

9.2 No Distributions Pending Allowance

Notwithstanding any other provision of this Plan to the contrary, no payments or distributions of any kind or nature shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to such Disputed Claim have been settled or withdrawn or have been determined by Final Order and the Disputed Claim has become an Allowed Claim.

9.3 Distributions on Account of Disputed Claims Once They Are Allowed

If a Disputed Claim becomes an Allowed Claim after the Initial Distribution Date, the Disbursing Agent shall be authorized to cause a distribution to be made on account of such Disputed Claim on the date of Allowance or as soon as reasonably practicable thereafter. Such distributions will be made pursuant to the applicable provisions of Article VII of this Plan, subject to Section 9.5 of this Plan.

9.4 Estimation of Claims

The Debtors or the Reorganized Debtors may at any time request that the Bankruptcy Court estimate any contingent Claim, unliquidated Claim or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether any of the Debtors or the Reorganized Debtors previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to such Claim, including during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent Claim, unliquidated Claim or Disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Debtors or the Reorganized Debtors may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation and resolution procedures are intended to be cumulative and not exclusive of one another. Claims may be estimated and subsequently compromised, settled, withdrawn or resolved by any mechanism approved by the Bankruptcy Court.

9.5 Disputed Claims Reserve

(a) On the Effective Date, the Disbursing Agent in coordination with Reorganized LATAM Parent (to the extent the Disbursing Agent is not Reorganized LATAM Parent) shall reserve in the Disputed Claims Reserve the amount of Cash and Plan Securities that the Reorganized Debtors determine (in consultation with the Commitment Creditors and the Backstop Shareholders) would likely have been distributed to the Holders of all Disputed Claims if such Disputed Claims had been Allowed on the Effective Date. The amount of such Disputed Claims is to be determined, solely for the purposes of establishing reserves and for maximum distribution purposes, to be the lesser of (a) the asserted amount of the Disputed Claim filed with the Bankruptcy Court as set forth in the non-duplicative Proof of Claim, or (if no proof of such Claim was filed) listed by the Debtors in the Schedules, (b) the amount, if any, estimated by the Bankruptcy Court pursuant to section 502(c) of the Bankruptcy Code or ordered by other order of the Bankruptcy Court, or (c) the amount otherwise agreed to by the Debtors or the

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Reorganized Debtors, as applicable, and the Holder of such Disputed Claim for distribution purposes. With respect to all Disputed Claims that are unliquidated or contingent and/or for which no dollar amount is asserted on a Proof of Claim, the Debtors will reserve Cash equal to the amount reasonably determined by the Debtors or Reorganized Debtors. With respect to any Plan Securities reserved pursuant to this Section 9.5, the Reorganized Debtors and the Disbursement Agent shall have the right, in their sole discretion, to sell such Plan Securities (including following conversion of any New Convertible Notes to New Convertible Notes Back-Up Shares) at prevailing market rates, with any Cash proceeds of such sale held in the Disputed Claims Reserve in accordance with this Section 9.5.

(b) The Disbursing Agent may, at the direction of the Debtors or the Reorganized Debtors, adjust the Disputed Claims Reserve to reflect all earnings thereon (net of any expenses relating thereto, and net of taxes calculated at the applicable combined highest marginal tax rates imposed on a corporation in the jurisdiction in which the Disbursing Agent maintains all or a portion of the Disputed Claims Reserve, for federal, state and local tax purposes in each of the relevant jurisdictions on the amount of all such earnings recognized by the Debtors or Reorganized Debtors for federal, state or local tax purposes in each of the relevant jurisdictions) to be distributed on the Distribution Dates, as required by this Plan. The Disbursing Agent shall hold in the Disputed Claims Reserve all dividends, payments and other distributions made on account of, as well as any obligations arising from, the property held in the Disputed Claims Reserve, to the extent that such property continues to be so held at the time such distributions are made or such obligations arise. To the extent that dividends are issued on the Plan Securities that the Disbursing Agent holds in reserve, the Disbursing Agent will also distribute such dividends in accordance with this Section 9.5 when distributions are made on Disputed Claims.

(c) After any reasonable determination by the Reorganized Debtors that the Disputed Claims Reserve should be adjusted downward in accordance with this Section 9.5, the Disbursing Agent shall, at the direction of the Debtors or the Reorganized Debtors, effect a distribution to the Reorganized Debtors in the amount of such adjustment as required by this Plan (an "Adjustment Distribution").

(d) After all Disputed Claims have become either Allowed or disallowed and all distributions required pursuant to Article VII of this Plan have been made, the Disbursing Agent shall, at the direction of the Reorganized Debtors, distribute the Cash remaining in the Disputed Claims Reserve to the Reorganized Debtors.

9.6 No Amendments to Claims

A Claim may be amended before the Confirmation Date only as agreed upon by the Debtors and the Holder of such Claim, or as otherwise permitted by the Bankruptcy Court, the Bankruptcy Rules or applicable non-bankruptcy law. On or after the Confirmation Date, the Holder of a Claim (other than an Administrative Expense Claim, a Claim for rejection damages for which the applicable objection deadline has not passed, or a Professional Fees Claim) must obtain prior authorization from the Bankruptcy Court or Reorganized Debtors to file or amend a Claim. Any new or amended Claim (other than Administrative Expense Claims or Claims for rejection damages for which the applicable objection deadline has not passed) filed after the



Confirmation Date without such prior authorization will not appear on the Claims Register and will be deemed disallowed in full and expunged without any action required of the Debtors or the Reorganized Debtors and without the need for any court order.

9.7 No Late-Filed Claims

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

All Claims filed after the applicable Bar Date and for which no Final Order has been entered by the Bankruptcy Court determining that such Claims were timely filed shall be disallowed and expunged without any further action required by the Debtors, the Reorganized Debtors or the Bankruptcy Court. Any Distribution on account of such Claims shall be limited to the amount, if any, listed in the applicable Schedules as undisputed, noncontingent and liquidated. The Debtors or the Reorganized Debtors have no obligation to review or respond to any Claim filed after the applicable Bar Date unless: (y) the filer has obtained an order from the Bankruptcy Court authorizing it to file such Claim after the Bar Date; or (z) the Reorganized Debtors have consented to the filing of such Claim in writing.

ARTICLE X CONFIRMATION AND CONSUMMATION OF THIS PLAN

10.1 Conditions to Confirmation

Subject to Section 10.3 of this Plan, the conditions precedent to the confirmation of this Plan are that (i) the Disclosure Statement, the Disclosure Statement Supplement and Plan Supplement (including with respect to any amendments, modifications, supplements and exhibits thereto related to the foregoing) shall be in form and substance reasonably acceptable to the Debtors, the Requisite Commitment Creditors and the Backstop Shareholders; (ii) this Plan and the Confirmation Order (including with respect to any amendments, modifications, supplements and exhibits thereto related to the foregoing) shall each be in form and substance acceptable to the Debtors, the Requisite Commitment Creditors and the Backstop Shareholders; (iii) the Confirmation Order and this Plan shall contain all provisions required to be contained therein under each Local Bondholder Joinder Agreement, in form and substance acceptable to the Local Bond Trustee; (iv) the Confirmation Order shall have been entered and not stayed; and (v) all governmental or other approvals required, as determined by the Debtors in consultation with the Commitment Parties, to effectuate the terms of this Plan (including the registration of all Plan Securities with the CMF) shall have been obtained.

Código de Verificación: 012-202228591



10.2 Conditions to Effective Date

Subject to Section 10.3, each of the following is a condition precedent to the occurrence of the Effective Date:

(a) the Confirmation Order (including any amendment or modification thereof) shall (i) have been entered by the Bankruptcy Court in form and substance acceptable to the Debtors, the Backstop Shareholders and the Requisite Commitment Creditors, and (ii) not have been stayed, vacated or set aside;

(b) all actions, documents, certificates, and agreements necessary to implement this Plan shall have been effected or executed and delivered to the required parties and, to the extent required, filed with the applicable government units in accordance with applicable law;

(c) all shareholder approvals and board approvals necessary to implement this Plan and issue the New Plan Notes and ERO New Common Stock and amend the bylaws of LATAM Parent shall have been obtained;

(d) to the extent that the Debtors, in their sole discretion, seek recognition of this Plan in Chile or Colombia, this Plan shall have been granted recognition or its equivalent status in Chile or Colombia, as the case may be; provided, however, that if the Debtors seek such recognition or equivalent status, any failure or delay in obtaining such recognition or equivalent status shall not be a condition precedent to the extent the then-remaining Restructuring Transactions may be consummated in Chile and Colombia by the Effective Date;

(e) this Plan shall have been granted approval in the joint provisional liquidator proceeding pending in the Cayman Islands;

(f) all of the conditions precedent for effectiveness of the Exit Financing shall have been satisfied or waived in accordance with the terms thereof;

(g) all of the conditions precedent for consummation of the transactions contemplated by the Backstop Agreements shall have been satisfied or waived in accordance with the terms thereof;

(h) notice of the projected Effective Date shall have been provided to the Committee, or its counsel, no later than five (5) Business Days prior to the projected Effective Date;

(i) all government and regulatory filings and approvals necessary to implement this Plan shall have been completed or received, as applicable, including anti-trust and competition filings (to the extent required) and registration of Plan Securities with the CMF;

(j) this Plan, the Disclosure Statement, the Disclosure Statement Supplement and the Restructuring Documents shall not have been amended or modified (i) other than in a manner in form and substance consistent in all material respects with the Restructuring Term Sheet (as defined in the Restructuring Support Agreement) and otherwise acceptable to the



Debtors, the Requisite Commitment Creditors, and the Backstop Shareholders and (ii) without the consent of a Joining Local Bondholder, the Requisite Joining Local Bondholders and/or the Local Bond Trustee solely to the extent such consent is required by the Restructuring Support Agreement;

(k) the Restructuring Support Agreement is in full force and effect and no Termination Event (as defined in the Restructuring Support Agreement) has occurred and is continuing;

(l) all outstanding Commitment Creditor Fees and Backstop Shareholder Fees that are due and payable shall have been paid in full by the Debtors in Cash to the extent invoiced in advance of the Effective Date and all contribution and indemnification obligations, if any, pursuant to the Backstop Agreements that have been determined in good faith to be valid and owed have been paid in full in Cash by the Debtors;

(m) provided that so long as (i) the Debtors have not terminated all of the W&C Creditor Group Joinder Agreements pursuant to Section 7(b)(ii)(2) of the W&C Creditor Group Joinder Agreement or (ii) the Restructuring Support Agreement has not terminated, the W&C Creditor Group Fees and the accrued and unpaid W&C Initial Creditor Group Fees shall be paid on the Effective Date in full by the Debtors to the extent invoiced in advance of the Effective Date;

(n) all Prepetition Secured Agent Expenses that are due and payable shall have been paid in full by the Debtors in Cash to the extent invoiced in advance of the Effective Date and all contribution and indemnification obligations, if any, pursuant to the Prepetition Secured Credit Documents that have been determined in good faith to be valid and owed shall have been paid in full in Cash by the Debtors;

(o) all conditions precedent to the effectiveness of the Revised RCF Agreement have been satisfied or waived in accordance with that agreement's terms;

(p) there shall not have been any ruling, judgment or order issued by any Governmental Unit making illegal, enjoining or otherwise preventing or prohibiting the consummation of the Restructuring Transactions unless such ruling, judgment or order has been stayed, reversed or vacated; and

(q) (i) none of the Confirmation Order, this Plan nor any of the Restructuring Documents shall have been amended, modified, or supplemented other than in accordance with each Local Bondholder Joinder Agreement and Section 11 of the Restructuring Support Agreement; and (ii) the Backstop Local Bondholder Fees shall have been paid in full in accordance with Section 3.1(g).

10.3 Waiver of Conditions

Each of the conditions set forth in Sections 10.1 and 10.2 of this Plan may be waived in whole or in part by the Debtors with the consent of the Commitment Parties (except item (m) in Section 10.2 of this Plan, which cannot be waived without the consent of the W&C Creditor Group Parties, Section 10.2(n) of this Plan, which cannot be waived without the consent



of the RCF Administrative Agent and the Spare Engine Facility Agent, as applicable and Section 10.2(o) of this Plan, which cannot be waived without the consent of the administrative agent under the Revised RCF Agreement and each Holder of Class 1 Claims that elects Class 1a Treatment), without any other notice to parties in interest or notice to or order of the Bankruptcy Court and without a hearing, and Sections 10.1(iii) and 10.2(q) which cannot be waived without the consent of the Requisite Joining Local Bondholders and the Local Bond Trustee. The failure to satisfy or waive a condition to the Effective Date may be asserted by the Debtors regardless of the circumstances giving rise to the failure of such condition to be satisfied. The failure of a Debtor to exercise any of the foregoing rights shall not be deemed a waiver of any other rights and each right shall be deemed an ongoing right that may be asserted at any time.

10.4 Notice of Effective Date

Upon satisfaction of all the conditions to the Effective Date set forth in Section 10.2 of this Plan, or if waivable, waiver pursuant to Section 10.3 of this Plan, or as soon thereafter as is reasonably practicable thereafter, the Reorganized Debtors shall File with the Bankruptcy Court the "Notice of Effective Date" in a form reasonably acceptable to the Reorganized Debtors in their sole discretion, which notice shall constitute appropriate and adequate notice that this Plan has become effective; provided, however, that the Debtors shall have no obligation to notify any Person. This Plan shall be deemed to be effective as of 12:01 a.m., prevailing Eastern Time, on the Effective Date. A courtesy copy of the Notice of Effective Date may be sent by email, United States mail, postage prepaid (or at the Debtors' option, by courier or facsimile) to those Persons who have Filed with the Bankruptcy Court requests for notices pursuant to Bankruptcy Rule 2002.

10.5 Consequences of Non-Occurrence of Effective Date

If the Effective Date does not occur with respect to any of the Debtors, then, with respect to any such Debtor, the Confirmation Order will be deemed vacated by the Bankruptcy Court without further notice or order. If the Confirmation Order is vacated pursuant to this Section, then (a) the applicable Debtor(s) shall File a notice to this effect with the Bankruptcy Court, (b) this Plan shall be null and void in its entirety solely with respect to such Debtor(s), (c) any settlement of Claims provided for hereby shall be null and void without further order of the Bankruptcy Court, and (d) the time within which the Debtors may assume, assume and assign or reject all executory contracts and unexpired leases shall be extended for a period of sixty (60) days after the date the Confirmation Order is vacated; provided, however, that the Debtors retain their rights to seek further extensions of such deadline in accordance with, and subject to, section 365 of the Bankruptcy Code, and nothing contained in this Plan, the Disclosure Statement or the Disclosure Statement Supplement shall (x) constitute a waiver or release of any Claims, Equity Interests, or Causes of Action, (y) prejudice in any manner the rights of any Debtor or any other Person or (z) constitute an admission, acknowledgement, offer or undertaking of any sort by any Debtor or any other Person.



ARTICLE XI EFFECT OF PLAN CONFIRMATION

11.1 Binding Effect; Plan Binds All Holders of Claims and Equity Interests

(a) On the Effective Date, and effective as of the Effective Date, this Plan, the Plan Supplement and the Confirmation Order shall, and shall be deemed to, be binding upon the Debtors and all present and former Holders of Claims against and Equity Interests in any Debtor, and their respective Related Persons, regardless of whether any such Holder of a Claim or Equity Interest has voted or failed to vote or been deemed or presumed to Accept or Reject this Plan.

(b) Further, pursuant to section 1142 of the Bankruptcy Code and in accordance with the Confirmation Order, the Debtors and any other necessary party shall execute, deliver and join in the execution or delivery (as applicable) of any instrument, document or agreement required to effect a transfer of property, a satisfaction of a Lien or a release of a Claim dealt with by this Plan, and to perform any other act, and the execution of documents necessary to effectuate the Restructuring Transactions and all other documents set forth or contemplated in this Plan, including in the Plan Supplement, that are necessary for the consummation of this Plan and the transactions contemplated herein; provided, however, that, notwithstanding the foregoing, nothing contained herein or in the Confirmation Order shall require any of the Commitment Creditors, Backstop Shareholders, CVL or the Eblen Group to authorize, approve, consent to or otherwise perform any act (i) not expressly agreed to in the Restructuring Documents or (ii) absent their express consent in accordance with the terms and conditions set forth in the Restructuring Documents.

11.2 Revesting of Assets.

Except as provided in this Plan, on the Effective Date or, with respect to any property, rights, or assets subject to any Lien in favor of any Secured Claim, the date of the satisfaction of the Allowed portion of such Secured Claim in accordance with this Plan, all property of the Estates, to the fullest extent provided by section 541 of the Bankruptcy Code, and any and all other rights and assets of the Debtors of every kind and nature shall revert in the Reorganized Debtors free and clear of all Liens, Claims and Interests other than (a) those Liens, Claims and Interests retained or created pursuant to this Plan or any document entered into in connection with the transactions described in this Plan and (b) Liens that have arisen subsequent to the Petition Date on account of taxes that arose subsequent to the Petition Date. On and after the Effective Date, except as otherwise provided in this Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Equity Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

11.3 Releases and Related Injunctions

(a) *Releases by the Debtors.* As of the Effective Date, the Releasing Parties shall be deemed to forever release, waive, and discharge conclusively, absolutely, unconditionally and irrevocably to the maximum extent permitted by applicable law, each of the Released Parties from any and all Claims, interests, obligations (contractual or

Código de Verificación: 012-202228591



otherwise), suits, judgments, damages, demands, debts, remedies, rights, Causes of Action (including Avoidance and Other Actions), rights of setoff and liabilities whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors) in connection with or in any way relating to the Debtors, the Chapter 11 Cases, the Restructuring Support Agreement, the Backstop Agreements, the Prepetition Secured Credit Documents, the Prepetition Secured Debt, the Disclosure Statement, the Disclosure Statement Supplement or this Plan (other than the rights of the Debtors or the Reorganized Debtors to enforce the obligations under the Confirmation Order and this Plan and the contracts, instruments, releases, and other agreements or documents delivered or that survive thereunder) whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, or otherwise, that are based in whole or part on any act, omission, transaction, event, or other occurrence taking place on or prior to the Effective Date; provided, however, that nothing in this Section 11.3 of this Plan:

(i) shall be deemed to prohibit the Reorganized Debtors from asserting and enforcing any Claims, obligations, suits, judgments, demands, debts, rights, causes of action or liabilities they may have against any employee (including directors and officers) for alleged breach of confidentiality, or any other contractual obligations owed to the Debtors or the Reorganized Debtors, including non-compete and related agreements or obligations;

(ii) shall operate as a release, waiver, or discharge of any causes of action or liabilities unknown to the Debtors as of the Petition Date arising out of gross negligence, willful misconduct, fraud or criminal acts of such Released Party; or

(iii) shall release any of the Causes of Actions preserved under this Plan against any Persons other than Released Parties.

Entry of the Confirmation Order on the Confirmation Date shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the foregoing release by the Debtors, which includes by reference each of the related provisions and definitions contained herein, and further, shall constitute the Bankruptcy Court's finding that the foregoing release by the Debtors: (1) is an essential means of implementing this Plan; (2) is an integral and non-severable element of this Plan and the transactions incorporated herein; (3) confers substantial benefits to the Debtors' Estates; (4) is in exchange for the good and valuable consideration provided by the Released Parties; (5) is a good-faith settlement and compromise of the claims released by the foregoing by the Debtors; (6) is in the best interests of the Debtors and all Holders of Claims and Equity Interests; (7) is fair, equitable and reasonable; (8) is given and made after due notice and opportunity for hearing; and (9) is a bar to any of the Debtors or the Reorganized Debtors asserting any Claim or Cause of Action released pursuant to the foregoing release by the Debtors. The releases described herein shall, on the Effective Date, have the effect of res judicata (a matter adjudged), to the fullest extent permissible under applicable law of Chile, Colombia, Brazil, Peru, Ecuador, Cayman Islands, the United States and any other jurisdiction in which the Debtors operate.



(b) *Releases by Holders of Claims and Equity Interests.* As of the Effective Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Holders of Claims against and Equity Interests in the Debtors and the Reorganized Debtors who: (i) are entitled to vote to Accept or Reject this Plan and (x) vote to Accept this Plan or (y) either Reject this Plan or abstain from voting and do not timely submit a Ballot indicating their refusal to grant the releases in this paragraph (subject to subparagraph (iv) hereof), (ii) are presumed to have voted for this Plan under section 1126(f) of the Bankruptcy Code and do not timely opt out of the releases in this paragraph as provided for in the Notice of Non-Voting Status (as defined in the Disclosure Statement Order), (iii) exercise their preemptive rights to subscribe to either the ERO New Common Stock or the New Convertible Notes and do not timely opt out of the releases set forth in this paragraph in connection with the preemptive rights subscription process or (iv) elect to subscribe to New Convertible Notes Class C or New Local Notes (irrespective of how such Holder votes on this Plan), shall be deemed to forever release, waive, and discharge conclusively, absolutely, unconditionally and irrevocably to the maximum extent permitted by applicable law each of the Released Parties from any and all Claims, interests obligations (contractual or otherwise), suits, judgments, damages, demands, debts, rights, Causes of Action (including Avoidance and Other Actions), rights of setoff and liabilities whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors) in connection with or in any way relating to the Debtors, the conduct of the Debtors' businesses, the Chapter 11 Cases, the Restructuring Support Agreement, the Backstop Agreements, the Prepetition Secured Credit Documents, the Prepetition Secured Debt, the Disclosure Statement, the Disclosure Statement Supplement or this Plan (other than the rights of the Debtors, the Reorganized Debtors, Commitment Parties, the RCF Agents, the Spare Engine Facility Agent, the Backstop Parties or a Creditor holding an Allowed Claim to enforce the obligations under the Backstop Agreements, Confirmation Order and this Plan, the contracts, instruments, releases, and other agreements or documents delivered under any of the foregoing, as applicable and, solely with respect to the RCF Agents and the Spare Engine Facility Agent, any provisions of any Prepetition Secured Credit Document that survive pursuant to this Plan) whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, then existing or thereafter arising, in law, equity, or otherwise, whether for tort, contract, violation of federal or state securities law or otherwise, that are based in whole or part on any act, omission, transaction, event, or other occurrence taking place on or prior to the Effective Date; provided, however, that nothing in this Section 11.3 of this Plan shall operate as a release, waiver or discharge of any Causes of Action or liabilities unknown to such Holder as of the Petition Date arising out of gross negligence, willful misconduct, fraud or criminal acts of any such Released Party. For the avoidance of doubt, this Section 11.3 shall not apply to any Claims that are Reinstated pursuant to Article III hereof.

11.4 Discharge of Claims

To the fullest extent provided under section 1141(d)(1)(A) and other applicable provisions of the Bankruptcy Code, except as otherwise expressly provided by this Plan or the Confirmation Order: (1) all consideration distributed under this Plan shall be in complete satisfaction, settlement, discharge, and release of and/or in exchange for (as applicable) all



Claims of any kind or nature whatsoever against the Debtors or any of their assets or properties and regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims; (2) this Plan shall bind all Discharge and Injunction Parties, notwithstanding whether any such Holders failed to vote to Accept or Reject this Plan or voted to Reject this Plan; and (3) all Persons and Entities shall be precluded from asserting against the Debtors, the Debtors' Estates, the Reorganized Debtors, their successors and assigns, and their assets and properties any other Claims based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date. Except as otherwise expressly provided by this Plan or the Confirmation Order, upon the Effective Date, the Debtors shall be deemed discharged and released under and to the fullest extent provided under section 1141(d)(1)(A) of the Bankruptcy Code from any and all Claims of any kind or nature whatsoever, including demands and liabilities that arose on or before the Effective Date, and all debts of the kind specified in section 502(g), 502(h) or 502(i) of the Bankruptcy Code.

11.5 Preservation of Rights of Action

(a) Except as otherwise provided in this Plan, the Confirmation Order or in any document, instrument, release or other agreement entered into in connection with this Plan or approved by order of the Bankruptcy Court, in accordance with section 1123(b) of the Bankruptcy Code, the Debtors and their Estates shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including the Avoidance and Other Actions, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date; provided that no Causes of Action released pursuant to Section 11.3(a) of this Plan against the Released Parties, including the settled and released Claims and Causes of Action described in Section 5.16 herein, shall vest in the Reorganized Debtors. **No Person may rely on the absence of a specific reference in this Plan, the Plan Supplement, the Disclosure Statement, the Disclosure Statement Supplement or the Confirmation Order to any Cause of Action against them as any indication that the Debtors or the Reorganized Debtors will not pursue any and all available Causes of Action against them.** The Debtors and the Reorganized Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Person, except as otherwise expressly provided in this Plan.

(b) Unless any Causes of Action against a Person are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order of the Bankruptcy Court, the Reorganized Debtors expressly reserve all Causes of Action, for later adjudication, and, therefore no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the confirmation or consummation of this Plan. Except as otherwise provided in this Plan and in accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Person shall vest in the Reorganized Debtors. The Reorganized Debtors may pursue such Causes of Action, or decline to do any of the foregoing, as appropriate, in accordance with the best interests of the Reorganized Debtors and without further notice to or action, order or approval of the Bankruptcy Court.



11.6 Exculpation and Limitation of Liability

For purposes of this Plan, “Exculpated Parties” means (i) each of the Debtors, non-Debtor Affiliates, Reorganized Debtors, and all of their respective Affiliates, (ii) the Backstop Parties, in their capacity as such, (iii) the DIP Secured Parties, in their capacity as such, (iv) the Commitment Creditors, in their capacity as such, (v) the Backstop Shareholders, in their capacity as such, (vi) the Eblen Group and CVL, each in their capacity as a party to the Restructuring Support Agreement, (vii) the Prepetition Secured Parties, each in their capacity as such, (viii) each agent, lender and secured party under the Revised RCF Agreement, each in its capacity as such, (ix) the W&C Creditor Group Parties, each in their capacity as parties to the Restructuring Support Agreement, (x) the Joining Local Bondholders and the Local Bond Trustee, each in its capacity as such, (xi) the Committee and each of the members of the Committee in its capacity as such, and (xii) with respect to the foregoing Persons in clauses (i)—(xi), each of their respective officers, directors, employees, representatives, advisors, attorneys, notaries (pursuant to the laws of the United States and any other jurisdiction), auditors, agents and professionals, in each case acting in such capacity on or any time after the Petition Date, and any person claiming by or through any of them but excluding any other Causes of Action preserved by the Debtors.

On the Effective Date, the Exculpated Parties shall neither have nor incur any liability to any Holder of a Claim or Equity Interest, the Debtors, the Reorganized Debtors, or any other party-in-interest, or any of their Related Persons for any prepetition act taken or omitted to be taken in connection with, related to or arising from authorizing, preparing for or filing the Chapter 11 Cases or any postpetition act or omission in connection with, relating to, or arising out of the Chapter 11 Cases, the formulation, negotiation, or implementation of the Restructuring Support Agreement, Disclosure Statement, the Disclosure Statement Supplement, this Plan, the solicitation of acceptances of this Plan, the pursuit of confirmation of this Plan, the confirmation of this Plan, the consummation of this Plan or the administration of this Plan, except for acts or omissions that are the result of willful misconduct, gross negligence, fraud or criminal acts; provided, however, that (i) the foregoing is not intended to limit or otherwise impact any defense of sovereign or qualified immunity that may be available under applicable law; (ii) each Exculpated Party shall be entitled to rely upon the advice of counsel concerning his, her, or its duties pursuant to, or in connection with, this Plan; and (iii) the foregoing exculpation shall not be deemed to release, affect, or limit any of the rights and obligations of the Exculpated Parties from, or exculpate the Exculpated Parties with respect to, any of the Exculpated Parties’ obligations or covenants arising pursuant to this Plan, the Confirmation Order, or any contracts, instruments, releases, or other agreements or documents delivered or that survive under or in connection with this Plan.

11.7 Injunction

(a) Except as otherwise provided in this Plan or in any document, instrument, release or other agreement entered into in connection with this Plan or approved by order of the Bankruptcy Court, the Confirmation Order shall provide, among other things, that from and after the Effective Date all Discharge and Injunction Parties



are (i) permanently enjoined from taking any of the following actions against the Estate(s) or any of their property on account of the applicable Discharge and Injunction Parties' Rights and (ii) permanently enjoined from taking any of the following actions against any of the Debtors, the Reorganized Debtors or their property on account of their respective Discharge and Injunction Parties' Rights: (A) commencing or continuing, in any manner or in any place, any action or other proceeding; (B) enforcing, attaching, collecting or recovering in any manner any judgment, award, decree or order; (C) creating, perfecting, or enforcing any Lien or encumbrance; (D) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtors; and (E) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of this Plan; provided, however, that nothing contained herein shall preclude such Persons from exercising their rights pursuant to and consistent with the terms of this Plan and the contracts, instruments, releases, indentures and other agreements or documents delivered or that survive under or in connection with this Plan.

(b) By accepting distributions pursuant to this Plan, each of the Discharge and Injunction Parties will be deemed to have specifically consented to the injunctions set forth in this Section 11.7.

11.8 Term of Bankruptcy Injunction or Stays

All injunctions or stays provided for in the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date. Upon the Effective Date, all injunctions or stays provided for in the Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, shall be lifted and of no further force or effect—being replaced, to the extent applicable, by the injunctions, discharges, releases and exculpations of this Article XI.

11.9 Reimbursement or Contribution

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of a Person pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the Effective Date, such Claim shall be forever disallowed notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Effective Date (1) such Claim has been adjudicated as non-contingent, or (2) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered determining such Claim as no longer contingent.

11.10 Termination of Subordination Rights and Settlement of Related Claims

The classification and manner of satisfying all Claims and Equity Interests under this Plan take into consideration all subordination rights, whether arising by contract or under general principles of equitable subordination, section 510(b) or 510(c) of the Bankruptcy Code or otherwise. All subordination rights that a Holder of a Claim or Equity Interest may have with respect to any distribution to be made pursuant to this Plan will be discharged and terminated and all actions related to the enforcement of such subordination rights will be permanently enjoined.



Accordingly, distributions pursuant to this Plan to Holders of Allowed Claims will not be subject to payment to a beneficiary of such terminated subordination rights or to levy, garnishment, attachment or other legal process by a beneficiary of such terminated subordination rights; provided, however, that nothing contained herein shall preclude any Person from exercising their rights pursuant to and consistent with the terms of this Plan and the contracts, instruments, releases, indentures and other agreements or documents delivered under or in connection with this Plan.

ARTICLE XII RETENTION OF JURISDICTION

Pursuant to sections 105(c) and 1142 of the Bankruptcy Code and notwithstanding entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court will retain jurisdiction over all matters arising in, arising under or related to the Chapter 11 Cases and this Plan to the fullest extent permitted by law, including, among other things, jurisdiction to:

- (a) allow, disallow, determine, liquidate, classify, estimate or establish the priority or secured or unsecured status of any Claim or Equity Interest, including the resolution of any request for payment of any Administrative Expense Claim and the resolution of any objections to the allowance or priority of Claims or Equity Interests;
- (b) resolve any matters related to the assumption, assumption and assignment or rejection of any executory contract or unexpired lease to which any Debtor is a party or with respect to which any Debtor or any Reorganized Debtor may be liable and to hear, determine, and, if necessary, liquidate any Claims arising therefrom;
- (c) ensure that distributions to Holders of Allowed Claims are accomplished pursuant to the provisions of this Plan;
- (d) adjudicate, decide or resolve any motions, adversary proceedings, contested or litigated matters and any other matters and grant or deny any applications involving the Debtors that may be pending on the Effective Date;
- (e) enter and implement such orders as may be necessary or appropriate to implement or consummate the provisions of this Plan and all contracts, instruments, releases and other agreements or documents created in connection with this Plan, the Disclosure Statement, the Disclosure Statement Supplement or the Confirmation Order;
- (f) enter and enforce any order for the sale or transfer of property pursuant to sections 363, 1123 or 1146(a) of the Bankruptcy Code;
- (g) resolve any cases, controversies, suits or disputes that may arise in connection with the consummation, interpretation or enforcement of this Plan, including any other contract, instrument, release (including the existence, nature, scope or enforcement of such release) or other agreement or document that is executed or created pursuant to this Plan, or any Person's rights arising from or obligations incurred in connection with this Plan or such documents;



(h) modify this Plan before or after the Effective Date pursuant to section 1127 of the Bankruptcy Code or modify the Confirmation Order, or any contract, instrument, release or other agreement or document created in connection with this Plan, the Disclosure Statement, the Disclosure Statement Supplement or the Confirmation Order, or remedy any defect or omission or reconcile any inconsistency in any Bankruptcy Court order, this Plan, the Confirmation Order or any contract, instrument, release or other agreement or document created in connection with this Plan or the Confirmation Order, in such manner as may be necessary or appropriate to consummate this Plan;

(i) hear and determine all applications for compensation and reimbursement of expenses of Professionals under sections 327, 330, 331, 363, 503(b), 1103 and 1129(c)(9) of the Bankruptcy Code; provided, however, that from and after the Effective Date the payment of fees and expenses of the Reorganized Debtors, including counsel fees, shall be made in the ordinary course of business and shall not be subject to the approval of the Bankruptcy Court;

(j) issue injunctions, enter and implement other orders or take such other actions as may be necessary or appropriate to restrain interference by any Person with consummation, implementation or enforcement of this Plan or the Confirmation Order;

(k) hear and determine Causes of Action by or on behalf of the Debtors or the Reorganized Debtors;

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

(m) hear and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason or in any respect modified, stayed, reversed, revoked or vacated, or distributions pursuant to this Plan are enjoined or stayed;

(n) hear and determine whether and in what amount a Claim or Interest is Allowed, including all requests for payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

(o) resolve any disputes concerning whether a Person had sufficient notice of the Chapter 11 Cases, the Disclosure Statement, the Disclosure Statement Supplement, any solicitation conducted in connection with the Chapter 11 Cases, any bar date established in the Chapter 11 Cases, or any deadline for responding or objecting to the amount of a cure, in each case, for the purpose of determining whether a Claim or Interest is discharged hereunder or for any other purposes;

(p) recover all assets of the Debtors and property of the Estate, wherever located;

(q) determine any other matters that may arise in connection with or related to this Plan, the Plan Supplement, the Confirmation Order or any contract, instrument, release (including the releases in favor of the Released Parties) or other agreement or document created in connection with this Plan, the Plan Supplement or the Confirmation Order;



(r) enforce all orders, judgments, injunctions, releases, exculpations, indemnifications and rulings entered in connection with the Chapter 11 Cases;

(s) hear and determine such other matters as may be provided in the Confirmation Order or as may be authorized under the Bankruptcy Code; and

(t) enter orders closing the Chapter 11 Cases;

provided, however, that the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents contained as Exhibits in the Plan Supplement or any Restructuring Documents, in each case, that have a jurisdictional, forum selection or dispute resolution clause that refers disputes to or permits a Person to bring disputes to a different court and any disputes concerning documents contained in the Plan Supplement or any other Restructuring Documents that contain such clauses shall be governed in accordance with the provisions of such documents.

ARTICLE XIII MISCELLANEOUS PROVISIONS

13.1 Effectuating Documents and Further Transactions

Each of the Debtors and the Reorganized Debtors are authorized to execute, deliver, file or record such contracts, instruments, releases, consents, certificates, resolutions, programs and other agreements or documents and take such acts and actions as may be reasonable, necessary or appropriate to effectuate, implement, consummate or further evidence the terms and conditions of this Plan, any notes or securities issued pursuant to this Plan, and any transactions described in or contemplated by this Plan consistent with the terms and conditions of this Plan and other Restructuring Documents.

13.2 Authority to Act

Prior to, on or after the Effective Date (as appropriate), all matters expressly provided for under this Plan that would otherwise require approval of the stockholders, security holders, officers, directors, partners, managers, members or other owners of one or more of the Debtors or Reorganized Debtors shall be deemed to have occurred and shall be in effect prior to, on or after the Effective Date (as appropriate) pursuant to the applicable law of the states or jurisdictions in which the Debtors or the members of Reorganized Debtors are formed, without the need for any approvals, authorizations, or consents except for those expressly required pursuant to this Plan, the Restructuring Documents or required under the Debtors' or Reorganized Debtors' applicable corporate documents or applicable foreign nonbankruptcy law.

13.3 Insurance Preservation

Nothing in this Plan, including any releases, shall diminish or impair the enforceability of any Insurance Contract that may cover insurance Claims or other Claims against the Debtors or any other Person nor shall anything contained in this Plan constitute or be deemed a waiver by Insurers of any rights or defenses, including coverage defenses, held by such Insurers.



13.4 Exemption from Transfer Taxes

Pursuant to section 1146(a) of the Bankruptcy Code, (a) the issuance, Transfer or exchange (or deemed issuance, Transfer or exchange) of the Plan Securities; (b) the creation of any mortgage, deed of trust, Lien, pledge or other security interest; (c) the making or assignment of any lease or sublease; or (d) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with this Plan (including any merger agreements, agreements of consolidation, restructuring, disposition, liquidation, dissolution, deeds, bills of sale and transfers of tangible property) will not be subject to any stamp tax, recording tax, personal property tax, real estate transfer tax, transaction privilege tax, privilege taxes, or other similar taxes in the United States. Unless the Bankruptcy Court orders otherwise, all sales, transfers and assignments of owned and leased property approved by the Bankruptcy Court on or prior to the Effective Date shall be deemed to have been in furtherance of or in connection with this Plan.

13.5 Bar Dates for Administrative Expense Claims

Holders of asserted Administrative Expense Claims (other than Professional Fees Claims or Claims excused under this Plan from the requirement to file a Proof of Claim) not paid prior to the Effective Date shall submit proofs of Claim on or before the Administrative Expense Claims Bar Date or forever be barred from doing so, unless such alleged Administrative Expense Claim is incurred in the ordinary course of business by any Debtor and is not yet past-due, in which case the applicable Administrative Expense Claims Bar Date shall be thirty (30) days after such due date or as otherwise ordered by the Bankruptcy Court. The Debtors and the Reorganized Debtors shall have nine (9) months from the later of (i) the Effective Date and (ii) the date of the Proof of Claim (or such longer period as may be allowed by order of the Bankruptcy Court) to review and File objections to such Administrative Expense Claims, if necessary. In the event an objection is Filed as contemplated by this Section 13.5, the Bankruptcy Court shall determine the Allowed amount of such Administrative Expense Claim.

13.6 Administrative Claims Reserve

(a) On the Effective Date, the Disbursing Agent shall reserve in the Administrative Claims Reserve Account the amount of Cash that the Debtors reasonably determine in good faith will be required after the Effective Date to satisfy Allowed Administrative Expense Claims (the "Administrative Claims Reserve").

(b) The Disbursing Agent may, at the direction of the Debtors or the Reorganized Debtors, adjust the Administrative Claims Reserve to reflect all earnings thereon (net of any expenses relating thereto, and net of taxes calculated at the applicable combined highest marginal tax rates imposed on a corporation resident in New York for federal, state and local tax purposes on the amount of all such earnings recognized by the Debtors or Reorganized Debtors for federal, state or local tax purposes), to be distributed on the Distribution Dates, as required by this Plan. The Disbursing Agent shall hold in the Administrative Claims Reserve all payments and other distributions made on account of, as well as any obligations arising from, the property held in the Administrative Claims Reserve, to the extent that such property continues to be so held at the time such distributions are made or such obligations arise.



(c) After any reasonable determination by the Reorganized Debtors that the Administrative Claims Reserve should be adjusted downward in accordance with this Section 13.6, the Disbursing Agent shall, at the direction of the Debtors or the Reorganized Debtors, effect an Adjustment Distribution, and any date of such distribution shall be an Interim Distribution Date.

(d) Pursuant to Bankruptcy Rule 9019(a), the Debtors may compromise, settle and resolve all Administrative Expense Claims up to the Effective Date. After the Effective Date, any such right shall pass to the Reorganized Debtors without the need for further approval of the Bankruptcy Court. After all Administrative Expense Claims have become either Allowed or disallowed and all distributions required pursuant to Article VII of this Plan have been made, the Disbursing Agent shall, at the direction of the Reorganized Debtors, effect a final distribution of the Cash remaining in the Administrative Claims Reserve. Any amounts remaining in such reserve or reserves shall revert in the Reorganized Debtors.

(e) Notwithstanding anything to the contrary herein, to the extent that the Administrative Claims Reserve is insufficient to satisfy all Allowed Administrative Expense Claims in accordance with this Plan, the Reorganized Debtors shall be required to pay in full in Cash all Allowed Administrative Expense Claims, if any, that remain unpaid or unsatisfied after the depletion of the Administrative Claims Reserve.

13.7 Payment of Statutory Fees

All fees payable pursuant to section 1930 of title 28, United States Code, as determined by the Bankruptcy Court, shall be paid for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed or closed, whichever occurs first.

13.8 Amendment or Modification of This Plan

Subject to section 1127 of the Bankruptcy Code and, to the extent applicable, sections 1122, 1123 and 1125 of the Bankruptcy Code, the Debtors reserve the right to alter, amend or modify this Plan, which, for the avoidance of doubt, shall be in form and substance acceptable to the Debtors, the Requisite Commitment Creditors, the Backstop Shareholders and, solely to the extent required by the Restructuring Support Agreement, a Joining Local Bondholder, the Requisite Joining Local Bondholders and/or the Local Bond Trustee, at any time prior to or after the Confirmation Date but prior to the substantial consummation of this Plan consistent with the terms and conditions of this Plan and other Restructuring Documents. A Holder of a Claim that has Accepted this Plan shall be presumed to have Accepted this Plan, as altered, amended or modified, if the proposed alteration, amendment or modification does not materially and adversely change the treatment of the Claim of such Holder.

13.9 Severability of Plan Provisions

Subject to the terms of this Plan and the consent rights set forth herein, if, prior to the Confirmation Date, any term or provision of this Plan is determined by the Bankruptcy Court to be invalid, void or unenforceable, the Bankruptcy Court will have the power to alter and

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interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void or unenforceable, and such term or provision will then be applicable as altered or interpreted. Notwithstanding any such holding, alteration or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired or invalidated by such holding, alteration or interpretation. The Confirmation Order will constitute a judicial determination and will provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

13.10 Successors and Assigns

This Plan shall be binding upon and inure to the benefit of the Debtors and their respective successors and assigns, including the Reorganized Debtors. The rights, benefits and obligations of any Person named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign of such Person.

13.11 Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Equity Interests and the respective distributions and treatments under this Plan take into account and conform to the relative priority and rights of the Claims and Equity Interests in each Class in connection with any contractual, legal and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510(b) of the Bankruptcy Code or otherwise. Except as otherwise provided in this Plan, pursuant to section 510 of the Bankruptcy Code, the Reorganized Debtors reserve the right to re-classify any Allowed Claim or Allowed Equity Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

13.12 Revocation, Withdrawal, or Non-Consummation

The Debtors reserve the right, consistent with the terms and conditions of this Plan and other Restructuring Documents, to revoke or withdraw this Plan as to any or all of the Debtors prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan as to any or all of the Debtors, or if confirmation or consummation as to any or all of the Debtors does not occur, then, with respect to such Debtors only, except as otherwise noticed by the Debtors, (a) this Plan shall be null and void in all respects, (b) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain any Claim or Equity Interest or Class of Claims or Equity Interests), assumption or rejection of executory contracts or leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall be deemed null and void and (c) nothing contained in this Plan shall (i) constitute a waiver or release of any Claims by or against, or any Equity Interests in, such Debtors or any other Person, (ii) prejudice in any manner the rights of such Debtors or any other Person or (iii) constitute an admission of any sort by the Debtors or any other Person.



13.13 Notice

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

If to any Debtor or any Reorganized Debtor:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Facsimile: (212) 225-3999
Attention: Richard J. Cooper, Esq., Lisa M. Schweitzer, Esq., Luke
A. Barefoot, Esq. and Thomas S. Kessler, Esq.

If to the Committee, prior to its dissolution:

Dechert LLP
1095 Avenue of the Americas
New York, NY 10036
Attn: Allan S. Brilliant, Esq., Craig P. Duehl, Esq., and David A.
Herman, Esq.

If to the United States Trustee:

Office of the United States Trustee for the Southern District of
New York
201 Varick Street
Room 1006
New York, NY 10014
Attn: Brian Masumoto, Esq.

in each case, with copies (which shall not constitute notice hereunder) to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, New York 10006
Facsimile: (212) 225-3999
Attention: Richard J. Cooper, Esq., Lisa M. Schweitzer, Esq., Luke
A. Barefoot, Esq. and Thomas S. Kessler, Esq.

If to the Commitment Creditors:

Kramer Levin Naftalis & Frankel LLP,
1177 Avenue of the Americas, New York, New York 10036,



Attn: Kenneth H. Eckstein, Esq., Rachael L. Ringer, Esq., Douglas Buckley, Esq. and Andrew Pollack, Esq.;

If to the Backstop Shareholders:

Davis Polk & Wardwell LLP
450 Lexington Avenue, New York, New York 10017
Attn: Marshall Huebner, Esq., Lara Samet Buchwald, Esq., Adam L. Shpeen, Esq. and Gene Goldmintz, Esq.;

Alston & Bird LLP
90 Park Avenue, New York, New York 10016
Attn: Gerard S. Catalanello, Esq. and James J. Vincequerra, Esq.;

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street, New York, New York 10019
Attn: Richard G. Mason, Esq. and Angela K. Herring, Esq.

If to the Eblen Group:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street, New York, New York 10019
Attn: Richard G. Mason, Esq. and Angela K. Herring, Esq.

If to CVL:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street, New York, New York 10019
Attn: Richard G. Mason, Esq. and Angela K. Herring, Esq.

13.14 Governing Law

Except to the extent that the Bankruptcy Code, the Bankruptcy Rules or other federal law is applicable, or to the extent that a Restructuring Document or Exhibit provides otherwise, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, the laws of the State of New York, without giving effect to the principles of conflicts of law of such jurisdiction.

13.15 Tax Reporting and Compliance

Reorganized LATAM Parent is hereby authorized, on behalf of each of the Debtors, to request an expedited determination under section 505(b) of the Bankruptcy Code of the tax liability of the Debtors for all taxable periods ending after the Petition Date through and including the Effective Date.



13.16 Certain Payments to the IRS

If a Debtor (as referred to in this Section 13.16, including any successor in interest) fails to (a) make to the IRS any deposit or payment of any (1) currently accruing employment tax liability, (2) tax or (3) payment required under this plan by the due date of such deposit or payment, or (b) file any required Federal tax return by the due date of such return, then the United States may declare that the Debtor is in default upon notice to the Debtor. Failure to declare a default does not constitute a waiver by the United States of the right to declare that the debtor is in default. If the United States declares the Debtor to be in default and full payment is not made or any required return is not filed within (30) days of such notice, then the imposed liability, together with any unpaid current liabilities, shall become due and payable immediately, the IRS may collect any unpaid liabilities through the administrative collection provisions of the Internal Revenue Code or by any other procedure authorized by law, and any automatic stay under 11 USC § 362(a) in effect is lifted for this purpose without further order of the Bankruptcy Court.

13.17 Fees and Expenses

From and after the Effective Date, the Reorganized Debtors may, in the ordinary course of business and without the necessity for any approval by the Bankruptcy Court, pay the reasonable fees and expenses of Professionals employed by the Debtors or the Reorganized Debtors thereafter incurred, including those fees and expenses incurred in connection with the implementation and consummation of this Plan.

13.18 No Admissions

Notwithstanding anything herein to the contrary, nothing in this Plan shall be deemed as an admission by the Debtors with respect to any matter set forth herein, including liability on any Claim.

13.19 Dissolution of Committee

The Committee appointed in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code shall be dissolved on the Effective Date and its members shall be released from any further duties and responsibilities in the Chapter 11 Cases and under the Bankruptcy Code without need for a further order of the Bankruptcy Court; provided, however that obligations owing to or from the Committee arising under confidentiality agreements, joint interest agreements and protective orders, if any, entered during the Chapter 11 Cases shall remain in full force and effect according to their terms; provided further that the Committee shall continue to prepare and prosecute fee applications filed in compliance with this Plan. The Debtors and the Reorganized Debtors shall have no obligation to pay or reimburse any fees or expenses of any official or unofficial committee of creditors incurred after the Effective Date except with regard to the preparation and prosecution of fee applications.

13.20 Filing of Additional Documents

On or before substantial consummation of this Plan, the Debtors shall, consistent with the terms and conditions of this Plan and the other Restructuring Documents (as applicable),



File such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan.

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Dated: May __, 2022
New York, New York

LATAM AIRLINES GROUP S.A.

FAST AIR ALMACENES DE CARGA S.A.

HOLDCO COLOMBIA I SPA

HOLDCO COLOMBIA II SPA

HOLDCO ECUADOR S.A.

HOLDCO I S.A.

INVERSIONES LAN S.A.

LAN CARGO INVERSIONES S.A.

LAN CARGO S.A.

LAN CARGO OVERSEAS LTD.

LAN PAX GROUP S.A.

LATAM TRAVEL CHILE II S.A.

MAS INVESTMENT LIMITED

TECHNICAL TRAINING LATAM S.A.

TRANSPORTE AÉREO S.A.

By: DRAFT
Name: Ramiro Alfonsín Balza
Title: Attorney-in-Fact

[Signature Page to Joint Plan of Reorganization]

Código de Verificación: 012-202228591



**MULTIPLUS CORRETORA DE SEGUROS
LTDA.**

PRISMAH FIDELIDADE LTDA.

TAM S.A.

FIDELIDADE VIAGENS E TURISMO S.A.

ABSA-AEROLINHAS BRASILEIRAS S.A

TAM LINHAS AEREAS S.A.

By: DRAFT
Name: Jerome Paul Jacques Cadier
Title: Chief Executive Officer

By: DRAFT
Name: Felipe Ignacio Pumarino Mendoza
Title: Statutory Officer



[Signature Page to Joint Plan of Reorganization]

TP FRANCHISING LTDA

By: DRAFT
Name: Jerome Paul Jacques Cadier
Title: Chief Executive Officer

By: DRAFT
Name: Euzébio Angelotti Neto
Title: Statutory Officer



[Signature Page to Joint Plan of Reorganization]

**FOR AND ON BEHALF OF PEUCO FINANCE
LIMITED (IN PROVISIONAL LIQUIDATION)**

By: DRAFT
Name: Andres Del Valle
Title: Director



[Signature Page to Joint Plan of Reorganization]

**FOR AND ON BEHALF OF LATAM
FINANCE LIMITED (IN PROVISIONAL
LIQUIDATION)**

By: DRAFT
Name: Andres Del Valle
Title: Director

Código de Verificación: 012-202228591



[Signature Page to Joint Plan of Reorganization]

AEROVÍAS DE INTEGRACIÓN REGIONAL
S.A.

By: DRAFT
Name: Erika Zarante
Title: Ad Hoc Secretary



[Signature Page to Joint Plan of Reorganization]

**LÍNEA AÉREA CARGUERA DE COLOMBIA
S.A.**

By: DRAFT
Name: Jaime Antonio Góngora
Title: Legal Representative

Código de Verificación: 012-202228591



LATAM AIRLINES ECUADOR S.A.

By: DRAFT
Name: Mariela Alexandra Anchundia
Mieles
Title: Executive Presiden

Código de Verificación: 012-202228591



[Signature Page to Joint Plan of Reorganization]

INVERSIONES AÉREAS S.A.

LATAM AIRLINES PERÚ S.A.

By: DRAFT
Name: Manuel Van Oordt Fernández
Title: Attorney-in-Fact

Código de Verificación: 012-202228591



[Signature Page to Joint Plan of Reorganization]

FOR AND ON BEHALF OF
PIQUERO LEASING LIMITED (IN
PROVISIONAL LIQUIDATION)

By: DRAFT
Name: Andres Del Valle
Title: Authorized Signatory



[Signature Page to Joint Plan of Reorganization]

**PROFESSIONAL AIRLINE CARGO
SERVICES, LLC**

By: DRAFT
Name: Francisco Arana
Title: President



[Signature Page to Joint Plan of Reorganization]

CARGO HANDLING AIRPORT SERVICES
LLC

PRIME AIRPORT SERVICES, INC.

By: DRAFT
Name: Gaston Greco
Title: President



[Signature Page to Joint Plan of Reorganization]

CONNECTA CORPORATION

By: DRAFT
Name: Andres Bianchi
Title: President

Código de Verificación: 012-202228591



[Signature Page to Joint Plan of Reorganization]