and shall not disclose the contents thereof to any person except to the extent (i) necessary to respond to a petition or objection filed with the Court, (ii) otherwise required by law, or (iii) that the information contained therein is already public; *provided* that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such declarations strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. If confidential information is necessary to respond to a petitioner's objection filed with the Court, such confidential information shall be filed under seal or in a redacted form.

d. The Debtors, in consultation with the Ad Hoc Group, may waive, in writing, any and all restrictions, stays, and notification Procedures contained in the Notice of Interim Order and Notice of Final Order.

[*Remainder of page intentionally left blank*]

Exhibit 1A

Declaration of Status as a Substantial Equityholder

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.	§	(Jointly Administered)

DECLARATION OF STATUS AS A SUBSTANTIAL EQUITYHOLDER[2]

PLEASE TAKE NOTICE that the undersigned party is/has become a Substantial Equityholder with respect to the equity interests of MLN US TopCo Inc. or with respect to any Beneficial Ownership therein (the "Interests").[3] MLN US TopCo Inc. is a debtor and debtor in possession in Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

[2] For purposes of this Declaration: (i) a "Substantial Equityholder" is any person or Entity that has Beneficial Ownership of at least 4.5 percent of the shares of MLN US TopCo Inc.; (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

[3] For the avoidance of doubt, the definition of Interests shall not include record or Beneficial Ownership in any securities to be issued in connection with a chapter 11 plan of reorganization of the Debtors.

PLEASE TAKE FURTHER NOTICE that, as of _____, 2025, the undersigned party currently has Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc. The following table sets forth (i) the percentage of shares of MLN US TopCo Inc. and/or the percentage of shares of MLN US TopCo Inc. underlying the Options beneficially owned by the undersigned party and (ii) the date(s) on which the undersigned party acquired Beneficial Ownership of such Interests and/or Options to acquire such Interests (categorized by class, as applicable). In the case of Interests and/or Options that are not owned directly by the undersigned party but are nonetheless beneficially owned by the undersigned party, the table sets forth (a) the name(s) of each record or legal owner of such Interests and/or Options that are beneficially owned by the undersigned party, (b) the percentage of shares of MLN US TopCo Inc. underlying the Options beneficially owned by such undersigned party, and (c) the date(s) on which such Interests was and/or Options were acquired (categorized by class, as applicable).

Name of Owner	*Percent of MLN US TopCo Inc. Shares Owned*	*Date(s) Acquired*

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *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 (II) Granting Related Relief [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Substantial Equityholder)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____ __, 20__
_____, _____
(City) (State)

Exhibit 1B

Declaration of Intent to Accumulate Interests

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.	§	(Jointly Administered)

DECLARATION OF INTENT TO ACCUMULATE INTERESTS[2]

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to purchase, acquire, or otherwise accumulate (the "Proposed Transfer") equity interests of MLN US TopCo Inc. or any Beneficial Ownership therein (the "Interests").[3] MLN US TopCo Inc. is a debtor and debtor in possession in Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

[2] For purposes of this Declaration: (i) a "Substantial Equityholder" is any person or Entity that has Beneficial Ownership of at least 4.5 percent of the shares of MLN US TopCo Inc.; (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

[3] For the avoidance of doubt, the definition of Interests shall not include record or Beneficial Ownership in any securities to be issued in connection with a chapter 11 plan of reorganization of the Debtors.

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____ __, 2025, the undersigned party filed a declaration of status as a Substantial Equityholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise accumulate Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Final Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of Interests of and Declarations of Worthlessness With Respect to MLN US TopCo Inc. and (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors and the other Declaration Notice Parties have 15 business days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors or another Declaration Notice Party file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or other applicable party or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating Beneficial Ownership of additional Interests will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____, 20__

_____, _____
(City) (State)

Exhibit 1C

Declaration of Intent to Transfer Interests or Options

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.	§	(Jointly Administered)

DECLARATION OF INTENT TO TRANSFER INTERESTS OR OPTIONS[2]

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to sell, trade, or otherwise transfer (the "Proposed Transfer") equity interests of MLN US TopCo Inc. or any Beneficial Ownership therein (the "Interests").[3] MLN US TopCo Inc. is a debtor and debtor in possession in Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

[2] For purposes of this Declaration: (i) a "Substantial Equityholder" is any person or Entity that has Beneficial Ownership of at least 4.5 percent shares of MLN US TopCo Inc.; (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

[3] For the avoidance of doubt, the definition of Interests shall not include record or Beneficial Ownership in any securities to be issued in connection with a chapter 11 plan of reorganization of the Debtors.

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____ __, 2025, the undersigned party filed a declaration of status as a Substantial Equityholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to sell, trade, or otherwise transfer Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _____% of the shares of MLN US TopCo Inc. and/or Options to acquire _____% of the shares of MLN US TopCo Inc.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *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 (II) Granting Related Relief* [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors and the other Declaration Notice Parties have 15 business days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors or another Declaration Notice Party file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or other applicable party or such transaction is approved by a final and non-appealable order of the Court. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading, or otherwise transferring Beneficial Ownership of additional Interests will each require an additional notice filed with the Court to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____, 20__
_____, _____
(City) (State)

Exhibit 1D

Declaration of Status as a 50-Percent Shareholder

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.	§	(Jointly Administered)

DECLARATION OF STATUS AS A 50-PERCENT SHAREHOLDER[2]

PLEASE TAKE NOTICE that the undersigned party is/has become a 50-Percent Shareholder with respect to the common equity of MLN US TopCo Inc. or any Beneficial Ownership therein (the "Interests")[3]. MLN US TopCo Inc. is a debtor and debtor in possession in

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

[2] For purposes of this Declaration: (i) a "50-Percent Shareholder" is any person or entity that, at any time since December 31, 2021, has owned Beneficial Ownership of 50% or more of the Interests (determined in accordance with section 382(g)(4)(D) of the Internal Revenue Code and the applicable Treasury Regulations thereunder); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons who have a formal or informal understanding among themselves to make a coordinated acquisition of stock.

[3] For the avoidance of doubt, the definition of "Interests" shall not include record or Beneficial Ownership in any securities to be issued in connection with a chapter 11 plan of reorganization of the Debtors.

Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

PLEASE TAKE FURTHER NOTICE that, as of _____ __, 2025, the undersigned party currently has Beneficial Ownership of _____% of the Interests. The following table sets forth the percentage of shares of MLN US TopCo Inc. and the date(s) on which the undersigned party acquired Beneficial Ownership of such Interests:

Percentage of Shares	**Date Acquired**

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Final Order Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness With Respect to Interests of MLN US TopCo Inc*. [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of 50-Percent Shareholder)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____, 20__

_____, _____
(City) (State)

Exhibit 1E

Declaration of Intent to Claim a Worthless Stock Deduction

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.	§	(Jointly Administered)

DECLARATION OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION[2]

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to claim a worthless stock deduction with respect to shares of MLN US TopCo Inc. or any Beneficial Ownership therein (the "Interests"). MLN US TopCo Inc. is a debtor and debtor in possession in Case No. 25-90090 (CML) pending in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "Court").

PLEASE TAKE FURTHER NOTICE that, if applicable, on _____, the undersigned party filed a declaration of status as a 50-Percent Shareholder with the Court and served copies thereof as set forth therein.

---

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

[2] For purposes of this Declaration: (i) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)), and rulings issued by the Internal Revenue Service and includes direct, indirect, and constructive ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (e.g., (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity, and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); and (ii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _____% of the Interests.

PLEASE TAKE FURTHER NOTICE that the undersigned party proposes to declare for [federal/state] tax purposes that _____ % of the Interests became worthless during the tax year ending _____ (the "Proposed Worthlessness Claim").

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _____.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Final Order Establishing Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness With Respect to Interests of MLN US TopCo Inc*. [Docket No. ____] (the "Order"), this declaration (this "Declaration") is being filed with the Court and served upon the Declaration Notice Parties (as defined in the Order).

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that the Debtors and the other Declaration Notice Parties have 15 business days after receipt of this Declaration to object to the Proposed Worthlessness Claim described herein. If the Debtors or another Declaration Notice Party file an objection, such Proposed Worthlessness Claim will not be effective unless such objection is withdrawn by the Debtors or other applicable party or such action is approved by a final order of the Court that becomes non-appealable. If the Debtors and the other Declaration Notice Parties do not object within such 15-business day period, then after expiration of such period the Proposed Worthlessness Claim may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further claims of worthlessness contemplated by the undersigned party will each require an additional notice filed with the Court

to be served in the same manner as this Declaration and are subject to an additional 15-business day waiting period.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any) and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: _____
Name: _____
Address: _____
_____
Telephone: _____
Facsimile: _____

Dated: _____, 20__
_____, _____
(City) (State)

Exhibit 1F

Notice of Final Order

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.	§	(Jointly Administered)

NOTICE OF FINAL ORDER ESTABLISHING NOTIFICATION AND HEARING PROCEDURES FOR CERTAIN TRANSFERS OF AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO INTERESTS OF MLN US TOPCO INC.

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF EQUITY INTERESTS OF MLN US TOPCO INC. (THE "INTERESTS"):

PLEASE TAKE NOTICE that on March 9 and March 10, 2025 (the "Petition Date"), the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed petitions with the United States Bankruptcy Court for the Southern District of Texas (the "Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates.

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declaration of Worthlessness with Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief* [Docket No. 13] (the "Motion").

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' 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.

PLEASE TAKE FURTHER NOTICE that on March [●], 2025, the Court entered the *Final Order (I) Establishing Notification and Hearing Procedures for Certain Transfers of and Declaration of Worthlessness with Respect to Interests of MLN US TopCo Inc. and (II) Granting Related Relief* [Docket No. [●]] (the "Order")[2] approving procedures for certain transfers of Interests, set forth in **Exhibit 1** attached to the Order (the "Procedures").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, a Substantial Equityholder or person that may become a Substantial Equityholder may not consummate any purchase, sale, or other transfer of Interests or Beneficial Ownership of Interests in violation of the Procedures, any such transaction in violation of the Procedures shall be null and void *ab initio*, and certain remedial actions may be required to restore the status quo ante.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the Procedures shall apply to the holding and transfers of Interests or any Beneficial Ownership therein by a Substantial Equityholder or someone who may become a Substantial Equityholder.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, a 50-Percent Shareholder may not claim a worthless stock deduction with respect to Beneficial Ownership of Interests in violation of the Procedures, and any such deduction in violation of the Procedures shall be null and void ab initio, and the 50-Percent Shareholder shall be in required to file an amended tax return revoking such proposed deduction.

PLEASE TAKE FURTHER NOTICE that upon the request of any entity, the proposed notice, solicitation, and claims agent for the Debtors, Stretto, Inc., will provide a copy of the Order and a form of each of the declarations required to be filed by the Procedures in a reasonable period

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

of time. The Order and such declarations are also available via PACER on the Court's website at https://ecf.txsd.uscourts.gov for a fee, or at no charge by accessing the Debtors' restructuring website at https://cases.stretto.com/Mitel.

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OR OTHER TRANSFER OF, OR DECLARATION OF WORTHLESS WITH RESPECT TO, INTERESTS OR BENEFICIAL OWNERSHIP THEREIN IN VIOLATION OF THE ORDER IS PROHIBITED AND SHALL BE NULL AND VOID *AB INITIO* AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THIS COURT MAY DETERMINE.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

Dated: March 31, 2025

Respectfully submitted,

/s/ John F. Higgins

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Proposed Counsel to the Debtors and Debtors in Possession

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

SECOND SUPPLEMENTAL ORDER

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