



ENTERED  
09/04/2020

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION**

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In re:	)	Chapter 11
	)	
NEIMAN MARCUS GROUP LTD LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 20-32519 (DRJ)
	)	
Debtors.	)	(Jointly Administered)
	)	

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**ORDER CONFIRMING THE THIRD AMENDED JOINT PLAN OF REORGANIZATION PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”),  
having:<sup>2</sup>

- a. entered into that certain Restructuring Support Agreement, dated as of May 7, 2020 (as may be amended from time to time in accordance with its terms, the “RSA”);
- b. commenced, on May 7, 2020 (the “Petition Date”), these chapter 11 cases (these “Chapter 11 Cases”) by filing voluntary petitions in the United States Bankruptcy Court for the Southern District of Texas (the “Court”) for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the “Local Rules”);

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Neiman Marcus Group LTD LLC (9435); Bergdorf Goodman Inc. (5530); Bergdorf Graphics, Inc. (9271); BG Productions, Inc. (3650); Mariposa Borrower, Inc. (9015); Mariposa Intermediate Holdings LLC (5829); NEMA Beverage Corporation (3412); NEMA Beverage Holding Corporation (9264); NEMA Beverage Parent Corporation (9262); NM Bermuda, LLC (2943); NM Financial Services, Inc. (2446); NM Nevada Trust (3700); NMG California Salon LLC (9242); NMG Florida Salon LLC (9269); NMG Global Mobility, Inc. (0664); NMG Notes PropCo LLC (1102); NMG Salon Holdings LLC (5236); NMG Salons LLC (1570); NMG Term Loan PropCo LLC (0786); NMG Texas Salon LLC (0318); NMGP, LLC (1558); The Neiman Marcus Group LLC (9509); The NMG Subsidiary LLC (6074); and Worth Avenue Leasing Company (5996). The Debtors’ service address is: One Marcus Square, 1618 Main Street, Dallas, Texas 75201.

<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings given to them in the *Debtors’ Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof and this Confirmation Order, and including all exhibits and supplements thereto, the “Plan”) attached hereto as Exhibit A. The rules of interpretation set forth in Article I.B of the Plan apply to the Confirmation Order (as defined herein).

- c. continued to operate their businesses and manage their properties as debtors in possession in accordance with sections 1107(a) and 1108 of the Bankruptcy Code;
- d. filed on June 6, 2020 (i) the *Debtors' Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 771] and (ii) the *Disclosure Statement for the Debtors' Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 772], and (iii) the *Debtors' Motion for Entry of an Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Proposed Joint Plan of Reorganization, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (V) Scheduling Certain Dates with Respect Thereto, and (VI) Granting Related Relief* [Docket No. 773];
- e. filed on July 30, 2020, (i) the *Debtors' First Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1388] and (ii) the *Disclosure Statement for the Debtors' First Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1390];
- f. obtained on July 30, 2020, entry of the *Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Proposed Joint Plan of Reorganization, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 1400] (the "Disclosure Statement Order") approving the Disclosure Statement, related solicitation procedures (the "Solicitation Procedures"), Exit Rights Offering Procedures, and related notices, forms, and ballots (collectively, the "Solicitation Packages");
- g. caused the Solicitation Packages, notice of the Confirmation Hearing, and the deadline for objecting to confirmation of the Plan to be distributed beginning on or about August 4, 2020 (the "Solicitation Date"), in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the *Procedures for Complex Chapter 11 Bankruptcy Cases* for the U.S. Bankruptcy Court for the Southern District of Texas, the Disclosure Statement Order, and the Solicitation Procedures, as evidenced by the *Affidavit of Service of Solicitation Materials* [Docket No. 1454] (the "Solicitation Affidavit");
- h. caused notice of the Confirmation Hearing (the "Confirmation Hearing Notice") to be published in the *The New York Times* and *The Dallas Morning News* on August 7, 2020 [Docket Nos. 1461, 1463] (the "Publication Affidavit");
- i. filed on August 21, 2020, the *Plan Supplement for the Debtors' First Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1513] (as supplemented on August 24, 2020 [Docket No. 1527] and September 4, 2020 [Docket Nos. 1751, 1756] and which may have been subsequently modified, supplemented, or otherwise amended from time to time, collectively, the "Plan Supplement");

- j. filed on September 1, 2020, the *Debtors' Second Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1700];
- k. filed on September 3, 2020, the *Certification of Stretto Regarding Tabulation of Votes in Connection with the Debtors' First Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1749] (the "Voting Report");
- l. filed on September 3, 2020, the *Notice of Filing of Amended (A) Schedule of Assumed Executory Contracts and Unexpired Leases, and (B) Schedule of Rejected Executory Contracts and Unexpired Leases* [Docket No. 1751] (the "Amended Plan Supplement");
- m. filed on September 4, 2020 the *Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1753];
- n. filed on September 4, 2020, the *Debtors' Memorandum of Law in Support of Confirmation of the Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code and Omnibus Reply to Objections Thereto* [Docket No. 1761] (the "Confirmation Brief");
- o. filed on September 4, 2020, the *Declaration of Scott Vogel, Disinterested Manager of Neiman Marcus Group LTD LLC, in Support of Confirmation of the Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1759];
- p. filed on September 4, 2020, the *Declaration of Jason Wooten in Support of Confirmation of the Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1760]; and
- q. filed on September 4, 2020, the *Declaration of Mark Weinsten, Chief Restructuring Officer of Neiman Marcus Group LTD LLC, in Support of Confirmation of the Debtors' Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1758].

The Court having:

- a. entered the Disclosure Statement Order on July 30, 2020;
- b. set August 31, 2020, at 4:00 p.m. (prevailing Central Time) as the deadline for voting on the Plan (the "Voting Deadline") and deadline for filing objections to confirmation of the Plan (the "Objection Deadline");
- c. set September 4, 2020, at 9:00 a.m. (prevailing Central Time) as the date and time for the commencement of the Confirmation Hearing in accordance with Bankruptcy Rules 3017 and 3018 and sections 1126, 1128, and 1129 of the Bankruptcy Code;

- d. reviewed the Plan, the Disclosure Statement, the Solicitation Affidavit, the Publication Affidavit, the Confirmation Brief, the Voting Report, and all pleadings, exhibits, statements, responses, and comments regarding Confirmation, including all objections, statements, and reservations of rights filed by parties in interest on the docket of these Chapter 11 Cases;
- e. held the Confirmation Hearing;
- f. heard the statements and arguments made by counsel in respect of Confirmation;
- g. considered all oral representations, live testimony, proffered testimony, exhibits, documents, filings, and other evidence presented at the Confirmation Hearing;
- h. entered rulings on the record at the Confirmation Hearing (the “Confirmation Ruling”);
- i. overruled (i) any and all objections to the Plan and to Confirmation, except as otherwise stated or indicated on the record, and (ii) all statements and reservations of rights not consensually resolved or withdrawn unless otherwise indicated; and
- j. taken judicial notice of all papers and pleadings filed in the Chapter 11 Cases.

NOW, THEREFORE, after due deliberation thereon and good cause appearing therefor, the Court hereby makes and issues the following findings of fact, conclusions of law, and order:

**I. FINDINGS OF FACT AND CONCLUSIONS OF LAW**

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

**A. Findings and Conclusions.**

1. The findings and conclusions set forth herein and on the record of the Confirmation Hearing constitute the Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding by Bankruptcy Rule 9014. To the extent 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.

**B. Jurisdiction and Venue.**

2. Venue in this Court was proper as of the Petition Date and continues to be proper under 28 U.S.C. §§ 1408 and 1409. Confirmation of the Plan is a core proceeding under 28 U.S.C. § 157(b)(2). The Court has subject matter jurisdiction over this matter under 28 U.S.C. § 1334. The Court has exclusive jurisdiction to (a) determine whether the Plan complies with the applicable provisions of the Bankruptcy Code and should be confirmed and (b) enter a final order with respect thereto.

**C. Eligibility for Relief.**

3. The Debtors were and continue to be entities eligible for relief under section 109 of the Bankruptcy Code.

**D. Appointment of a Committee.**

4. On May 19, 2020, the United States Trustee for the Southern District of Texas (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “Creditors’ Committee”) [Docket No. 455]. No request for appointment of a trustee has been made in the Chapter 11 Cases and no trustee has been appointed in these Chapter 11 Cases.

**E. No Appointment of Examiner.**

5. On May 15, 2019, Marble Ridge Capital LP and Marble Ridge Master Fund LP (together with its affiliates, collectively, “Marble Ridge”) filed a motion seeking the appointment of an examiner pursuant to section 1104(c) of the Bankruptcy Code [Docket No. 424]. After a hearing on May 29, 2020, Marble Ridge withdrew its motion seeking the appointment of an examiner [Docket No. 664]. No examiner has been appointed in these Chapter 11 Cases.

**F. Plan Supplement.**

6. On August 21, 2020, the Debtors filed the Plan Supplement with the Court. The Plan Supplement (including as subsequently modified, supplemented, or otherwise amended pursuant to a filing with the Court), complies with the terms of the Plan, and the Debtors provided good and proper notice of the filing in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Disclosure Statement Order, and the facts and circumstances of these Chapter 11 Cases. No other or further notice is or will be required with respect to the Plan Supplement.

7. On September 3, 2020, the Debtors filed the Amended Plan Supplement [Docket No. 1751] which includes (i) the Amended Schedule of Assumed Executory Contracts and Unexpired Leases and (ii) the Amended Schedule of Rejected Executory Contracts and Unexpired Leases.

**G. Modifications to the Plan.**

8. Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan described or set forth in this Confirmation Order constitute technical or clarifying changes, changes with respect to particular Claims by agreement with Holders of such Claims, or modifications that do not otherwise materially and adversely affect or change the treatment of any other Claim or Interest under the Plan. These modifications are consistent with the disclosures previously made pursuant to the Disclosure Statement and solicitation materials served pursuant to the Disclosure Statement Order, and notice of these modifications was adequate and appropriate under the facts and circumstances of these Chapter 11 Cases. In accordance with Bankruptcy Rule 3019, these modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of votes under section 1126 of the Bankruptcy Code, and

they do not require that Holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

9. Accordingly, the Plan is properly before this Court and all votes cast with respect to the Plan prior to such modification shall be binding and shall apply with respect to the Plan.

**H. Objections Overruled.**

10. Any resolution or disposition of objections to Confirmation explained or otherwise ruled upon by the Court on the record at the Confirmation Hearing is hereby incorporated by reference. All unresolved objections, statements, and reservations of rights are hereby overruled on the merits. As stated on the record at the Confirmation Hearing, nothing in this Order determines the amount or classification of any Claim that the participants in the Debtors' supplemental executive retirement plans may file.

**I. Disclosure Statement Order.**

11. On July 30, 2020, the Court entered the Disclosure Statement Order, which, among other things, fixed August 31, 2020, at 4:00 p.m. (prevailing Central Time), as the Voting Deadline and the Objection Deadline.

**J. Transmittal and Mailing of Materials; Notice.**

12. As evidenced by the Solicitation Affidavit, the Publication Affidavit, and the Voting Report, the Debtors provided due, adequate, and sufficient notice of the Plan, the Disclosure Statement, the Disclosure Statement Order, the Solicitation Packages, the Confirmation Hearing Notice, the Plan Supplement, and all of the other materials distributed by the Debtors in connection with Confirmation in compliance with the Bankruptcy Code, Bankruptcy Rules, including Bankruptcy Rules 2002(b), 3017, 3019, and 3020(b), the Local Rules, and the procedures set forth in the Disclosure Statement Order. The Debtors provided due, adequate, and sufficient notice of the Voting Deadline and the Objection Deadline, the Confirmation Hearing

(as may be continued from time to time), and any applicable bar dates and hearings described in the Disclosure Statement Order in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Disclosure Statement Order. No other or further notice is or shall be required.

**K. Solicitation.**

13. The Debtors solicited votes for acceptance and rejection of the Plan in good faith, and such solicitation complied with sections 1125 and 1126, and all other applicable sections, of the Bankruptcy Code, Bankruptcy Rules 3017, 3018, and 3019, the Disclosure Statement Order, the Local Rules, and all other applicable rules, laws, and regulations.

**L. Voting Report.**

14. The Voting Report was admitted into evidence during the Confirmation Hearing without objection. The procedures used to tabulate ballots were fair and conducted in accordance with the Disclosure Statement Order, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable rules, laws, and regulations.

15. As set forth in the Plan, Holders of Claims in Classes 5, 6, 7, 8, 9, 10, and 11 (collectively, the "Voting Classes") were eligible to vote to accept or reject the Plan in accordance with the Solicitation Procedures. Holders of Claims in Classes 1, 2, 3, and 4 (collectively, the "Deemed Accepting Classes") are Unimpaired and conclusively presumed to accept the Plan and, therefore, did not vote to accept or reject the Plan. Holders of Claims in Class 12 and Interests in Class 13 are Unimpaired and conclusively presumed to have accepted the Plan (to the extent reinstated) or are Impaired and deemed to reject the Plan (to the extent cancelled and released), and, in either event, are not entitled to vote to accept or reject the Plan. Holders of Interests in Class 14 are Impaired and conclusively deemed to reject the Plan and, therefore, did not vote to accept or reject the Plan.



**M. Bankruptcy Rule 3016.**

16. The Plan and all modifications thereto are dated and identify the Entities submitting them, thereby satisfying Bankruptcy Rule 3016(a). The Debtors appropriately filed the Disclosure Statement and Plan with the Court, thereby satisfying Bankruptcy Rule 3016(b). The injunction, release, and exculpation provisions in the Disclosure Statement and Plan describe, in bold font and with specific and conspicuous language, all acts to be enjoined and identify the Entities that will be subject to the injunction, thereby satisfying Bankruptcy Rule 3016(c).

**N. Burden of Proof.**

17. The Debtors, as proponents of the Plan, have met their burden of proving the elements of sections 1129(a) of the Bankruptcy Code, other than section 1129(a)(8), by a preponderance of the evidence.

**O. Compliance with the Requirements of Section 1129 of the Bankruptcy Code.**

18. The Plan complies with all applicable provisions of section 1129 of the Bankruptcy Code as follows:

**i. Section 1129(a)(1)—Compliance of the Plan with Applicable Provisions of the Bankruptcy Code.**

19. The Plan complies with all applicable provisions of the Bankruptcy Code, including sections 1122 and 1123, as required by section 1129(a)(1) of the Bankruptcy Code.

**a. Sections 1122 and 1123(a)(1)—Proper Classification.**

20. The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. In accordance with sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, Article III of the Plan provides for the separate classification of Claims and Interests at each Debtor into Classes, based on differences in the legal nature or priority of such Claims and Interests (other than Administrative Claims, Professional Fee Claims, DIP Facility Claims, and Priority Tax

Claims, which are addressed in Article II of the Plan and are either Unimpaired or each holder has consented to alternate treatment, and are required not to be designated as separate Classes by section 1123(a)(1) of the Bankruptcy Code). Valid business, factual, and legal reasons exist for the separate classification of the various Classes of Claims and Interests created under the Plan, the classifications were not implemented for any improper purpose, and the creation of such Classes does not unfairly discriminate between or among Holders of Claims or Interests.

21. In accordance with section 1122(a) of the Bankruptcy Code, each Class of Claims or Interests contains only Claims or Interests substantially similar to the other Claims or Interests within that Class. Accordingly, the Plan satisfies the requirements of sections 1122(a), 1122(b), and 1123(a)(1) of the Bankruptcy Code.

**b. Section 1123(a)(2)—Specification of Unimpaired Classes.**

22. Article III of the Plan specifies that Claims and Interests in the Deemed Accepting Classes are Unimpaired under the Plan. In addition, Article II of the Plan specifies that Administrative Claims, Professional Fee Claims, DIP Facility Claims, and Priority Tax Claims are Unimpaired or each holder consents to alternate treatment, although the Plan does not classify these Claims. Accordingly, the Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code.

**c. Section 1123(a)(3)—Specification of Treatment of Voting Classes.**

23. Article III of the Plan specifies the treatment of each Voting Class under the Plan. Accordingly, the Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy Code.

**d. Section 1123(a)(4)—No Discrimination.**

24. Article III of the Plan provides the same treatment to each Claim or Interest in any particular Class, as the case may be, unless the Holder of a particular Claim or Interest has agreed

to a less favorable treatment with respect to such Claim or Interest. Accordingly, the Plan satisfies the requirements of section 1123(a)(4) of the Bankruptcy Code.

**e. Section 1123(a)(5)—Adequate Means for Plan Implementation.**

25. The Plan and the various documents and forms of agreement included in the Plan Supplement provide adequate and proper means for the Plan's execution and implementation, including: (a) the restructuring of the Debtors' balance sheet and other financial transactions provided for by the Plan; (b) the New Organizational Documents; (c) the New MyT Documents; (d) the consummation of the transactions contemplated by the Plan and the RSA; (e) the consummation of the corporate reorganization contemplated by the Plan and the RSA; (f) the authorization, issuance, and distribution of the Exit Facility, the Exit ABL Facility, and the Plan Securities; (g) the MyT Merger, (h) the execution, delivery, filing, or recording of all contracts, instruments, releases, and other agreements or documents in furtherance of the Plan; (i) the cancellation of certain existing agreements, obligations, instruments, and Interests; (j) the continuance of certain agreements, obligations, and instruments (as may be amended or modified in the manner contemplated by the Plan); and (k) the vesting of the assets of the Debtors' Estates in the Reorganized Debtors. Accordingly, the Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code.

**f. Section 1123(a)(6)—Non-Voting Equity Securities.**

26. The New Organizational Documents and the Plan prohibit the issuance of non-voting equity securities in any Debtor or Reorganized Debtor as of the Effective Date. Accordingly, the Plan satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code.

**g. Section 1123(a)(7)—Directors, Officers, and Trustees.**

27. The Plan and the New Organizational Documents, as applicable, contain provisions for the selection of officers and directors and their successors that are consistent with the interests

of creditors, equity security holders, and public policy. Accordingly, the Plan satisfies the requirement of section 1123(a)(7) of the Bankruptcy Code.

**ii. Section 1123(b)—Discretionary Contents of the Plan.**

28. The Plan contains various provisions that may be construed as discretionary but not necessary for Confirmation under the Bankruptcy Code. The discretionary provisions comply with section 1123(b) of the Bankruptcy Code and are not inconsistent with the applicable provisions of the Bankruptcy Code and, therefore, the Plan satisfies section 1123(b).

**a. Impairment/Unimpairment of Any Class of Claims or Interests.**

29. Article III of the Plan impairs or leaves unimpaired, as the case may be, each Class of Claims or Interests, as contemplated by section 1123(b)(1) of the Bankruptcy Code.

**b. Assumption and Rejection of Executory Contracts and Unexpired Leases.**

30. Article V of the Plan provides for the assumption of the Debtors' Executory Contracts and Unexpired Leases as of the Effective Date, unless such Executory Contract or Unexpired Lease (a) was previously assumed, assumed and assigned, or rejected by the Debtors; (b) previously expired or terminated pursuant to its own terms; (c) is identified as rejected on the Schedules of Assumed and Rejected Contracts, or (d) is the subject of a motion to reject that is pending on the Effective Date.

**c. Compromise and Settlement.**

31. In accordance with section 1123(b)(3)(A) of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, Causes of Action, and controversies released, settled, compromised, discharged, satisfied, or otherwise resolved pursuant to the Plan.

Such compromise and settlement is the product of extensive arm's-length, good faith negotiations that, in addition to the Plan, resulted in the execution of the RSA and the Disinterested Manager Settlement, which represent fair and reasonable compromises of all Claims, Interests, and controversies and entry into which represented a sound exercise of the Debtors' business judgment, and the Debtors' assumption of such agreements are approved. Such compromise and settlement is fair, equitable, and reasonable and in the best interests of the Debtors and their Estates.

**d. Debtor Release.**

32. The releases of Claims and Causes of Action by the Debtors described in Article VIII.C of the Plan in accordance with section 1123(b) of the Bankruptcy Code (the "Debtor Release") represent a valid exercise of the Debtors' business judgment under Bankruptcy Rule 9019. The Debtor Release is fair and equitable and complies with the absolute priority rule.

33. The Debtor Release is an integral part of the Plan and is in the best interests of the Debtors' Estates as a component of the comprehensive settlement implemented under the Plan. The probability of success in litigation with respect to the released claims and Causes of Action, when weighed against the costs, supports the Debtor Release. Holders of Claims and Interests entitled to vote have voted in favor of the Plan, including the Debtor Release. The Plan, including the Debtor Release, was negotiated before and after the Petition Date by sophisticated parties represented by able counsel and advisors, including the Consenting Stakeholders. The Debtor Release is therefore the result of a hard fought and arm's-length negotiation process conducted in good faith.

34. The Debtor Release appropriately offers protection to parties that participated in the Debtors' restructuring process. Each of the Released Parties made significant concessions and contributions to these Chapter 11 Cases. The Debtor Release for the Debtors' directors and officers is appropriate because the Debtors' directors and officers share an identity of interest with the

Debtors, supported the Plan and these Chapter 11 Cases, actively participated in meetings, hearings, and negotiations during these Chapter 11 Cases, and have provided other valuable consideration to the Debtors to facilitate the Debtors' reorganization. The Debtor Release for the Consenting Stakeholders party to the RSA (which has near universal support of parties across the Debtors' capital structure) is appropriate because the Consenting Stakeholders have agreed, among other things, to equitize a significant portion of their Claims in order to significantly deleverage the Debtors' prepetition capital structure and provide additional liquidity, or have otherwise provided financing and made other contributions of value to the Debtors' restructuring. The Debtor Release for the Exit ABL Facility Agent, the Exit ABL Facility Lenders, and the Exit ABL Facility Lead Arrangers is appropriate because these parties have committed to provide financing that will facilitate the Debtors' emergence from chapter 11 and support the Reorganized Debtors' businesses after the Effective Date.

35. The scope of the Debtor Release is appropriately tailored under the facts and circumstances of the Chapter 11 Cases. The Debtor Release is appropriate in light of, among other things, the value provided by the Released Parties to the Debtors' Estates and the critical nature of the Debtor Release to the Plan.

**e. Release by Holders of Claims and Interests.**

36. The release by the Releasing Parties (the "Third Party Release"), set forth in Article VIII.D of the Plan, is an essential provision of the Plan. The Third Party Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties; (b) a good-faith settlement and compromise of the Claims and Causes of Action released by the Third Party Release; (c) materially beneficial to, and in the best interests of, the Debtors, their Estates, and their stakeholders, and is important to the overall objectives of the Plan to finally resolve certain Claims among or against certain parties in interest in these Chapter 11 Cases; (d) fair,

equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; (f) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released by the Third Party Release against any of the Released Parties; and (g) consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code.

37. The Third Party Release is an integral part of the Plan. Like the Debtor Release, the Third Party Release facilitated participation in both the Debtors' Plan and the chapter 11 process generally. The Third Party Release was critical to incentivizing parties to support the Plan and preventing significant and time-consuming litigation regarding the parties' respective rights and interests. The Third Party Release was a core negotiation point in connection with the RSA and instrumental in developing a Plan that maximized value for all of the Debtors' stakeholders. As such, the Third Party Release appropriately offers certain protections to parties who constructively participated in the Debtors' restructuring process by, among other things, supporting the Plan.

38. The Third Party Release is consensual as to all parties in interest (and, without limitation, the beneficial holders of Class 7, Class 8, and Class 9 Claims), including all Releasing Parties, and such parties in interest (and, without limitation, the beneficial holders of Class 7, Class 8, and Class 9 Claims ) were provided notice of the chapter 11 proceedings, the Plan, the deadline to object to confirmation of the Plan, and the Confirmation Hearing and were properly informed that all Holders of Claims against or Interests in the Debtors that did not (i) check the "Opt Out" box on the applicable Ballot or Opt Out Form, returned in advance of the Voting Deadline or (ii) timely file an objection to the Third Party Release would be deemed to have expressly, unconditionally, generally, individually, and collectively consented to the release and discharge of all Claims and Causes of Action against the Debtors and the Released Parties. Additionally, the

release provisions of the Plan were conspicuous, emphasized with boldface type in the Plan, the Disclosure Statement, the Ballots, and the applicable notices.

39. The scope of the Third Party Release is appropriately tailored under the facts and circumstances of these Chapter 11 Cases, and parties in interest (and, without limitation, the beneficial holders of Class 7, Class 8, and Class 9 Claims) received due and adequate notice of the Third Party Release. Among other things, the Plan and the Disclosure Statement provide appropriate and specific disclosure with respect to the Entities, Claims, and Causes of Action that are subject to the Third Party Release, and no other disclosure is necessary. As evidenced by the Solicitation Affidavit and Publication Affidavit, the Debtors provided sufficient notice of the Third Party Release, including by providing actual notice to all known parties in interest (and, without limitation, the beneficial holders of Class 7, Class 8, and Class 9 Claims), including all known Holders of Claims against, and Interests in (and, without limitation, the beneficial holders of Class 7, Class 8, and Class 9 Claims), any Debtor and publishing notice in national and local publications for the benefit of unknown parties in interest, and no further or other notice is necessary. The Third Party Release is designed to provide finality for the Debtors, the Reorganized Debtors and the Released Parties regarding the parties' respective obligations under the Plan.

40. The Third Party Release is specific in language, integral to the Plan, and given for adequate consideration. The Releasing Parties were given due and adequate notice of the Third Party Release, and thus the Third Party Release is consensual under controlling precedent as to those Releasing Parties that did not elect to opt out of granting the Third Party Release. In light of, among other things, the value provided by the Released Parties to the Debtors' Estates and the critical nature of the Third Party Release to the Plan, the Third Party Release is appropriate.



**f. Exculpation.**

41. The exculpation provisions set forth in Article VIII.E of the Plan are essential to the Plan. The record in these Chapter 11 Cases fully supports the exculpation and the exculpation provisions set forth in Article VIII.E of the Plan, which are appropriately tailored to protect the Exculpated Parties from inappropriate litigation and to exclude actions determined by Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

**g. Injunction.**

42. The injunction provisions set forth in Article VIII.F of the Plan are essential to the Plan and are necessary to preserve and enforce the discharge, Debtor Release, the Third Party Release, and the exculpation provisions set forth in Article VIII.C, VIII.D, and VIII.E of the Plan. The injunction provisions are appropriately tailored to achieve those purposes.

**h. Preservation of Claims and Causes of Action.**

43. Article IV.Q of the Plan appropriately provides for the preservation by the Debtors of certain Causes of Action in accordance with section 1123(b) of the Bankruptcy Code. Causes of Action not released by the Debtors or exculpated under the Plan will be retained solely by the Reorganized Debtors as provided by the Plan, and such Reorganized Debtors shall have standing to pursue such retained Causes of Action pursuant to section 1123(b)(3)(B) of the Bankruptcy Code. The Plan is sufficiently specific with respect to the Causes of Action to be retained by the Debtors, and the Plan and Plan Supplement provide meaningful disclosure with respect to the potential Causes of Action that the Debtors may retain, and all parties in interest received adequate notice with respect to such retained Causes of Action. Each Holder of a Claim or Interest was provided sufficient information regarding the existence and value of each such retained Cause of Action so as to be capable of casting an intelligent vote on the Plan. The provisions regarding Causes of Action in the Plan are appropriate and in the best interests of the Debtors, their respective

Estates, and Holders of Claims or Interests. For the avoidance of any doubt, Causes of Action released or subject to exculpation under the Plan will not be retained by the Reorganized Debtors.

**iii. Section 1123(d)—Cure of Defaults.**

44. Article V.D of the Plan provides for the satisfaction of Cure Claims associated with each Executory Contract and Unexpired Lease to be assumed in accordance with section 365(b)(1) of the Bankruptcy Code. Any monetary defaults under each Assumed Executory Contract or Unexpired Lease shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the default amount in Cash on the Effective Date, or as soon as reasonably practicable thereafter, subject to the limitations described in Article V.D of the Plan, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. Any disputed cure amounts will be determined in accordance with the procedures set forth in Article V.D of the Plan, and applicable bankruptcy and nonbankruptcy law. As such, the Plan provides that the Debtors will cure, or provide adequate assurance that the Debtors will promptly cure, defaults with respect to assumed Executory Contracts and Unexpired Leases in accordance with section 365(b)(1) of the Bankruptcy Code. On August 21, 2020, the Debtors filed the Schedules of Assumed and Rejected Contracts, which listed a proposed cure amount, based on the Debtors' books and records, for each Executory Contract and Unexpired Lease to be assumed. On September 3, 2020, the Debtors filed the amended Schedules of Assumed and Rejected Contracts. As soon as was reasonably practicable after filing each list, the Debtors served sufficient notice on the counterparties to such Executory Contracts and Unexpired Leases. Thus, the Plan complies with section 1123(d) of the Bankruptcy Code.

**iv. Section 1129(a)(2)—Compliance of the Debtors and Others with the Applicable Provisions of the Bankruptcy Code.**

45. The Debtors, as proponents of the Plan, have complied with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(2) of the Bankruptcy Code, including sections 1122, 1123, 1124, 1125, 1126, and 1128, and Bankruptcy Rules 3017, 3018, and 3019.

46. The Debtors and their agents solicited votes to accept or reject the Plan after the Court approved the adequacy of the Disclosure Statement, pursuant to section 1125(a) of the Bankruptcy Code and the Disclosure Statement Order.

47. The Debtors and their agents have solicited and tabulated votes on the Plan and have participated in the activities described in section 1125 of the Bankruptcy Code fairly, in good faith within the meaning of section 1125(e), and in a manner consistent with the applicable provisions of the Disclosure Statement Order, the Disclosure Statement, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable rules, laws, and regulations and are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the exculpation provisions set forth in Article VIII.E of the Plan.

48. The Debtors, the Debtors' board of managers and officers, and the Debtors' respective agents have participated in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the offering, issuance, and distribution of recoveries under the Plan and, therefore, are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or distributions made thereunder, so long as such distributions are made consistent with and pursuant to the Plan.

**v. Section 1129(a)(3)—Proposal of Plan in Good Faith.**

49. The Plan satisfies the requirements of section 1129(a)(3) of the Bankruptcy Code. The Debtors have proposed the Plan “in good faith and not by any means forbidden by law.”<sup>3</sup> In determining that the Debtors have proposed the Plan in good faith, the Court has examined the totality of the circumstances surrounding the filing of these Chapter 11 Cases, the Plan itself, and the process leading to its formulation. The Debtors’ good faith is evident from the facts and record of these Chapter 11 Cases, the Disclosure Statement, the hearing on the Disclosure Statement, and the record of the Confirmation Hearing and other proceedings held in these Chapter 11 Cases.

50. The Plan is the product of good faith, arm’s-length negotiations by and among the Debtors, the Debtors’ board of managers and officers, and the Consenting Stakeholders. Consistent with the overriding purpose of chapter 11, the Debtors filed these Chapter 11 Cases, and proposed the Plan, with the legitimate purpose of allowing the Debtors to maximize stakeholder value. Further, the Plan’s classification, indemnification, exculpation, release, settlement, and injunctive provisions, including Article VIII.A–F of the Plan, have been negotiated in good faith and at arm’s length, consistent with sections 105, 1123(b)(3)(A), 1123(b)(6), 1129, and 1142 of the Bankruptcy Code and Bankruptcy Rule 9019.

**vi. Section 1129(a)(4)—Court Approval of Certain Payments as Reasonable.**

51. Any payment made or to be made by the Debtors, or by a person issuing securities or acquiring property under the Plan, for services or costs and expenses in connection with these Chapter 11 Cases, or in connection with the Plan and incident to these Chapter 11 Cases, has been approved by, or is subject to the approval of, the Court as reasonable. Accordingly, the Plan satisfies the requirements of section 1129(a)(4).

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<sup>3</sup> 11 U.S.C. § 1129(a)(3).

**vii. Section 1129(a)(5)—Disclosure of Directors and Officers and Consistency with the Interests of Creditors and Public Policy.**

52. The proposed officers and directors for the Reorganized Debtors are qualified, and their appointment to, or continuance in, such roles is consistent with the interests of Holders of Claims and Interests and with public policy. Accordingly, the Plan, in conjunction with the Plan Supplement, satisfies the requirements of section 1129(a)(5).

**viii. Section 1129(a)(6)—Rate Changes.**

53. The Plan does not contain any rate changes subject to the jurisdiction of any governmental regulatory commission and therefore will not require governmental regulatory approval. Therefore, section 1129(a)(6) of the Bankruptcy Code is satisfied.

**ix. Section 1129(a)(7)—Best Interests of Holders of Claims and Interests.**

54. The evidence in support of the Plan that was proffered or adduced at the Confirmation Hearing, and the facts and circumstances of these Chapter 11 Cases, establish that each Holder of Allowed Claims or Interests in each Class will recover as much or more value under the Plan on account of such Claim or Interest, as of the Effective Date, than the amount such Holder would receive if the Debtors were liquidated on the Effective Date under chapter 7 of the Bankruptcy Code or has accepted the Plan. No Class of Claims has elected treatment under section 1111(b)(2), and therefore section 1111(b)(2) does not apply to any Class of Claims. As a result, the Debtors have demonstrated that the Plan is in the best interests of their creditors and equity holders and the requirements of section 1129(a)(7) of the Bankruptcy Code are satisfied.

**x. Section 1129(a)(8)—Conclusive Presumption of Acceptance by Unimpaired Classes; Acceptance of the Plan by Certain Voting Classes.**

55. The Plan satisfies section 1129(a)(8) of the Bankruptcy Code. The Deemed Accepting Classes (Classes 1, 2, 3, and 4) are Unimpaired under the Plan and are deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Classes 5, 6, 7, 8, 9, 10,

and 11 are the Impaired Classes entitled to vote on the Plan. Classes 5, 6, 7, 8, 9, and 11 have voted to accept the Plan. Holders of Claims in Classes 12 and 13 are Unimpaired and conclusively presumed to have accepted the Plan (to the extent reinstated) or are Impaired and deemed to reject the Plan (to the extent cancelled and released), and, in either event, are not entitled to vote to accept or reject the Plan. Holders of Interests in Class 14 are Impaired, conclusively presumed to have rejected the Plan, and are not entitled to vote to accept or reject the Plan.

**xi. Section 1129(a)(9)—Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code.**

56. The treatment of Administrative Claims, Professional Fee Claims, DIP Claims, and Priority Tax Claims under Article II of the Plan satisfies the requirements of, and complies in all respects with, section 1129(a)(9) of the Bankruptcy Code.

**xii. Section 1129(a)(10)—Acceptance by at Least One Voting Class.**

57. As set forth in the Voting Report, Classes 5, 6, 7, 8, 9, and 11 have voted to accept the Plan. As such, there is at least one Voting Class that has accepted the Plan, determined without including any acceptance of the Plan by any insider (as defined by the Bankruptcy Code), for each Debtor. Accordingly, the requirements of section 1129(a)(10) of the Bankruptcy Code are satisfied.

**xiii. Section 1129(a)(11)—Feasibility of the Plan.**

58. The Plan satisfies section 1129(a)(11) of the Bankruptcy Code. The evidence supporting the Plan proffered or adduced by the Debtors at or before the Confirmation Hearing: (a) is reasonable, persuasive, credible, and accurate as of the dates such evidence was prepared, presented, or proffered; (b) has not been controverted by other persuasive evidence; (c) establishes that the Plan is feasible and Confirmation of the Plan is not likely to be followed by liquidation or the need for further financial reorganization; (d) establishes that the Debtors will have sufficient

funds available to meet their obligations under the Plan—including sufficient amounts of Cash to reasonably ensure payment of Allowed Claims that will receive Cash distributions pursuant to the terms of the Plan and the funding of the Professional Fee Escrow Account and other Cash payments required under the Plan; and (e) establishes that the Debtors or the Reorganized Debtors, as applicable, will have the financial wherewithal to pay any Claims that accrue, become payable, or are allowed by Final Order following the Effective Date. Accordingly, the Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code.

**xiv. Section 1129(a)(12)—Payment of Statutory Fees.**

59. Article XII.C of the Plan provides that all fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Court at the Confirmation Hearing in accordance with section 1128 of the Bankruptcy Code, will be paid by each of the applicable Reorganized Debtors for each quarter (including any fraction of a quarter) until these Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first. Accordingly, the Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code.

**xv. Section 1129(a)(13)—Retiree Benefits.**

60. The Reorganized Debtors shall: (a) assume all qualified pension plans and collective bargaining agreements; and (b) assume or reject, as the case may be, any employee agreement to the extent set forth in the Schedules of Assumed and Rejected Contracts. Except to the extent provided by Article VIII of the Plan, nothing in the Plan shall limit, diminish, or otherwise alter the Debtors' or the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such employment agreements.

61. Pursuant to section 1129(a)(13) of the Bankruptcy Code, and as provided in Article IV.O of the Plan, the Reorganized Debtors will continue to pay all obligations on account of retiree benefits (as such term is used in section 1114 of the Bankruptcy Code) on and after the

Effective Date in accordance with applicable law. As a result, the requirements of section 1129(a)(13) of the Bankruptcy Code are satisfied.

**xvi. Sections 1129(a)(14), (15), and (16)—Domestic Support Obligations, Individuals, and Nonprofit Corporations.**

62. The Debtors do not owe any domestic support obligations, are not individuals, and are not nonprofit corporations. Therefore, sections 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code do not apply to these Chapter 11 Cases.

**xvii. Section 1129(b)—Confirmation of Plan Over Non-Acceptance of Impaired Classes.**

63. The Plan may be confirmed as to Classes 10, 13, and 14 (the “Rejecting Classes”) pursuant to section 1129(b) of the Bankruptcy Code, notwithstanding that the requirements of section 1129(a)(8) have not been met with respect to the Rejecting Classes, because the Debtors have demonstrated by a preponderance of the evidence that the Plan (a) satisfies all of the other requirements of section 1129(a) of the Bankruptcy Code and (b) does not “discriminate unfairly” and is “fair and equitable” with respect to the holders of Claims and Interests in the Rejecting Classes.

64. The Plan does not “discriminate unfairly” against any holders of Claims and Interests in the Rejecting Classes. The treatment of such holders is proper because all similarly situated holders of Claims and Interests will receive substantially similar treatment, and the Debtors have a valid rationale, including for the rationales articulated in the Confirmation Brief, for the Plan’s classification scheme and the treatment provided for different Classes.

**xviii. Section 1129(c)—Only One Plan.**

65. The Plan is the only plan filed in these Chapter 11 Cases, and, accordingly, satisfies section 1129(c) of the Bankruptcy Code.



**xix. Section 1129(d)—Principal Purpose of the Plan Is Not Avoidance of Taxes or Section 5 of the Securities Act.**

66. The principal purpose of the Plan is not the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act of 1933, and there has been no filing by any Governmental Unit asserting any such attempted avoidance. The Plan, therefore, satisfies section 1129(d) of the Bankruptcy Code.

**xx. Section 1129(e)—Not Small Business Cases.**

67. These Chapter 11 Cases are not small business cases, and accordingly, section 1129(e) of the Bankruptcy Code does not apply to these Chapter 11 Cases.

**xxi. Satisfaction of Confirmation Requirements.**

68. Based upon the foregoing and all other pleadings and evidence proffered or adduced at or prior to the Confirmation Hearing, the Plan and the Debtors, as applicable, satisfy all the requirements for plan confirmation set forth in section 1129 of the Bankruptcy Code.

**xxii. Good Faith.**

69. The Debtors and their respective directors, officers, management, counsel, advisors, and other agents have proposed the Plan in good faith, with the legitimate and honest purpose of maximizing the value of the Debtors' Estates for the benefit of their stakeholders. The Plan accomplishes this goal. Accordingly, the Debtors or the Reorganized Debtors, as appropriate, and their respective officers, directors, and advisors have been, are, and will continue to act in good faith if they proceed to: (a) consummate the Plan, the Restructuring Transactions, and the agreements, settlements, transactions, and transfers contemplated thereby; and (b) take the actions authorized and directed or contemplated by this Confirmation Order. Therefore, the Plan has been proposed in good faith to achieve a result consistent with the objectives and purposes of the Bankruptcy Code.

**xxiii. Implementation.**

70. All documents and agreements necessary to implement transactions contemplated by the Plan, including those contained or summarized in the Plan Supplement, the Exit Facility Documents, the Exit ABL Facility Documents, the New Organizational Documents, the New MyT Documents, the Management Incentive Plan, and all other relevant and necessary documents have been negotiated in good faith and at arm's length, are in the best interests of the Debtors and their Estates, and shall, upon completion of documentation and execution, be valid, binding, and enforceable documents and agreements not in conflict with any federal, state, or local law. The Debtors are authorized to take any action reasonably necessary or appropriate to consummate such agreements and the transactions contemplated thereby.

**xxiv. Vesting of Assets.**

71. Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan or Plan Supplement, on the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, Interests, charges, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan or any of the applicable definitive documents or forms of agreements included in the Plan Supplement, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

**xxv. Treatment of Executory Contracts and Unexpired Leases.**

72. Pursuant to sections 365 and 1123(b)(2) of the Bankruptcy Code, upon the occurrence of the Effective Date, the Plan provides for the assumption or rejection of certain

Executory Contracts and Unexpired Leases. The Debtors' determinations regarding the assumption or rejection of Executory Contracts and Unexpired Leases are based on and within the sound business judgment of the Debtors, are necessary to the implementation of the Plan and are in the best interests of the Debtors, their Estates, Holders of Claims or Interests and other parties in interest in these Chapter 11 Cases.

**xxvi. Approval of the Exit Facility, Exit ABL Facility, and Documents Related Thereto.**

73. The Exit Facility, Exit ABL Facility, Exit Facility Documents, and the Exit ABL Facility Documents are an essential element of the Plan, are necessary for Confirmation and Consummation of the Plan, and are critical to the overall success and feasibility of the Plan. The execution, performance, incurrence of all fees to be paid by the Debtors or the Reorganized Debtors, and the creation and perfection of the Liens in connection therewith are necessary and appropriate for confirmation of the Plan and the operations of the Reorganized Debtors. The Exit Facility, the Exit ABL Facility, the Exit Facility Documents, and the Exit ABL Facility Documents were negotiated and shall be deemed to be negotiated at arm's-length and in good faith, without the intent to hinder, delay or defraud any creditor of the Debtors, and the value provided to the Debtors by the Exit Facility and the Exit ABL Facility is at least reasonably equivalent to the value the Debtors are providing to the Lenders under and in connection with the Exit Facility, including the Exit Term Loan Participation Fee, and the commitment fees related to the Exit ABL Facility. The Debtors have exercised reasonable business judgment consistent with their fiduciary duties in determining to enter into the Exit Facility, the Exit ABL Facility, Exit Facility Documents, and the Exit ABL Facility Documents and have provided sufficient and adequate notice of the material terms of the Exit Facility and Exit ABL Facility to all parties in interest in these Chapter 11 Cases. The execution, delivery, or performance by the Debtors or the Reorganized Debtors, as applicable,

of any of the Exit Facility Documents or the Exit ABL Facility Documents and compliance by the Debtors or the Reorganized Debtors, as applicable, with the terms thereof is authorized by, and will not conflict with, the terms of the Plan or this Confirmation Order. The financial accommodations to be extended pursuant to the Exit ABL Facility Documents are reasonable and are being extended, and shall be deemed to have been extended, in good faith and for legitimate business purposes, shall not be subject to recharacterization for any purpose whatsoever, and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law.

## **II. ORDER**

**BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:**

74. This Confirmation Order confirms the Plan in its entirety.

75. This Confirmation Order approves the Plan Supplement, including the documents contained therein that may be amended through and including the Effective Date in accordance with and as permitted by the Plan and the RSA, including the consent rights of the Consenting Stakeholders. The terms of the Plan, the Plan Supplement, and the exhibits thereto are incorporated herein by reference and are an integral part of this Confirmation Order; *provided, however*, that if there is any direct conflict between the terms of the Plan and the terms of this Confirmation Order, the terms of this Confirmation Order shall control solely to the extent of such conflict. For the avoidance of doubt, the executed post-Effective Date Definitive Documentation shall control the matters set forth therein in the event of a conflict between any such Definitive Documentation and the Plan, the Confirmation Order, or any other document.

76. Any amendments or modifications to the Plan described or set forth in this Confirmation Order are hereby approved, without further order of this Court.

77. All Holders of Claims or Interests that voted to accept the Plan are conclusively presumed to have accepted the Plan.

78. The terms of the Plan, the Plan Supplement, all exhibits thereto, and this Confirmation Order shall be effective and binding as of the Effective Date to the maximum extent permissible under section 1141(a) of the Bankruptcy Code, including on the Debtors and all Holders of Claims or Interests.

79. The failure to include or refer to any particular article, section, or provision of the Plan, the Plan Supplement or any related document, agreement, or exhibit does not impair the effectiveness of that article, section, or provision; it being the intent of the Court that the Plan, the Plan Supplement, and any related document, agreement, or exhibit are approved in their entirety.

80. Subject to commercially reasonable efforts of the Debtors to effectuate such election, any Holder of an Allowed Claim in Class 10 or Class 11 in an amount greater than \$50,000 may elect to reduce the Allowed amount of such Claim to less than or equal to \$50,000 and receive its Pro Rata share (determined based on all Allowed Convenience General Unsecured Claims) of the GUC Convenience Recovery.

81. On the Effective Date, the Reorganized Debtors shall be authorized to establish the Liquidating GUC Trust, which shall be funded with the Liquidating Trust Assets. The Liquidating GUC Trust shall have the sole power and authority to distribute the Liquidating Trust Assets to Holders of Allowed General Unsecured Claims in accordance with the treatment set forth in the Plan for Classes 10 and 11.

82. The Disinterested Manager Settlement is approved and authorized in all respects. In full and final satisfaction of potential Claims the Estates may have against the Consenting Parent, its directors and officers, and the Sponsors, the Consenting Parent and Consenting

Sponsors shall cause to be delivered to Reorganized Neiman on the Effective Date the Sponsor Contribution.

**A. Objections.**

83. All objections, responses, reservations, statements, and comments in opposition to the Plan, other than those resolved, adjourned, or withdrawn with prejudice prior to, or on the record at, the Confirmation Hearing are overruled on the merits in all respects. All withdrawn objections, if any, are deemed withdrawn with prejudice. As stated on the record at the Confirmation Hearing, nothing in this Order determines the amount or classification of any Claim that the participants in the Debtors' supplemental executive retirement plans may file.

**B. Findings of Fact and Conclusions of Law.**

84. The findings of fact and the conclusions of law set forth in this Confirmation Order constitute findings of fact and conclusions of law in accordance with Bankruptcy Rule 7052, made applicable to this proceeding by Bankruptcy Rule 9014. All findings of fact and conclusions of law announced by the Court at the Confirmation Hearing in relation to Confirmation are hereby incorporated into this Confirmation Order. To the extent that any of the following constitutes findings of fact or conclusions of law, they are adopted as such. To the extent any finding of fact or conclusion of law set forth in this Confirmation Order (including any findings of fact or conclusions of law announced by the Court at the Confirmation Hearing and incorporated herein) constitutes an order of this Court, it is adopted as such.

**C. The Releases, Injunction, Exculpation, and Related Provisions Under the Plan.**

85. The releases, injunctions, exculpations, and related provisions set forth in Article VIII of the Plan are incorporated herein in their entirety, are hereby approved and authorized in all respects, are so ordered, and shall be immediately effective on the Effective Date without further order or action on the part of this Court or any other party. Pursuant to Bankruptcy Rule

3020(c)(1), the following provisions of the Plan will be immediately effective on the Effective Date:

**Article VIII.F—Injunction.** Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to the Plan, shall be discharged pursuant to the Plan, or are subject to exculpation pursuant to the Plan, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, or any of the Released Parties: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (iii) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has timely asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

86. The Court shall retain exclusive jurisdiction for determining whether any claim relating to an act or omission that is alleged to have constituted gross negligence, willful misconduct, or actual fraud may proceed notwithstanding Article VIII.F of the Plan and this Order.

87. Notwithstanding anything to the contrary, nothing shall modify the rights, if any, of any Holder of Claims or any current or former party to an Executory Contract or Unexpired Lease, to assert any right of setoff or recoupment that such party may have under applicable bankruptcy or non-bankruptcy law, including, but not limited to, (i) the ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of their unexpired lease(s)

with the Debtors, or any successors to the Debtors, under the Plan; (ii) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation; or (iii) assertion of setoff or recoupment as a defense, if any, to any claim or action by the Debtors, the Reorganized Debtors, or any successors of the Debtors.

88. **Provisions Regarding the United States.** Notwithstanding anything to the contrary in this Confirmation Order, the Plan, any Plan Supplement or the Disclosure Statement, as to the United States, nothing in the Confirmation Order, Plan, or Disclosure Statement shall: (1) affect or impair the rights of the United States to assert setoff and recoupment and such rights (and the Debtors' defenses and any corresponding setoff and recoupment rights of the Debtors) are expressly preserved; (2) affect or impair the exercise of the United States' police and regulatory powers against the Debtors, the Reorganized Debtors, or any non-Debtor; (3) be construed as a compromise or settlement of any claim, liability, suit, cause of action or interest of the United States; (4) release, enjoin or discharge any non-Debtor from any claim, liability, suit or cause of action of the United States, nor shall anything in the Confirmation Order, Plan or Disclosure Statement enjoin the United States from bringing any claim, suit, cause of action or other proceeding against any non-Debtor for any liability whatsoever; (5) affect or impair any rights or causes of action that the United States has or may have against any surety under any Customs bond pursuant to applicable non-bankruptcy law, nor shall anything in the Confirmation Order, Plan or Disclosure Statement preclude or prohibit the ability of the United States to make demand on, be paid by, or otherwise pursue any surety that is jointly and severally liable for any debt owed to the United States; *provided* nothing in this paragraph shall affect in any way any release by the Debtors, Reorganized Debtors, their Estates, any person exercising the rights of the Estates, or any successor to the Estates of the Released Parties provided for in Art. VIII of the



Plan. For the avoidance of doubt, the United States reserves, and the entirety of the Confirmation Order, the Plan, or the Disclosure Statement is without prejudice to, any and all rights or causes of action the United States has or may have against any surety under any bond, and nothing shall release, discharge, or exculpate any surety from its obligations or liabilities pursuant to non-bankruptcy law, including any obligation or liability of any surety of the Debtor(s) with respect to any bond.

89. Nothing in this Order or the Plan discharges, releases, precludes, or enjoins: (i) any liability to any federal Governmental Unit of the United States, any federal department, agency, or instrumentality of the United States, or any state environmental agency (each a “Federal or State Environmental Governmental Unit”) that is not a Claim; (ii) any Claim of a Federal or State Environmental Governmental Unit arising on or after the Effective Date; (iii) any police or regulatory liability to a Federal or State Environmental Governmental Unit that any entity would be subject to as the owner or operator of property after the Effective Date; or (iv) any liability to a Federal or State Environmental Governmental Unit on the part of any Person other than the Debtors or Reorganized Debtors. Nor shall anything in this Order or the Plan enjoin or otherwise bar a Federal or State Environmental Governmental Unit from asserting or enforcing, outside this Court, any liability described in the preceding sentence. Notwithstanding any provision of the Plan, this Order, or any implementing or supplementing plan documents, the United States’ setoff rights under federal law as recognized in section 553 of the Bankruptcy Code, and recoupment rights, shall be preserved and are unaffected. Nothing in this Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret this Order or the Plan or to adjudicate any defense asserted under this Order or the Plan.

90. **Provisions Regarding Texas Comptroller.** The following provisions of this Confirmation Order will govern the treatment of the Texas Comptroller of Public Accounts (the “Texas Comptroller”) concerning the duties and responsibilities of the Debtors and the Reorganized Debtors relating to unclaimed property presumed abandoned before the Petition Date (the “Texas Unclaimed Property”) under Texas Property Code, Title 6, Chapters 72-76 and other applicable Texas laws (the “Texas Unclaimed Property Laws”):

On or within thirty (30) days after the Effective Date, the Debtors shall review their books and records and turn over to the Texas Comptroller any known Texas Unclaimed Property presumed abandoned before the Petition Date and reflected in property reports delivered by the Debtors to the Texas Comptroller under the Texas Unclaimed Property Laws (the “Reported Unclaimed Property”). With respect to such Reported Unclaimed Property, the Texas Comptroller will not seek payment of any interest or penalty by the Debtors or the Reorganized Debtors.

Notwithstanding section 362 of the Bankruptcy Code and the injunction contained in Article VIII.F of the Plan, after the Effective Date, the Texas Comptroller and its agents may commence an audit of the Debtors in accordance with the Texas Unclaimed Property Laws (the “Texas Unclaimed Property Audit”) and pursue recovery of any unremitted Texas Unclaimed Property identified pursuant to the Texas Unclaimed Property Audit. The Debtors and the Reorganized Debtors shall fully cooperate with the Auditors to enable them to accurately and timely perform the Texas Unclaimed Property Audit by making the entities’ employees, professionals, books, and records available.

The Debtors’ rights and defenses with respect to any allegations and claims asserted against the Debtors arising from or relating to the Texas Unclaimed Property Audit are hereby reserved; provided, however, that upon agreement between the Debtors or the Reorganized Debtors and the Texas Comptroller or a final nonappealable determination by a court or other tribunal with jurisdiction as to the amount of unremitted Texas Unclaimed Property, if any, that is due in connection with the Texas Unclaimed Property Audit, the Debtors or the Reorganized Debtors shall turn over such unremitted Texas Unclaimed Property to the Texas Comptroller.

The Texas Comptroller may file or amend any Proofs of Claim in these Chapter 11 Cases following the Effective Date as a result of the filing of any property reports or in the ordinary course of the Unclaimed Property Audit.

91. Notwithstanding any term in the Plan or this Confirmation Order to the contrary:

(a) the Texas Comptroller's setoff rights are preserved under § 553 of the Bankruptcy Code;

(b) any and all pre- and postpetition tax liabilities owed by the Debtors to the Texas Comptroller, including those resulting from audits, shall be determined and resolved in accordance with the laws of the state of Texas and paid in accordance with Article II of the Plan, § 1129(a)(9)(C) of the Bankruptcy Code, or applicable nonbankruptcy law, as applicable; (c) all matters involving the Debtors' pre- and postpetition tax liabilities to the Comptroller shall be resolved in accordance with the processes and procedures provided by Texas law; (d) the Texas Comptroller shall not be required to file any proof of claim or other request for payment in order to receive payment of or preserve its rights regarding its pre- and postpetition tax liabilities; (e) the Chapter 11 Cases shall have no effect on the Texas Comptroller's rights as to non-debtor third parties; and (f) the Texas Comptroller's statutory rights to postpetition and post-Effective Date interest are preserved. The Debtors', Reorganized Debtors', and Texas Comptroller's rights and defenses under Texas state law and the Bankruptcy Code with respect to the foregoing are fully preserved.

92. **Provisions Relating to the Texas Taxing Authorities.** Notwithstanding anything to the contrary in the Plan or this Confirmation Order, with respect to the claims of Bexar County, Dallas County, Fort Bend County, Gregg County, Harris County, Tarrant County and San Marcos CISD (the "Texas Taxing Authorities"), (a) to the extent the Texas Tax Code provides for interest and/or penalties with respect to any portion of the Texas Taxing Authorities' claims, such interest and/or penalties shall be included in the Texas Taxing Authorities' claims, (b) the liens, if any, securing the Texas Taxing Authorities' claims shall be retained until the applicable Texas Taxing

Authorities' claims are paid in full, and (c) the Debtors or the Reorganized Debtors, as applicable, shall pay the Texas Taxing Authorities' claims on the later of (i) the date the Texas Taxing Authorities' claims become due pursuant to the Texas Tax Code (subject to any applicable extensions, grace periods, or similar rights under the Texas Tax Code) and (ii) the Effective Date. All rights and defenses of the Debtors and the Reorganized Debtors under non-bankruptcy law are reserved and preserved with respect to such Texas Taxing Authorities' claims. The Texas Taxing Authorities' lien priority, if any, shall not be primed or subordinated by any exit financing approved by the Court in conjunction with the confirmation of the Plan or otherwise. Reorganized Debtor shall have sixty (60) days from the Effective Date to object to the Texas Taxing Authorities' claims; otherwise, said claims shall be deemed as an allowed secured claim in the amount of their last filed Proofs of Claim. In the event of a default in the payment of the Texas Taxing Authority Claims as provided herein, the Texas Taxing Authorities shall provide notice to counsel for the Reorganized Debtors who shall have twenty (20) days from the date of such notice to cure the default. If the default is not cured, the Texas Taxing Authorities shall be entitled to pursue collection of all amounts owed pursuant to state law outside this Court. Failure to pay the 2020 ad valorem taxes prior to the state law delinquency date shall constitute an event of default only as to the relevant Texas Taxing Authority. Notwithstanding any provision in the Plan or this Order to the contrary, the Texas Taxing Authorities may amend their respective Proofs of Claim once the current year's ad valorem taxes are actually assessed without further agreement with the Reorganized Debtor or leave of Court for approval to amend their claims. The Debtors' and the Reorganized Debtors' (as applicable) rights and defenses under applicable law and the Bankruptcy Code with respect to the foregoing, including their right to dispute or object to the Texas Taxing Authorities' Claims and liens, are fully preserved.

**93. Provisions Relating to the Mississippi Department of Revenue.**

Notwithstanding anything in the Plan or this Confirmation Order to the contrary: (i) the Mississippi Department of Revenue's (the "MDOR") setoff rights under section 553 of the Bankruptcy Code and recoupment rights, if any, are preserved; (ii) nothing in the Plan or this Confirmation Order shall excuse the Debtors or the Reorganized Debtors from any obligation under applicable Mississippi state law to timely submit returns and remit payment of taxes in the ordinary course of business, and the MDOR shall not be required to file a request for a payment of an expense described in sections 503(b)(1)(B) or (C) of the Bankruptcy Code as a condition for its being an Allowed administrative expense; (iii) to the extent the MDOR's Priority Tax Claims, if any, are not paid in full in cash on the Effective Date, such Priority Tax Claims shall, at a minimum, be paid by regular, quarterly installment payments in cash over a period not to exceed five years after the date of the order for relief under section 301 of the Bankruptcy Code, all as required section 1129(a)(9)(C) of the Bankruptcy Code, along with non-bankruptcy interest in accordance with sections 511 and 1129(a)(9)(C) of the Bankruptcy Code and Mississippi state law, as applicable; (iv) MDOR shall be deemed to have opted out of the Third-Party Release and shall be neither a "Released Party" nor a "Releasing Party" under the Plan; (v) the statutorily-mandated treatment of MDOR's Allowed Priority Tax Claims or any liabilities to MDOR described in section 503(b)(1)(B) and (C) of the Bankruptcy Code shall not be considered a settlement or compromise under Bankruptcy Rule 9019; (vi) solely to the extent permitted by Bankruptcy Rule 7015, the MDOR may timely amend any Proof of Claim against any Debtor after the Effective Date with respect to (a) a pending audit, (b) an audit that may be performed, with respect to any pre or post-petition tax return, or (c) a filed tax return.

94. **Provisions Relating to Liberty Mutual Insurance Company.** Pursuant to that certain *Agreed Order and Stipulation Restating the Debtors' Authority to Post a Letter of Credit to Renew Insurance and Modifying the Automatic Stay* [Docket No. 1545] (the "LC Order"), the Debtors were authorized to post a Post-Petition LC (as defined in the LC Order) in the amount of \$18,044,149 as replacement collateral to secure any and all obligations owing to Liberty Mutual Insurance Company and its affiliates ("Liberty") in connection with Insurance Policies and related agreements with Liberty, including, without limitation, those policies identified in the *Plan Supplement for the First Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 1513] (the "Liberty Insurance Agreements") (with any amounts owing thereunder constituting the "Liberty Claim"). Nothing in the Plan or this Confirmation Order shall alter, amend, or otherwise impair the rights and obligations set forth in the LC Order or preclude Liberty from setting off, recouping, or drawing on any letter of credit issued, or other security provided, for Liberty's benefit, or applying amounts therefrom to the Liberty Claim. For the avoidance of doubt, the Liberty Claim shall be deemed a Class 1 "Other Secured Claim" under the Plan and shall be entitled to the treatment afforded such claims under the Plan. Furthermore, for the avoidance of doubt, the Liberty Insurance Agreements shall be deemed Insurance Policies, as defined in the Plan, and shall be assumed in accordance with the terms thereof.

95. **Provisions Relating to the Commonwealth of Pennsylvania.** Nothing in the Confirmation Order or the Plan shall release or exculpate any non-debtor, including any Released Parties and/or Exculpated Parties, from any liability that may be due and owing to the Commonwealth of Pennsylvania, Department of Revenue, including but not limited to any liabilities arising under applicable state laws against the Released Parties and/or Exculpated Parties, nor shall anything in the Confirmation Order or the Plan enjoin the Commonwealth of

Pennsylvania, Department of Revenue's ability to exercise its state court remedies to bring suit against non-debtor parties for trust fund debts that are or shall be properly assessed; *provided* that the foregoing sentence (a) shall not limit the scope of discharge granted to the Debtors under sections 524 and 1141 of the Bankruptcy Code and (b) is not an admission by any party that such liability exists, and all rights and defenses of the Debtors and the Reorganized Debtors under non-bankruptcy law are reserved and preserved with respect to such issues.

96. **Provisions Relating to the National Retirement Fund.** For the avoidance of doubt (a) the Adjustable Plan of the National Retirement Fund and the Legacy Plan of the National Retirement Fund are qualified pension plans that will be assumed by the Reorganized Debtors pursuant to the Plan, (b) the Adjustable Plan of the National Retirement Fund, the Legacy Plan of the National Retirement Fund, and the Amalgamated National Health Fund (collectively, the "Benefit Plans") shall receive payment in full in Cash on account of their Allowed Claims against the Debtors for delinquent contributions owed to such Benefit Plans as set forth in the Proofs of Claim filed by such Benefit Plans in these Chapter 11 Cases (or as otherwise agreed to by the parties), and (c) prior to the Effective Date, the Debtors shall remit to the National Plus Plan all employee elective 401(k) contributions that were taken by the Debtors from such employee paychecks at any time and not yet remitted because such monies are trust funds and not property of the Debtors' estates. The Debtors' and the Reorganized Debtors' (as applicable) rights and defenses under applicable law and the Bankruptcy Code with respect to the foregoing, including their right to dispute or object to the Claims arising under the Benefits Plans, are fully preserved.

97. **Provisions Relating to the Salon.** The claims raised by 5th Avenue Salon LLC (the "Salon") in its Objection to Assumption and Cure [Docket No. 1596], and all of the Debtors' corresponding rights, counterclaims, and defenses, including those arising under the Bankruptcy

Code, shall be reserved entirely and scheduled for hearing along with objections to cure raised by other creditors. For the avoidance of doubt and notwithstanding anything to the contrary contained herein or in the Plan the Salon shall not be considered a Released Party or a Releasing Party under the Plan.

**D. Preservation of Rights of Action.**

98. Except as otherwise provided in the Plan or in any contract, instrument, release or other agreement entered into or delivered in connection with the Plan, in accordance with section 1123(b)(3) of the Bankruptcy Code, the Reorganized Debtors shall have vested in them as of the Effective Date, and the Reorganized Debtors shall retain and may enforce, any claims, demands, rights, defenses and causes of action that the Debtors or the Estates may hold against any Entity. Each Reorganized Debtor or its successor may pursue such retained claims, demands, rights, defenses or causes of action, as appropriate, and may settle such claims after the Effective Date without notice to parties in interest or approval of this Court.

**E. Post-Confirmation Notices, Professional Compensation, and Bar Dates.**

99. In accordance with Bankruptcy Rules 2002 and 3020(c), no later than seven days after the Effective Date, the Reorganized Debtors must cause notice of Confirmation and occurrence of the Effective Date (the “Notice of Confirmation”) to be served by United States mail, first-class postage prepaid, by hand, or by overnight courier service to all parties served with the Confirmation Hearing Notice. To supplement the notice procedures described in the preceding sentence, no later than fourteen days after the Effective Date, the Reorganized Debtors must cause the Notice of Confirmation, modified for publication, to be published on one occasion in *The New York Times* (national edition) and *The Dallas Morning News*. Mailing and publication of the Notice of Confirmation in the time and manner set forth in this paragraph will be good, adequate,



and sufficient notice under the particular circumstances and in accordance with the requirements of Bankruptcy Rules 2002 and 3020(c). No further notice is necessary.

100. The Notice of Confirmation will have the effect of an order of the Court, will constitute sufficient notice of the entry of this Confirmation Order to filing and recording officers, and will be a recordable instrument notwithstanding any contrary provision of applicable non-bankruptcy law.

101. Professionals or other Entities asserting a Professional Fee Claim for services rendered before the Confirmation Date must file an application for final allowance of such Professional Fee Claim no later than 45 days after the Effective Date. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount this Court allows, including from the Professional Fee Escrow Account, which the Reorganized Debtors shall establish in trust for the Professionals and shall fund with Cash equal to the Professional Fee Amount on the Effective Date and otherwise in accordance with the Plan.

102. From and after the Confirmation Date, Professional fees may be paid in the ordinary course of business without the need to file a Professional Fee Claim, in accordance with Article II.B of the Plan.

103. Except as otherwise provided in the Plan, requests for payment of Administrative Claims must be filed no later than the Administrative Claims Bar Date. Holders of Administrative Claims that are required to file and serve a request for such payment of such Administrative Claims that do not file and serve such a request by the Administrative Claims Bar Date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Reorganized Debtors or their property, and such Administrative Claims shall be deemed discharged as of the Effective Date without the need for any objection from the Reorganized

Debtors or any action by the Court. For the avoidance of doubt, pursuant to the Final DIP Order, the Administrative Claims Bar Date does not apply to the DIP Facility Agent or the DIP Facility Lenders with respect to the DIP Facility Claims.

**F. Retention of Jurisdiction.**

104. This Court retains jurisdiction over all matters arising out of or related to these Chapter 11 Cases and the Plan, including the matters set forth in Article XI of the Plan.

**G. Reporting.**

105. The Debtors shall file all monthly operating reports due prior to the Effective Date. After the Effective Date, the Reorganized Debtors shall file with the Bankruptcy Court quarterly reports when they become due, in a form reasonably acceptable to the U.S. Trustee, which reports shall include a separate schedule of disbursements made by each of the Reorganized Debtors, until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

106. After the Confirmation Date, the Debtors or Reorganized Debtors, as applicable, shall have no obligation to provide any reports to any parties otherwise required under the “first” and “second” day orders entered in these Chapter 11 Case, including the Final DIP Order.

107. From Confirmation through the Effective Date, the Debtors will file such reports as are required under the Local Rules.

108. After the Effective Date, the Debtors or Reorganized Debtors, as applicable, shall have no obligation to file with the Court or serve on any parties reports that the Debtors or Reorganized Debtors, as applicable, were obligated to file under the Bankruptcy Code or a Court order, including monthly operating reports (even for those periods for which a monthly operating report was not filed before the Effective Date), ordinary course professional reports, and monthly or quarterly reports for Professionals; *provided, however*, that the Debtors or Reorganized Debtors, as applicable, will comply with the U.S. Trustee’s quarterly reporting requirements.

**H. Effectiveness of All Actions.**

109. Except as set forth in the Plan, all actions authorized to be taken pursuant to the Plan shall be effective on, before, or after the Effective Date pursuant to this Confirmation Order, without further application to, or order of the Court, or further action by the Debtors and/or the Reorganized Debtors and their respective directors, officers, members, or stockholders, and with the effect that such actions had been taken by unanimous action of such officers, directors, managers, members, or stockholders.

110. After the Confirmation Date, the Debtors shall be permitted to make payments to employees pursuant to employment programs then in effect, and to implement additional employee programs and make payments thereunder, without any further notice to or action, order, or approval of the Court; provided that prior to the Effective Date the Debtors shall not make modifications to the employment programs, or implement additional employee programs, without the consent of the Required Consenting Stakeholders.

**I. Approval of Consents and Authorization to Take Acts Necessary to Implement Plan.**

111. This Confirmation Order shall constitute all authority, approvals, and consents required, if any, by the laws, rules, and regulations of all states and any other governmental authority or any contract to which any of the Debtors are party with respect to the implementation or consummation of the Plan and any documents, instruments, or agreements, and any amendments or modifications thereto, and any other acts and transactions referred to in or contemplated by the Plan, the Plan Supplement, the Disclosure Statement, and any documents, instruments, securities, or agreements, and any amendments or modifications thereto.

**J. Plan Implementation Authorization.**

112. As contemplated by the Plan and, as applicable, the RSA, the Debtors or the Reorganized Debtors, as the case may be, and their respective directors, officers, members, agents,

and attorneys, financial advisors, and investment bankers are authorized and empowered from and after the date hereof to negotiate, execute, issue, deliver, implement, file, or record any contract, instrument, release, or other agreement or document related to the Plan, including the New Organizational Documents, any other document included in the Plan Supplement, or any document related or ancillary thereto (each according to their terms), as the same may be modified, amended and supplemented, and to take any action necessary or appropriate to implement, effectuate, consummate, or further evidence the Plan in accordance with its terms, or take any or all corporate actions authorized to be taken pursuant to the Plan whether or not specifically referred to in the Plan or any exhibit thereto, without further order of the Court. To the extent applicable, any or all such documents shall be accepted upon presentment by each of the respective state filing offices and recorded in accordance with the applicable law and shall become effective in accordance with their terms and the provisions of applicable law. Pursuant to section 303 of the General Corporation Law of the State of Delaware and any comparable provision of the business corporation laws of any other state, as applicable, no action of the Debtors' boards of directors or the Reorganized Debtors' boards of directors will be required to authorize the Debtors or Reorganized Debtors, as applicable, to enter into, execute and deliver, adopt or amend, as the case may be, any such contract, instrument, release, or other agreement or document related to the Plan, and following the Effective Date, each of the Plan documents will be a legal, valid, and binding obligation of the Debtors or Reorganized Debtors, as applicable, enforceable against the Debtors and the Reorganized Debtors in accordance with the respective terms thereof. Subject to the terms of the RSA, the Debtors are also authorized from and after the date hereof to negotiate, execute, issue, deliver, implement, file, or record any contract, instrument, release, or other agreement or document or take any action necessary or appropriate to implement the transactions set forth in the

Description of Transaction Steps Exhibit attached as Exhibit G to the Plan Supplement, including, among other things, any merger, transfer, liquidation, or consolidation of any of the Debtors or their non-Debtor subsidiaries.

**K. Restructuring Transactions.**

113. As contemplated by the Plan and, as applicable, the RSA, the Debtors or the Reorganized Debtors, as applicable, are authorized to take all actions as may be necessary or appropriate to effect any Restructuring Transactions, including: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or reorganization containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable parties may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, duty, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable law; (4) all transactions necessary to provide for the purchase of substantially all of the assets or Interests of any of the Debtors by one or more Entities to be wholly owned by Reorganized Neiman, which purchase, if applicable, may be structured as a taxable transaction for United States federal income tax purposes; and (5) all other actions that the applicable parties determine to be necessary, including making filings or recordings that may be required by applicable law in connection with the Plan.

114. On the Effective Date, the applicable Reorganized Debtors shall enter into the Exit Facility Documents to the extent a party thereto, including any documents required in connection

with the creation or perfection of Liens in connection therewith. Notwithstanding anything herein, in the Plan or Plan Supplement to the contrary, the Exit Facility Lenders shall not be obligated to enter into or fund the Exit Facility other than as set forth in the Exit Facility Credit Agreement. Confirmation shall be deemed approval of the Exit Facility Documents (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred and fees paid by the Debtors or the Reorganized Debtors in connection therewith), to the extent not approved by the Court previously, and the Debtors or Reorganized Debtors are authorized to execute and deliver those documents necessary or appropriate to consummate the applicable Exit Facility Documents without further notice to or order of the Court, act or action under applicable law, regulation, order, or rule or vote, consent, authorization, or approval of any Person, subject to such modifications as may be agreed between the Debtors or Reorganized Debtors and the applicable Exit Facility Lenders.

115. Notwithstanding anything to the contrary herein, the Exit Facility Documents shall not grant a lien or other security interest in leasehold interests if it would be a default or otherwise prohibited by the underlying lease agreement.

116. On the Effective Date, the applicable Reorganized Debtors shall enter into the Exit ABL Facility Documents to the extent a party thereto, including any documents required in connection with the creation or perfection of Liens in connection therewith. Notwithstanding anything herein, in the Plan or Plan Supplement to the contrary, the Exit ABL Facility Lenders shall not be obligated to enter into or fund the Exit ABL Facility other than as set forth in the Exit ABL Facility Documents. Confirmation shall be deemed approval of the Exit ABL Facility Documents (including the transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred and fees paid by the Debtors or the

Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein), to the extent not approved by the Court previously, and the Debtors or Reorganized Debtors are authorized to execute and deliver those documents necessary or appropriate to consummate the applicable Exit ABL Facility Documents without further notice to or order or other approval of the Court, act or action under applicable law, regulation, order, or rule or vote, consent, authorization, or approval of any Person, or action by the Holders of Claims or Interests, subject to such modifications as may be agreed between the Debtors or Reorganized Debtors and the Exit ABL Facility Agent and the Initial ABL Lenders (as defined in the commitment letter for the Exit ABL Facility). The Exit ABL Facility Documents shall constitute legal, valid, binding, and authorized joint and several obligations of the applicable Reorganized Debtors, enforceable in accordance with their terms, and such obligations shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) under applicable law, the Plan, or this Confirmation Order and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law. The financial accommodations to be extended pursuant to the Exit ABL Facility Documents are reasonable and are being extended, and shall be deemed to have been extended, in good faith and for legitimate business purposes. On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit ABL Facility and Exit FILO Facility (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit ABL Facility and the Exit FILO Facility, (c) shall be deemed automatically perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the Exit ABL Facility and the Exit FILO Facility, as

applicable, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and this Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents are not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

117. As contemplated by the Plan and, as applicable, the RSA and the Definitive Documentation, the Debtors or Reorganized Debtors, as applicable, are hereby authorized, immediately upon entry of this Confirmation Order, without the need to seek any third-party consents, corporate approvals, or further approvals of this Court, to take any and all actions necessary to implement the Restructuring Transactions contemplated by the Description of Transaction Steps Exhibit attached as Exhibit G to the Plan Supplement.

**L. Binding Effect.**

118. On the date of and after entry of this Confirmation Order and subject to the occurrence of the Effective Date, the terms of the Plan, the final versions of the documents contained in the Plan Supplement, including the New Organizational Documents, the Exit Facility Documents, the Exit ABL Facility Documents, the New Warrant Agreement, the New MyT Documents, and any documents related or ancillary thereto, including any liens, security interests,



and claims or other rights thereunder, and this Confirmation Order shall be immediately effective and enforceable and not subject to avoidance, recharacterization or other challenge, legal or otherwise, and deemed binding upon the Debtors or the Reorganized Debtors, as applicable, any and all Holders of Claims or Interests (regardless of whether such Claims or Interests are deemed to have accepted or rejected the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in the Plan, each Entity acquiring property under the Plan or this Confirmation Order, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims shall be as fixed, adjusted, or compromised, as applicable, pursuant to the Plan regardless of whether any Holder of a Claim has voted on the Plan.

119. Pursuant to section 1141 of the Bankruptcy Code, subject to the occurrence of the Effective Date and subject to the terms of the Plan and this Confirmation Order, all prior orders entered in these Chapter 11 Cases, all documents and agreements executed by the Debtors as authorized and directed thereunder and all motions or requests for relief by the Debtors pending before this Court as of the Effective Date shall be binding upon and shall inure to the benefit of the Debtors, the Reorganized Debtors and their respective successors and assigns.

**M. Continued Corporate Existence and Vesting of Assets in the Reorganized Debtors.**

120. Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, each of the Debtors will, as a Reorganized Debtor, continue to exist after the Effective Date as a separate legal entity, with all of the powers of such legal entity under applicable law and without prejudice to any right to alter or terminate such existence (whether by merger, conversion, dissolution or otherwise) under applicable law, and on the Effective Date, all property of the Estate of a Debtor, and any property acquired by a Debtor or Reorganized Debtor under the Plan, will vest in the applicable Reorganized

Debtors, free and clear of all Claims, Liens, charges, other encumbrances, Interests and other interests. To the extent that any property of an Estate of a Debtor is sold pursuant to the Plan and this Confirmation Order, such sale shall be deemed to have taken place pursuant to section 363 and/or 1123 of the Bankruptcy Code, and any such property shall be sold free and clear of any Claims, Liens, charges, other encumbrances, Interests, and other interests.

121. On and after the Effective Date, each Reorganized Debtor may operate its business and may use, acquire and dispose of property and compromise or settle any claims without supervision or approval by this Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules, other than those restrictions expressly imposed by the Plan or this Confirmation Order.

**N. Directors and Officers of Reorganized Debtors.**

122. As of the Effective Date, the term of the current members of the boards of managers of the Debtors shall expire, and the New Board and the officers and directors of each of the Reorganized Debtors shall be appointed in accordance with the Plan, the New Organizational Documents, and other constituent documents of each Reorganized Debtor.

123. Pursuant to section 1129(a)(5) of the Bankruptcy Code, the Debtors have disclosed in advance of the Confirmation Hearing the identity and affiliations of any Person proposed to serve on the New Board, as well as those Persons that will serve as an officer of the Reorganized Debtors. To the extent any such director or officer is an “insider” under the Bankruptcy Code, the nature of any compensation to be paid to such director or officer has also been disclosed to the extent reasonably practicable. Each such director and officer shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and other constituent documents of the Reorganized Debtors.

**O. Management Incentive Plan.**

124. The entry of this Confirmation Order shall constitute approval of the Management Incentive Plan and the authorization for the New Board to adopt such plan.

**P. Release of Liens.**

125. Except as otherwise specifically provided herein or in the Plan, the Exit Facility Documents, the Exit ABL Facility Documents, or in any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns, in each case, without any further approval or order of the Court and without any action or Filing being required to be made by the Debtors, or any other Holder of a Secured Claim. In addition, at the sole expense of the Debtors or the Reorganized Debtors, the Holders of Secured Claims shall execute and deliver all documents reasonably requested by the Debtors, Reorganized Debtors or administrative agent(s) for the Exit Facility or Exit ABL Facility to evidence the release of such mortgages, deeds of trust, Liens, pledges, and other security interests and shall authorize the Reorganized Debtors and their designees to file UCC-3 termination statements and other release documentation (to the extent applicable) with respect thereto.

**Q. Injunctions and Automatic Stay.**

126. Unless otherwise provided in the Plan or this Confirmation Order, all injunctions or stays in effect in these Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy

Code or any order of the Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or this Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan, this Confirmation Order, or provided by the Bankruptcy Code shall remain in full force and effect in accordance with their terms.

**R. Cancellation of Existing Securities and Agreements.**

127. Except as otherwise provided herein, in the Plan (including, without limitation Article IV.H), or any agreement, instrument, or other document incorporated in the Plan or the Plan Supplement, and without limiting any of the provisions of any of the foregoing, on the Effective Date, all notes, instruments, Certificates, and other documents evidencing Claims or Interests, including the ABL Credit Agreement, the 2028 Debenture Indenture, the Cash Pay Notes, the PIK Toggle Notes, the Second Lien Notes, and the Third Lien Notes and any other credit agreements and indentures, to the extent not already terminated prepetition, shall be terminated and canceled and the obligations of the Debtors thereunder or in any way related thereto shall be deemed satisfied in full and discharged and the Agents and Trustees shall not have any continuing duties or obligations thereunder and shall be discharged. In addition to the foregoing, (a) the ABL Credit Agreement shall continue in effect solely to the extent necessary to: (i) allow a disbursing agent or the ABL Agent to make distributions to the Holders of ABL Loan Claims; and (ii) allow the ABL Agent to maintain any right of indemnification, contribution, subrogation or any other claim or entitlement it may have under the ABL Credit Agreement; (b) the DIP Credit Agreement shall continue in effect solely to the extent necessary to: (i) allow a disbursing agent or the DIP Facility Agent to make distributions to the Holders of DIP Facility Claims; and (ii) allow the DIP Facility Agent to maintain any right of indemnification, contribution, subrogation or any other claim or entitlement it may have under the DIP Credit Agreement; and

(c) the Term Loan Credit Agreement shall continue in effect solely to the extent necessary to: (i) allow a disbursing agent or the Term Loan Agent to make distributions to the Holders of Term Loan Claims; and (ii) allow the Term Loan Agent to maintain any right of indemnification, contribution, subrogation or any other claim or entitlement it may have under the Term Loan Credit Agreement; and (d) the Indentures shall continue in effect: (i) (a) allow the disbursing agent to make distributions to the Noteholders, and Holders of Cash Pay Notes Claims, PIK Toggle Notes Claims, and 2028 Debenture Claims; (b) allow the Trustees to receive such distributions and to make further distributions to the applicable Holders of Claims (subject to any applicable charging liens), and (c) allow such Holders to accept distributions on account of such Claims; (ii) preserve the Trustees' rights to payment of reasonable and documented fees and expenses (to be documented in accordance with the terms of the applicable agreement(s) or Indenture(s)), and allow the maintenance, exercise, and enforcement of any applicable charging lien and priority of payment rights for the payment of reasonable and documented fees and expenses (to be documented in accordance with the terms of the applicable agreement(s) or Indenture(s)), including the Trustee's charging liens and priority of payment rights pursuant and subject to the terms of the applicable agreement(s) or Indenture(s), or any related or ancillary document, instrument, agreement, or principle of law, against any money or property distributed or allocable on account of such Claims, as applicable; (iii) seek compensation and reimbursement for any reasonable and documented fees and expenses incurred by or on behalf of the Trustees in connection with the implementation of the Plan; (iv) allow the Trustees to enforce their respective rights, claims, and interests against any Entity that is not a Released Party; (v) preserve the right of Trustees to exculpation and, indemnification from the Debtors or any other Entity pursuant and subject to the terms of the applicable agreement(s) or Indenture(s), and permit each of the Trustees

to maintain, enforce, and exercise its respective charging liens in connection therewith; (vi) maintain, enforce, and exercise any right or obligation to compensation, indemnification, exculpation, expense reimbursement, contribution, subrogation or any other claim or entitlement that the Trustees may have under the Indenture applicable agreement(s) or Indenture(s), and permit each of the Trustees to maintain, enforce, and exercise its respective charging liens in connection therewith; (vii) permit the Trustees to perform any functions that are necessary to effectuate the forgoing; and (viii) preserve the Trustees' right to appear and be heard in the Chapter 11 Cases or in any other proceeding in the Court, including but not limited to enforcing any obligations owed to the Trustees under the Plan, Confirmation Order, or under the applicable agreement(s) or Indenture(s); provided that (a) nothing in the Plan shall affect the discharge of Claims pursuant to the Bankruptcy Code, this Order, or the Plan and (b) except as otherwise provided in the Plan, the terms and provisions of the Plan shall not modify any existing contract or agreement that would in any way be inconsistent with distributions under the Plan; provided, further, that all provisions in credit documents, agreements, or Indentures that by their own terms survive the termination, discharge, expiration, or maturity thereof, shall also survive and continue in full force and effect.

128. On the Effective Date, each holder of a certificate or instrument evidencing a Claim that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable Indenture(s) or credit agreement that governs the rights of such holder of such Claim; *provided*, that, if the record holder of the 2028 Debentures, the Cash Pay Notes, the PIK Toggle Notes, the Second Lien Notes, and/or the Third Lien Notes is DTC or its nominee or another securities depository or custodian thereof, and such the 2028 Debenture Indenture, Cash Pay Notes, PIK Toggle Notes, Second Lien Notes, and Third Lien Notes are represented by a global security held by or on behalf of DTC or such other securities depository

or custodian, then each such Holder of the 2028 Debentures, Cash Pay Notes, PIK Toggle Notes, Second Lien Notes, and Third Lien Notes shall be deemed to have surrendered such Holder's note, debenture or other evidence of indebtedness upon surrender of such global security by DTC or such other securities depository or custodian thereof. All such surrendered certificates or instruments shall be deemed cancelled as set forth in, and subject to the exceptions set forth in this order and Article VI.H of the Plan.

129. Under the terms of the Plan, on the Effective Date, the Second Lien Notes Claims (Class 8) shall be allowed in the aggregate principal amount of \$561,733,333, plus accrued and unpaid allowed interest on such principal amount, plus any other unpaid premiums, fees costs, or other amounts due and owing pursuant to the Second Lien Notes Indenture, in each case up to but not including the Petition Date. On April 15, 2020, the Debtors party to the Second Lien Notes Indenture defaulted under such Second Lien Notes Indenture by: (i) not paying cash interest due under the Second Lien Notes Indenture on such date and (ii) not authorizing or issuing \$16,851,796 of PIK Interest Notes (as defined in the Second Lien Notes Indenture) due under the Second Lien Notes Indenture (the "PIK Interest Notes") in respect of PIK interest due on such date. Notwithstanding such default, DTC reflected on its books and records the issuance of PIK Interest Notes and, as a result, the aggregate principal amount of the Second Lien Notes Claims in DTC's records is listed as \$578,585,309 instead of \$561,733,333. The distribution to and treatment of each Holder of an Allowed Second Lien Notes Claim shall be based upon such Holder's Pro Rata share of an aggregate principal amount of Second Lien Notes of \$578,585,309, as reflected on DTC's records.

#### **S. Surety Bond Program.**

130. On the Effective Date, all of the Debtors' obligations and commitments to any surety providers as set forth in the *Order (I) Authorizing the Debtors to Continue Their Surety*

*Bond Program and (II) Granting Related Relief* [Docket No. 244] shall be deemed reaffirmed by the Reorganized Debtors, including as applicable: (i) surety payment and indemnity agreements, setting forth the sureties' rights against the Debtors, and the Debtors' obligations to pay and indemnify the sureties from any loss, cost, or expense that the sureties may incur, in each case, on account of the issuance of any surety bonds on behalf of the Debtors; (ii) surety collateral agreements governing collateral, if any, in connection with the Debtors' surety bonds; and/or (iii) ordinary course premium payments to any surety for the Debtors' surety bonds.

**T. Certain Securities Law Matters.**

131. The offering, issuance, and distribution of any Securities, including the New Equity, and New Warrants, the 3L MyT Distribution, and the MYT Series B Preferred Stock (but excluding the 2L MyT Distribution), pursuant to the Plan will be exempt from the registration requirements of section 5 of the Securities Act or any similar federal, state, or local law in reliance on section 1145 of the Bankruptcy Code or, only to the extent such exemption under section 1145 of the Bankruptcy Code is not available, any other available exemption from registration under the Securities Act (including, without limitation, section 4(a)(2) thereof). The offering, issuance, and distribution of the 2L MyT Distribution under the Plan shall be exempt from registration pursuant to Section 4(a)(2) of the Securities Act, as having been made to entities that are only "accredited investors" or "qualified institutional buyers" (each as defined under the Securities Act). Pursuant to section 1145 of the Bankruptcy Code, Plan Securities issued pursuant to section 1145 of the Bankruptcy Code may be offered or sold without registration under the Securities Act by the recipients thereof, subject to: (1) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act and compliance with any applicable state or foreign securities laws, if any, and the rules and regulations of the SEC, if any, applicable at the time of any future transfer of such Securities or instruments; (2) any



other applicable regulatory approval; and (3) the transfer restrictions set forth in the New Organizational Documents, or other applicable Definitive Documentation, if any. The Plan Securities issued pursuant to section 4(a)(2) under the Securities Act will be “restricted securities” as defined by Rule 144 of the Securities Act and may not be resold absent an effective registration statement, or pursuant to an applicable exemption from registration, under the Securities Act and pursuant to applicable state securities laws. The Plan Securities will also be subject to any other applicable regulatory approval and the transfer restrictions set forth in the New Organizational Documents or other applicable Definitive Documentation, if any. To the extent the beneficial interests in the Liquidating GUC Trust may be deemed to be “securities” under the Securities Act, the offering, issuance and distribution of such beneficial interests pursuant to the Plan will be exempt from the registration requirements of section 5 of the Securities Act or any similar federal, state, or local law in reliance on section 1145 of the Bankruptcy Code.

132. If the ownership of Plan Securities is reflected through the facilities of the DTC, neither the Debtors, the Reorganized Debtors, nor any other Person shall be required to provide any further evidence other than the Plan or the Confirmation Order with respect to the treatment of the Plan Securities under applicable securities laws.

**U. Certain MyTheresa Matters.**

133. On the Effective Date, MyTheresa shall issue and/or facilitate the distribution, as applicable, of the 2L MyT Distribution, the 3L MyT Distribution, and the Sponsor Contribution pursuant to the Plan, and perform any other obligations thereunder to be performed by it. MyTheresa shall be subject to the jurisdiction of the Bankruptcy Court in respect of, but solely in respect of, such agreement and obligations, and is a participant in the Plan.

134. The Holders of Claims in Class 8 shall be deemed to consent to the modification, amendment or cancellation, as applicable, of the Existing MYT Transaction Documents to the

extent contemplated under, or as necessary to effectuate, the New MyT Documents, including the 2L MyT Distribution. The issuance of the 2L MyT Distribution shall be authorized without the need for any further corporate action and without any further action by the Holders of Claims or Interests or the Debtors or the Reorganized Debtors, as applicable. Upon issuance, the 2L MyT Distribution shall be duly authorized and validly issued.

135. The Holders of Claims in Class 9 shall be deemed to consent to the modification, amendment or cancellation, as applicable, of the Existing MYT Transaction Documents to the extent contemplated under, or as necessary to effectuate, the New MyT Documents, including the 3L MyT Distribution. The issuance of the 3L MyT Distribution shall be authorized without the need for any further corporate action and without any further action by the Holders of Claims or Interests or the Debtors or the Reorganized Debtors, as applicable. Upon issuance, the 3L MyT Distribution shall be duly authorized, validly issued, fully paid, and non-assessable.

136. As a condition to the Effective Date of the Plan, the Consenting Parent, the Sponsors, the Debtors and the Reorganized Debtors, as applicable, shall take all necessary action to cause (1) MYT Intermediate Holding Co. to convert to a Delaware limited liability company, including the adoption of its initial limited liability company agreement (which shall provide for the issuance of MYT Series A Preferred Units pursuant to the MYT Series A Exchange) and renaming it MYT Intermediate LLC, (2) the applicable governing bodies of MYT Holding Co. and MYT Intermediate LLC to approve, execute and deliver the MYT Merger Agreement, (3) the stockholders of MYT Holding Co. and member of MYT Intermediate LLC to adopt the MYT Merger Agreement and (4) MYT Intermediate LLC to file a certificate of merger in respect of the MYT Merger with the office of the Secretary of State of the State of Delaware, whereupon the MYT Merger shall be effected and, by operation of the MYT Merger Agreement, the MYT LLC

Agreement shall automatically be adopted as the limited liability company agreement of MYT Holding LLC (f/k/a MYT Intermediate LLC) until thereafter amended in accordance with its terms.

137. Each Person that holds or otherwise possesses authority to vote or, at any time prior to the effective time of the MYT Merger, will hold or otherwise possess authority to vote shares of capital stock of MYT Holding Co. and that votes in favor of the Plan shall, by virtue of such vote, be deemed to have delivered a limited proxy to the directors of MYT Holding Co. with respect to all such shares, authorizing such directors, and any one of them, to vote in favor of the adoption of the MYT Merger Agreement and otherwise consent to, and waive any appraisal or dissenters' rights in respect of, the MYT Merger and any action required by the Plan or applicable law to effect the MYT Merger in accordance with the Plan.

138. On the Effective Date and upon the completion of the MYT Merger, the 3L MyT Distribution and the Sponsor Contribution shall be deemed automatically to occur by operation of the MYT LLC Agreement and in accordance with the Plan.

139. The New MyT Documents shall constitute legal, valid, and binding (or interests, as the case may be) of the parties thereto, enforceable in accordance with their terms, and such obligations (or interests, as the case may be) shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) under applicable law, the Plan, or this Confirmation Order and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law. On the Effective Date, all of the Liens and security interests to be granted in accordance with the 2L MyT Distribution (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the

collateral granted thereunder in accordance with the terms of the applicable New MyT Documents, (c) shall be deemed automatically perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the New MyT Documents, as applicable, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers, fraudulent conveyances or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law. The persons and entities granted such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and this Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents are not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

140. As of the Effective Date, except as specifically provided otherwise in the New MyT Documents, the New MyT Documents shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain exclusive jurisdiction with respect thereto.

**V. Cooperation by the DTC.**

141. The DTC, and any participants and intermediaries, shall fully cooperate and facilitate distributions, as applicable, pursuant to the Plan.

142. DTC shall be required to accept and conclusively rely upon the Plan or Confirmation Order in lieu of a legal opinion regarding whether the Plan Securities are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services.

143. Subject to any requirement in the Exit Facility Documents or the Exit ABL Facility Documents, but otherwise notwithstanding anything to the contrary in the Plan or Confirmation Order, no entity (including, for the avoidance of doubt, DTC) shall be entitled to require a legal opinion regarding the validity of any transaction contemplated by the Plan or Confirmation Order, including, for the avoidance of doubt, whether the Plan Securities are exempt from registration and/or eligible for DTC book entry delivery, settlement, and depository services.

**W. Section 1146 Exemption.**

144. To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under the Plan (including the Restructuring Transactions) or pursuant to: (1) the issuance, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Reorganized Debtors; (2) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (3) the making, assignment, or recording of any lease or sublease; (4) the grant of collateral as security for the Exit Facility or the Exit ABL Facility; or (5) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan (including the Restructuring Transactions), shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and

accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

**X. Professional Compensation and Reimbursement Claims.**

145. Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Court, pay in Cash the reasonable legal, professional, or other fees and expenses incurred by the Debtors. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Reorganized Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Court. In addition, the Debtors and Reorganized Debtors (as applicable) are authorized to pay and/or reimburse any and all professional fees, including those incurred by the Consenting Stakeholders, the DIP Facility Agent, the Exit Facility Agent, and/or the Exit ABL Facility Agent, as and to the extent contemplated by and in accordance with the Plan, the RSA, the Final DIP Order, the Exit Facility Documents, the Exit Facility Credit Agreement, or the Exit ABL Facility Documents.

**Y. Nonseverability of Plan Provisions upon Confirmation.**

146. Notwithstanding the possible applicability of Bankruptcy Rules 6004(g), 7062, 9014, or otherwise, the terms and conditions of this Confirmation Order shall be effective and

enforceable immediately upon its entry. Each term and provision of the Plan, and the transactions related thereto as it heretofore may have been altered or interpreted by the Court is: (a) valid and enforceable pursuant to its terms; (b) integral to the Plan and may not be deleted or modified except as provided by the Plan or this Confirmation Order; and (c) nonseverable and mutually dependent.

**Z. Waiver or Estoppel.**

147. Each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel (or any other Entity), if such agreement was not disclosed in the Plan, the Disclosure Statement, the RSA, or papers filed with the Court before the Confirmation Date.

**AA. Tax Withholding.**

148. In accordance with the provisions of the Plan and subject to Article VI.F of the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. All Persons holding Claims against any Debtor shall be required to provide any additional information necessary for the Reorganized Debtors to comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit. The

Reorganized Debtors reserve the right to allocate any distributions made under the Plan in compliance with applicable wage garnishments, alimony, child support and other spousal awards, Liens, and encumbrances. The Debtors and Reorganized Debtors, as applicable, shall be authorized to enter a Tax Sharing Agreement, if any, as described in Article VI.F of the Plan.

149. Notwithstanding any other provision of the Plan to the contrary, each Holder of an Allowed Claim or Allowed Interest shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed by any Governmental Unit on account of such distribution.

**BB. Authorization to Consummate.**

150. The Debtors are authorized to consummate the Plan, including the Restructuring Transactions contemplated thereby, at any time after the entry of this Confirmation Order. The substantial consummation of the Plan, within the meaning of sections 1101(2) and 1127 of the Bankruptcy Code, is deemed to occur on the first date, on or after the Effective Date, on which distributions are made in accordance with the terms of the Plan to Holders of any Allowed Claims or Interests (as applicable).

**CC. Assumption and Cure of Executory Contracts.**

151. The provisions governing the treatment of Executory Contracts and Unexpired Leases set forth in Article V of the Plan (including the procedures regarding the resolution of any and all disputes concerning the assumption or rejection, as applicable, of such Executory Contracts and Unexpired Leases) shall be, and hereby are, approved in their entirety. For the avoidance of doubt, on the Effective Date, except as otherwise provided in the Plan, all Executory Contracts or Unexpired Leases will be deemed assumed, or assumed and assigned, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than an



Executory Contract or Unexpired Lease that is identified as rejected on the Schedules of Assumed and Rejected Contracts, if any, or that has been previously rejected.

152. Unless a party to an Executory Contract or Unexpired Lease has objected to the Cure amount identified in the Plan Supplement and any amendments thereto, as applicable, the Debtors shall pay such Cure amounts in accordance with the terms of the Plan and the assumption of any Executory Contract or Unexpired Lease, pursuant to the Plan or otherwise, shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors assume such Executory Contract or Unexpired Lease. Any disputed Cure amounts shall be determined in accordance with the procedures set forth in Article V.D of the Plan, and applicable bankruptcy and nonbankruptcy law.

153. To the extent that any dispute with respect to the amount of any payments to cure any default with respect to any Executory Contract and Unexpired Lease to be assumed pursuant to the Plan is resolved or determined, including by entry of an order by the Court, in a manner that is not acceptable to the Debtors or Reorganized Debtors, as applicable, the Debtors or Reorganized Debtors, as applicable, may move to reject the applicable Executory Contract or Unexpired Lease at any time based upon the existence of any unresolved dispute as set forth in Article V.D of the Plan; *provided, however*, that the Debtors may not subsequently reject any Unexpired Lease previously designated as assumed or assumed and assigned on the Schedules of Assumed and Rejected Contracts absent the consent of the applicable lessor. Notwithstanding any language to the contrary in this Order or the Plan: (A) the deadline to file a Claim in connection with the rejection of an Unexpired Lease shall be the later of (i) 30 days following the Effective Date, or

(ii) 30 days after the effective date of rejection of such Unexpired Lease; and, (B) the effective date of rejection of an Unexpired Lease shall be (i) the later of (a) the Effective Date, or (b) the date upon which the Debtors surrender the premises to the landlord and return the keys, key codes, or security codes, as applicable, or (ii) such other date as ordered by the Court.

154. On the effective date of each lease rejection, or such other date that may be negotiated between the Debtors and an applicable landlord, pursuant to the Plan, any and all personal property remaining in the leased premises shall be deemed abandoned. The applicable landlord is authorized to dispose of the abandoned property in its sole and absolute discretion without further order of this Court and without notice or liability to the Debtors or any third-party claiming an interest in such abandoned property.

155. On the Effective Date, the Debtors shall have (a) assumed all individual employment contracts and change in control agreements that are not identified as rejected in the Schedule of Assumed and Rejected Contracts, or (b) entered into a new employee agreement in accordance with the terms of the Plan and the RSA. Notwithstanding the foregoing, the consummation of the Restructuring Transactions and the Plan shall not trigger any change in control provision in any employment contract.

156. Except as otherwise provided herein or agreed to by the Debtors and the applicable counterparty, each assumed Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. To the maximum extent permitted by law, to the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached

or deemed breached by, the assumption or assignment of such Executory Contract or Unexpired Lease (including any “change of control” provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

157. The Master Services Agreement, MSA-657542, and related, schedules, exhibits, appendices and documents (the “Aetna MSA”), under which Aetna Life Insurance Company (“Aetna”) provides claims administration and related services with respect to the Debtors’ self-funded employee benefits plan (the “Health Plan”), is hereby assumed. Notwithstanding any other provision of this Confirmation Order or any other order entered in these Chapter 11 Cases, the Debtors and Reorganized Debtors shall pay to Aetna all amounts due to Aetna under the Aetna MSA, including, without limitation, all service fees and all Health Plan benefits paid by Aetna for which Aetna has not otherwise been reimbursed, without regard to the dates of service for such benefits.

**DD. Occurrence of Effective Date; Effect of Non-Occurrence of Conditions to the Effective Date.**

158. The Effective Date shall occur in accordance with the Plan and subject to the occurrence or waiver of the conditions precedent to the occurrence of the Effective Date set forth in the Plan. The conditions precedent to the Effective Date in the Plan may be deemed satisfied,

waived, or unnecessary by the Bankruptcy Court, and the Bankruptcy Court may order the occurrence of the Effective Date.

159. If the Effective Date does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any Claims, Interests, or Causes of Action by any Entity; (2) prejudice in any manner the rights of any Debtor or any other Entity; or (3) constitute an admission, acknowledgment, offer, or undertaking of any sort by any Debtor or any other Entity; provided, that all provisions of the RSA that survive termination thereof shall remain in effect in accordance with the terms thereof.

**EE. Termination of Challenge Period.**

160. The deadline for commencing a Challenge (as defined in the Final DIP Order) terminated prior to entry of this Confirmation Order, and the stipulations, admissions, findings, relief, releases, and other provisions contained in the Final DIP Order shall be binding on the Debtors' estates and all parties in interest.

**FF. Waiver of 14-Day Stay.**

161. Notwithstanding Bankruptcy Rule 3020(e), this Confirmation Order is effective immediately and not subject to any stay.

**GG. Post-Confirmation Modification of the Plan.**

162. Subject to the terms of the Plan and the RSA, respectively, the Debtors are hereby authorized to amend or modify the Plan at any time prior to the substantial consummation of the Plan, but only in accordance with section 1127 of the Bankruptcy Code and Article X.A of the Plan, without further order of this Court.

**HH. Final Order.**

163. This Confirmation Order is a Final Order and the period in which an appeal must be filed will commence upon entry of this Confirmation Order.

**Signed: September 04, 2020.**

  
\_\_\_\_\_  
**DAVID R. JONES**  
**UNITED STATES BANKRUPTCY JUDGE**

**Exhibit A**

**Plan**

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

In re:	)	Chapter 11
	)	
NEIMAN MARCUS GROUP LTD LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 20-32519 (DRJ)
	)	
Debtors.	)	(Jointly Administered)
	)	

**DEBTORS' THIRD AMENDED JOINT PLAN OF REORGANIZATION  
PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE (WITH TECHNICAL MODIFICATIONS)**

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*Co-Counsel to the Debtors  
and Debtors in Possession*

*Dated: September 4, 2020*

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each debtor's federal tax identification number, are: Neiman Marcus Group LTD LLC (9435); Bergdorf Goodman, Inc. (5530); Bergdorf Graphics, Inc. (9271); BG Productions, Inc. (3650); Mariposa Borrower, Inc. (9015); Mariposa Intermediate Holdings, LLC (5829); NEMA Beverage Corporation (3412); NEMA Beverage Holding Corporation (9264); NEMA Beverage Parent Corporation (9262); NM Bermuda, LLC (2943); NM Financial Services, Inc. (2446); NM Nevada Trust (3700); NMG California Salon LLC (9242); NMG Florida Salon LLC (9269); NMG Global Mobility, Inc. (0664); NMG Notes Propco LLC (1102); NMG Salon Holdings LLC (5236); NMG Salons LLC (1570); NMG Term Loan Propco LLC (0786); NMG Texas Salon LLC (0318); NMGP, LLC (1558); The Neiman Marcus Group LLC (9509); The NMG Subsidiary LLC (6074); and Worth Avenue Leasing Company (5996). The location of the debtors' service address is: One Marcus Square, 1618 Main Street, Dallas, Texas 75201.

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## INTRODUCTION

The Debtors propose this Plan for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in Article I.A of this Plan. Although proposed jointly for administrative purposes, the Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Holders of Claims against or Interests in the Debtors may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, and projections of future operations, as well as a summary and description of this Plan, the Restructuring Transactions, and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS AGAINST OR INTERESTS IN THE DEBTORS, TO THE EXTENT APPLICABLE, ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

## **ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW**

### *A. Defined Terms.*

As used in this Plan, capitalized terms have the meanings set forth below.

1. "2013 Term Loans" means those certain term loans issued under and on the terms set forth in the Term Loan Credit Agreement with a maturity date of October 25, 2020.
2. "2013 Term Loans Claim" means any Claim arising under, derived from, secured by, based on, or related to the 2013 Term Loans and the guarantees in respect thereof under the Term Loan Credit Agreement.
3. "2013 Term Loans Deficiency Claim" means any 2013 Term Loans Claim that is not a 2013 Term Loans Secured Claim.
4. "2013 Term Loans Lenders" means those banks, financial institutions, and other lenders holding 2013 Term Loans under the Term Loan Credit Agreement.
5. "2013 Term Loans Secured Claim" means any 2013 Term Loans Claim that is a Secured Claim.
6. "2019 Term Loans" means those certain term loans issued under and on the terms set forth in the Term Loan Credit Agreement with a maturity date of October 25, 2023.
7. "2019 Term Loans Claim" means any Claim arising under, derived from, secured by, based on, or related to the 2019 Term Loans and the guarantees in respect thereof under the Term Loan Credit Agreement.
8. "2019 Term Loans Deficiency Claim" means any 2019 Term Loans Claim that is not a 2019 Term Loans Secured Claim.
9. "2019 Term Loan Lenders" means those banks, financial institutions, and other lenders holding 2019 Term Loans under the Term Loan Credit Agreement.
10. "2019 Term Loans Secured Claim" means any 2019 Term Loans Claim that is a Secured Claim.
11. "2028 Debentures" means the 7.125% Senior Debentures due 2028 issued pursuant to the 2028 Debentures Indenture.

12. “*2028 Debentures Indenture*” means that certain indenture dated as of May 27, 1998, as supplemented by the first supplemental indenture, dated as of July 11, 2006, the second supplemental indenture, dated as of August 14, 2006, and the third supplemental indenture, dated as of June 7, 2019, by and among The Neiman Marcus Group LLC (f/k/a The Neiman Marcus Group, Inc.), the guarantors party thereto and Wilmington Savings Fund Society, FSB (as successor to The Bank of New York Mellon Trust Company, N.A.), as trustee.

13. “*2028 Debentures Claim*” means any Claim arising under, derived from, secured by, based on, or related to the 2028 Debentures.

14. “*2028 Debentures Deficiency Claim*” means any 2028 Debentures Claim that is not a 2028 Debentures Secured Claim.

15. “*2028 Debentures Secured Claim*” means any 2028 Debentures Claim that is a Secured Claim.

16. “*2028 Debentures Trustee*” means Wilmington Savings Fund Society, FSB, solely in its capacity as successor to The Bank of New York Mellon Trust Company, N.A., or any successor thereto.

17. “*2L MyT Distribution*” means \$200,000,000 aggregate principal amount of 7.50% Senior Secured PIK Notes due 2025 of MYT Holding LLC, which shall be issued on the Effective Date to the Second Lien Noteholders, and which shall be consistent with the 2L MyT Distribution Term Sheet and otherwise acceptable to the Consenting Parent, the Required Consenting Noteholders, the Consenting Sponsors, the Required Consenting Term Loan Lenders (solely with respect to their own rights and obligations thereunder and matters related to the Reorganized Debtors, if any), and the Debtors (such consent not to be unreasonably withheld, conditioned, or delayed).

18. “*2L MyT Distribution Term Sheet*” means that certain term sheet entitled “Second Lien Noteholders Instrument” included in the Plan Supplement filed on August 21, 2020 [Docket No. 1513].

19. “*3L MyT Distribution*” means 100% of the MYT Class B Common Units, which shall be issued on the Effective Date to the Third Lien Noteholders, and which shall be consistent with the MYT LLC Agreement and otherwise acceptable to the Consenting Parent, the Required Consenting Noteholders, the Consenting Sponsors, the Required Consenting Term Loan Lenders (solely with respect to their own rights and obligations thereunder and matters related to the Reorganized Debtors, if any), and the Debtors (such consent not to be unreasonably withheld, conditioned, or delayed).

20. “*ABL Agent*” means Deutsche Bank AG New York Branch, solely in its capacity as administrative and collateral agent under the ABL Credit Agreement.

21. “*ABL Credit Agreement*” means that certain Revolving Credit Agreement, dated as of October 25, 2013, by and among NMG LTD and certain Debtors, as co-borrowers, each of the guarantors party thereto, the ABL Agent, and the ABL Lenders, as amended, restated, amended and restated, supplemented or otherwise modified, or replaced from time to time.

22. “*ABL Lenders*” means those banks, financial institutions, and other lenders party to the ABL Credit Agreement from time to time.

23. “*ABL Loans*” means those certain loans issued under and on the terms set forth in the ABL Credit Agreement.

24. “*ABL Loan Claim*” means any Claim arising under, derived from, secured by, based on, or related to the ABL Loans and the guarantees in respect thereof under the ABL Credit Agreement.

25. “*ABL Loan Secured Claim*” means any ABL Loan Claim that is a Secured Claim.

26. “*Administrative Claim*” means a Claim for costs and expenses of administration of the Estates under sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary

costs and expenses incurred on or after the Petition Date of preserving the Estates and operating the businesses of the Debtors; (b) Allowed Professional Fee Claims in the Chapter 11 Cases; and (c) all fees and charges assessed against the Estates under chapter 123 of title 28 of the United States Code, 28 U.S.C. §§ 1911-1930.

27. “*Administrative Claims Bar Date*” means the deadline for filing requests for payment of Administrative Claims, which shall be 30 days after the Effective Date.

28. “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code.

29. “*Agents*” means any administrative agent, collateral agent, or similar Entity under any of the ABL Credit Agreement, the Term Loan Credit Agreement, the Exit ABL Facility, the Exit FILO Facility, the Exit Facility Credit Agreement, and the DIP Credit Agreement, including any successors thereto.

30. “*Aggregate DIP Equity Fees*” means the: (a) DIP Backstop Fee; and (b) DIP Exit Fee.

31. “*Allowed*” means, with respect to any Claim, except as otherwise provided herein: (a) a Claim that is evidenced by a Proof of Claim Filed by the Claims Bar Date or a request for payment of an Administrative Claim Filed by the Administrative Claim Bar Date, as applicable (or for which Claim under the Plan, the Bankruptcy Code, or pursuant to a Final Order, a Proof of Claim or request for payment of Administrative Claim is not or shall not be required to be Filed); (b) a Claim that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim, as applicable, has been timely Filed; or (c) a Claim allowed pursuant to the Plan or a Final Order of the Bankruptcy Court; *provided*, that, with respect to a Claim described in clauses (a) and (b) above, such Claim shall be considered Allowed only if and to the extent that with respect to such Claim no objection to the allowance thereof is interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or such an objection is so interposed and the Claim has been Allowed by a Final Order. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by a Final Order, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes the applicable Debtor or Reorganized Debtor, as applicable. For the avoidance of doubt, a Proof of Claim Filed after the Claims Bar Date or a request for payment of an Administrative Claim Filed after the Administrative Claim Bar Date, as applicable, shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-filed Claim. “Allow” and “Allowing” shall have correlative meanings.

32. “*Avoidance Actions*” means any and all avoidance, recovery, subordination, or other claims, actions, or remedies which any of the Debtors, the debtors in possession, the Estates, or other appropriate parties in interest have asserted or may assert under sections 502, 510, 542, 544, 545, or 547 through 553 of the Bankruptcy Code or under similar or related state or federal statutes and common law.

33. “*Bankruptcy Code*” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532.

34. “*Bankruptcy Court*” means the United States Bankruptcy Court for the Southern District of Texas.

35. “*Bankruptcy Rules*” means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court.

36. “*Business Day*” means any day, other than a Saturday, Sunday, or “legal holiday” (as defined in Bankruptcy Rule 9006(a)).

37. “*Cash*” means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

38. “*Cash Pay Notes*” means those certain 8.000% senior unsecured notes due 2021 issued pursuant to the Cash Pay Notes Indenture.

39. “*Cash Pay Notes Claims*” means all Claims against the Debtors arising under, derived from, or based upon the Cash Pay Notes Indenture and the Cash Pay Notes.

40. “*Cash Pay Notes Indenture*” means that certain indenture, dated as of October 25, 2013, by and among the Notes Issuers, the guarantors party thereto, and the Cash Pay Notes Trustee, as supplemented by the first supplemental indenture, dated as of October 25, 2013, as supplemented by the second supplemental indenture, dated as of June 6, 2019, and as further amended, restated, modified, supplemented, or replaced from time to time.

41. “*Cash Pay Notes Trustee*” means UMB Bank, N.A., solely in its capacity as successor to Drivetrain Trust Company LLC and U.S. Bank National Association, or any successor thereto, as trustee under the Cash Pay Notes Indenture.

42. “*Causes of Action*” means any action, claim, cause of action, controversy, demand, right, action, lien, indemnity, interest, guaranty, suit, obligation, liability, damage, judgment, account, defense, offset, power, privilege, and license of any kind or character whatsoever, whether known, unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively, whether arising before, on, or after the Petition Date, in contract or in tort, in law (whether local, state, or federal U.S. or non-U.S. law) or in equity, or pursuant to any other theory of local, state, or federal U.S. or non-U.S. law. For the avoidance of doubt, “Cause of Action” includes: (a) any right of setoff, counterclaim, or recoupment and any Claim for breach of contract or for breach of duties imposed by law or in equity; (b) any Claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, fraudulent transfer or fraudulent conveyance or voidable transaction law, violation of local, state, or federal or non-U.S. law or breach of any duty imposed by law or in equity, including securities laws, negligence, and gross negligence; (c) any Claim pursuant to Section 362 or chapter 5 of the Bankruptcy Code or similar local, state, or federal U.S. or non-U.S. law; (d) any Claim or defense including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of title 11 of the United States Code; (e) any state or foreign law pertaining to actual or constructive fraudulent transfer, fraudulent conveyance, or voidable transactions; and (f) any “lender liability” or equitable subordination claims or defenses.

43. “*Chapter 11 Cases*” means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

44. “*Claim*” means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors.

45. “*Claims and Noticing Agent*” means Stretto, the claims, noticing, and solicitation agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order.

46. “*Claims Bar Date*” means the date established by the Bankruptcy Court by which Proofs of Claim must be Filed with respect to such Claims, other than Administrative Claims, Claims held by Governmental Units, or other Claims or Interests for which the Bankruptcy Court entered an order excluding the holders of such Claims or Interests from the requirement of Filing Proofs of Claim.

47. “*Claims Register*” means the official register of Claims and Interests in the Debtors maintained by the Claims and Noticing Agent.

48. “*Class*” means a class of Claims or Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

49. “*CM/ECF*” means the Bankruptcy Court’s Case Management and Electronic Case Filing system.

50. “*Confirmation*” means the Bankruptcy Court’s entry of the Confirmation Order on the docket of the Chapter 11 Cases.

51. “*Confirmation Date*” means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

52. “*Confirmation Hearing*” means the hearing held by the Bankruptcy Court on confirmation of the Plan, pursuant to Bankruptcy Rule 3020(b)(2) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

53. “*Confirmation Order*” means the order of the Bankruptcy Court confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

54. “*Consenting 2L Parties*” means Holders of Second Lien Notes Claims that are or become parties to the Restructuring Support Agreement.

55. “*Consenting 3L Parties*” means Holders of Third Lien Notes Claims that are or become parties to the Restructuring Support Agreement.

56. “*Consenting Debentures Parties*” means Holders of 2028 Debentures Claims that are or become parties to the Restructuring Support Agreement.

57. “*Consenting Lender Fees and Expenses*” has the meaning ascribed to such term in the Restructuring Support Agreement.

58. “*Consenting Noteholder Group*” means the group or committee of Consenting Noteholders represented by the Consenting Noteholder Group Advisors.

59. “*Consenting Noteholder Group Advisors*” means, collectively, Paul, Weiss, Rifkind, Wharton & Garrison LLP, Porter Hedges LLP, and Houlihan Lokey, Inc.

60. “*Consenting Noteholders*” means the Noteholders that are or become party to the Restructuring Support Agreement.

61. “*Consenting Parent*” means NMG, Inc.

62. “*Consenting Term Loan Lender Group*” means the group of Consenting Term Loan Lenders represented by the Consenting Term Loan Lender Group Advisors, the membership of which, for purposes of this Plan, shall not change after the Petition Date absent the consent of each current member of the group or committee.

63. “*Consenting Term Loan Lender Group Advisors*” means, collectively, Wachtell, Lipton, Rosen & Katz, Vinson & Elkins LLP, and Ducera Partners LLC.

64. “*Consenting Term Loan Lenders*” means the Holders of Term Loan Claims that are or become party to the Restructuring Support Agreement.

65. “*Consenting Sponsors*” means, collectively: (a) Ares Corporate Opportunities Fund III, L.P.; (b) Ares Corporate Opportunities Fund IV, L.P.; (c) CPP Investment Board USRE Inc.; and (d) the foregoing Entities’ investment funds or vehicles that directly or indirectly hold or control equity interests in the Debtors, but not including any operating portfolio company of any of the foregoing.

66. “*Consenting Stakeholders*” means any party (other than the Debtors) to the Restructuring Support Agreement, including (a) each Consenting Debentures Party; (b) each Consenting Noteholder; (c) each Consenting Term Loan Lender; (d) the Consenting Parent; and (e) each Consenting Sponsor.

67. “*Consummation*” means the occurrence of the Effective Date.

68. “*Convenience General Unsecured Claims*” means all General Unsecured Claims Allowed in an amount of \$50,000 or less and all General Unsecured Claims Allowed in an amount of more than \$50,000 for which the Holders of such Claims elect to reduce the Allowed amount of such Claims to \$50,000 to receive their Pro Rata share (determined based on all Allowed Convenience General Unsecured Claims) of the GUC Convenience Recovery.

69. “*Creditors Committee*” means the Official Committee of Unsecured Creditors in these chapter 11 cases.

70. “*Cure*” means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor’s defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

71. “*Debtors*” means, collectively, each of the following: Neiman Marcus Group LTD LLC, Bergdorf Goodman Inc., Bergdorf Graphics, Inc., BG Productions, Inc., Mariposa Borrower, Inc., Mariposa Intermediate Holdings LLC, NEMA Beverage Corporation, NEMA Beverage Holding Corporation, NEMA Beverage Parent Corporation, NM Bermuda, LLC, NM Financial Services, Inc., NM Nevada Trust, NMG California Salon LLC, NMG Florida Salon LLC, NMG Global Mobility, Inc., NMG Notes PropCo LLC, NMG Salon Holdings LLC, NMG Salons LLC, NMG Term Loan PropCo LLC, NMG Texas Salon LLC, NMGP, LLC, The Neiman Marcus Group LLC, The NMG Subsidiary LLC, and Worth Avenue Leasing Company.

72. “*Debtor Release*” means the release set forth in Article VIII.C of this Plan.

73. “*Definitive Documentation*” means the definitive documents and agreements governing the Restructuring Transactions (including any related orders, agreements, instruments, schedules, or exhibits) that are contemplated by and referenced in the Plan (as amended, modified, or supplemented from time to time), including the following: (a) the Plan (and all exhibits, ballots, solicitation procedures, and other documents and instruments related thereto); (b) Definitive Documents (as defined in the Restructuring Support Agreement); (c) the Confirmation Order; (d) the order of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials; (e) the Plan Supplement; (f) the DIP Orders, the DIP Credit Agreement, and the other DIP documents, and related documentation; (g) the Exit Credit Agreement; (h) the Governance Documents (as defined in the Restructuring Support Agreement); (i) the New MyT Documents, (j) the MYT Series B Term Sheet; and (k) all other material documents necessary or customarily required to consummate the Restructuring Transactions.

74. “*Description of Transaction Steps*” means the description of the steps to be carried out to effectuate the Restructuring Transactions in accordance with the Plan and as set forth in the Plan Supplement.

75. “*DIP Agent*” means Cortland Products Corp., as administrative and collateral agent under the DIP Credit Agreement.

76. “*DIP Backstop Fee*” means a backstop fee equal to 6.0% of the full principal commitment of the DIP Facility, payable in shares of New Equity in an aggregate amount equal to the DIP Backstop Fee (expressed in dollars) *divided by* 65.0% of the Plan Equity Value, and payable ratably to each member of the Consenting Term Loan Lender Group and Consenting Noteholder Group in accordance with its DIP Facility backstop commitment.

77. “*DIP Credit Agreement*” means that certain superpriority secured debtor-in-possession credit agreement, dated as of May 11, 2020, by and among Mariposa Intermediate Holdings LLC, NMG LTD, NMG, and NMG Subsidiary, the guarantors party thereto, the DIP Agent, and the DIP Lenders, as approved by the DIP Order.

78. “*DIP Credit Agreement Documents*” means the DIP Credit Agreement and all other agreements, documents, instruments, and amendments related thereto, including the DIP Order and any guaranty agreements, pledge and collateral agreements, UCC financing statements or other perfection documents, intercreditor agreements, subordination agreements, fee letters, commitment letters, and other security agreements.

79. “*DIP Credit Party*” means, individually or collectively, the DIP Agent and/or the DIP Lenders.



80. “*DIP Exit Fee*” means an exit fee equal to 3.0% of the full principal commitment of the DIP Facility, payable in shares of New Equity in an aggregate amount equal to the DIP Exit Fee (expressed in dollars) *divided by* 65.0% of the Plan Equity Value, and payable ratably to each DIP Lender based on such DIP Lender’s DIP Facility Claims immediately prior to satisfaction in full thereof.

81. “*DIP Facility*” means that certain debtor-in-possession credit facility created under the DIP Credit Agreement.

82. “*DIP Facility Claim*” means any and all Claims held by any of the DIP Lenders or the DIP Agent arising under, derived from, or based upon the DIP Credit Agreement, any other agreement, instrument or document executed at any time in connection therewith, including, without limitation, all Obligations under (and as defined in) the DIP Credit Agreement Documents, or the DIP Order.

83. “*DIP Lenders*” means the banks, financial institutions, and other lenders under the DIP Credit Agreement.

84. “*DIP Order*” means, collectively, the Interim DIP Order and the Final DIP Order.

85. “*Disbursing Agent*” means, as applicable, the Reorganized Debtors or any Entity the Reorganized Debtors select to make or to facilitate distributions in accordance with the Plan, which Entity may include the Claims and Noticing Agent; *provided, however*, that with respect to the (a) Second Lien Notes, the Disbursing Agent shall consult with the Second Lien Notes Trustee with respect to distributions to the Second Lien Noteholders on account of the Second Lien Notes Claim to be made in accordance with the Plan; (b) Third Lien Notes, the Third Lien Notes Trustee shall make or facilitate distributions to the Third Lien Noteholders on account of the Third Lien Notes Claim in accordance with the Plan; and (c) General Unsecured Claims, the GUC Claims Administrator shall make or facilitate distributions to Holders of General Unsecured Claims in accordance with the Plan.

86. “*Disclosure Statement*” means the *Disclosure Statement Relating to the Debtors’ First Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code*, including all exhibits and schedules thereto.

87. “*Disclosure Statement Order*” means an order of the Bankruptcy Court approving the Disclosure Statement, the Solicitation Materials, and the solicitation of the Plan.

88. “*Disinterested Manager Settlement*” has the meaning assigned to such term in Article IV.A.

89. “*Disputed*” means, as to a Claim or an Interest, a Claim or an Interest: (a) that is not Allowed; (b) that is not disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

90. “*Distribution Record Date*” means, other than with respect to publicly held securities, the record date for purposes of making distributions under the Plan on account of Allowed Claims, which date shall be the first day of the Confirmation Hearing.

91. “*DTC*” means the Depository Trust Company.

92. “*Effective Date*” means the date that is the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of the Plan have been satisfied or waived in accordance with Article IX.B. of the Plan. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

93. “*Employment Obligations*” means any existing obligations to employees to be assumed, reinstated, or honored, as applicable, in accordance with Article IV.O of the Plan.

94. “*Entity*” means any entity, as defined in section 101(15) of the Bankruptcy Code.
95. “*Equity Security*” means any equity security, as defined in section 101(16) of the Bankruptcy Code.
96. “*ERISA*” means Title IV of the Employee Retirement Income Security Act of 1974, as amended.
97. “*Estate*” means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.
98. “*Exculpated Parties*” means, collectively, and in each case in its capacity as such: (a) the Debtors; (b) the Creditors Committee and each of its current members<sup>2</sup>; and (c) with respect to each of the foregoing entities, each such Entity’s current and former predecessors, successors, Affiliates (regardless of whether such interests are held directly or indirectly), subsidiaries, direct and indirect equity holders, Professionals, and advisors.
99. “*Executory Contract*” means a contract to which one or more of the Debtors are a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.
100. “*Existing Equity Interests*” means any Equity Security, including all issued, unissued, authorized, or outstanding shares of capital stock and any other common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profit interests of Mariposa Intermediate, including all options, warrants, rights, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable, or exchangeable securities, or other agreements, arrangements, or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in Mariposa Intermediate, whether or not arising under or in connection with any employment agreement and whether or not certificated, transferable, preferred, common, voting, or denominated “stock” or a similar security.
101. “*Existing MYT Transaction Documents*” means (a) the Letter Agreement made and entered into as of June 7, 2019, by and between MYT Parent Co. and MYT Holding Co. pertaining to, among other things, the MYT Waterfall (as defined therein); (b) the Amended and Restated Certificate of Incorporation of MYT Holding Co., as filed with the Secretary of State of the State of Delaware on June 5, 2019; (c) the Certificate of Designation of Cumulative Series A Preferred Stock of MYT Holding Co., as filed with the Secretary of State of the State of Delaware on June 6, 2019, and as amended or to be amended by the MYT Series A COD Amendment filed or to be filed with the Secretary of State of the State of Delaware on or before the Effective Date; (d) the Certificate of Designation of Cumulative Series B Preferred Stock of MYT Holding Co., as filed with the Secretary of State of the State of Delaware on June 6, 2019; (e) the Guarantee and Collateral Agreement, dated as of June 7, 2019, among MYT Parent Co., each Grantor party thereto, and Ankura Trust Company, LLC, as Trustee and as Collateral Agent; and (f) the Pledge Agreement, dated and effective as of June 7, 2019, between MYT Parent Co., as the Pledgor, MYT Holding Co., Wilmington Trust, National Association, as the 8.000% Third Lien Notes Trustee as 8.750% Third Lien Notes Trustee and Collateral Agent.
102. “*Exit ABL/Exit Facility Intercreditor Agreement*” means the Intercreditor Agreement, dated as of the Effective Date, by and among the Exit ABL Facility Agent, the Exit Facility Agent and any other parties party thereto from time to time, and acknowledged by NMG LTD and certain Debtors, as amended, restated, supplemented and/or otherwise modified from time to time.
103. “*Exit ABL Facility*” means that certain Revolving Credit Agreement, dated as of [•], 2020, by and among NMG LTD and certain Debtors, as co-borrowers, each of the guarantors party thereto, the Exit ABL Agent, and the Exit ABL Lenders, as amended, restated, amended and restated, supplemented or otherwise modified, or replaced from time to time, in the approximate principal amount of \$1.025 billion entered into in connection with the consummation of the Plan, which includes the Exit FILO Facility, and on terms mutually agreed upon by the Exit ABL Facility Agent, the Exit ABL Facility Lead Arrangers, and the Debtors.

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<sup>2</sup> Exculpation of UMB Bank N.A. under review.

104. “*Exit ABL Facility Agent*” means Bank of America, N.A., in its capacity as administrative agent and collateral agent under the Exit ABL Facility.

105. “*Exit ABL Facility Documents*” means the Exit ABL Facility and any schedules and exhibits thereto and all agreements, documents, instruments, fee letters, commitment letters, or amendments delivered in connection therewith.

106. “*Exit ABL Facility Lead Arrangers*” means BofA Securities, Inc., JPMorgan Chase Bank, N.A., Capital One, National Association, Deutsche Bank Securities Inc., Morgan Stanley MUFG Loan Partners, LLC, each in their capacity as joint lead arrangers and joint lead bookrunners under the Exit ABL Facility.

107. “*Exit ABL Facility Lenders*” means those lenders party to the Exit ABL Facility.

108. “*Exit ABL/FILO Facility Lead Arrangers*” means the Exit ABL Facility Lead Arrangers and the Exit FILO Facility Lead Arranger.

109. “*Exit Facility*” means either (a) the new financing in the aggregate principal amount of \$750 million, consisting of a new term loan facility and/or, to the extent agreed upon by the Debtors, the Consenting Term Loan Lender Group, and the Consenting Noteholder Group in accordance with the Restructuring Support Agreement, secured notes, in each case consistent with the terms and conditions set forth in the Exit Facility Term Sheet and entered into on the Effective Date on the terms and conditions set forth in the Exit Facility Documents or (b) another secured exit financing (including in the form of secured notes) in the approximate aggregate principal amount of \$750 million entered into in connection with the consummation of the Plan, on terms mutually agreed among the Consenting Term Loan Lender Group, the Consenting Noteholder Group and the Debtors.

110. “*Exit Facility Agent*” means Credit Suisse AG, Cayman Islands Branch, in its capacity as administrative agent and collateral agent under the Exit Facility.

111. “*Exit Facility Credit Agreement*” means the credit agreement and, if applicable, notes documentation, governing the Exit Facility, which shall (i) be on the terms set forth in the Exit Facility Term Sheet and otherwise in accordance with the Restructuring Support Agreement and (ii) become effective on the Effective Date.

112. “*Exit Facility Documents*” means the agreements memorializing the Exit Facility, including the Exit Facility Credit Agreement and any amendments, modifications, supplements thereto, and together with any related notes, certificates, agreements, intercreditor agreements, security agreements, mortgages, deeds of trust, documents, and instruments (including any amendments, restatements, supplements, or modifications of any of the foregoing) related to or executed in connection with the Exit Facility.

113. “*Exit Facility Lenders*” means those lenders party to the Exit Facility Credit Agreement.

114. “*Exit Facility Term Sheet*” means the Exit Facility Term Sheet attached as Exhibit 2 to Exhibit B of the Restructuring Support Agreement.

115. “*Exit FILO Facility*” means the \$125 million first-in last-out facility under the Exit ABL Facility.

116. “*Exit FILO Facility Agent*” means Pathlight Capital, LP in its capacity as administrative agent under the Exit FILO Facility.

117. “*Exit FILO Facility Lead Arranger*” means Pathlight Capital, LP, in its capacity as lead arranger under the Exit FILO Facility.

118. “*Exit FILO Facility Lenders*” means those lenders party to the Exit FILO Facility.

119. “*Exit Rights*” means the rights to participate in the Exit Facility in accordance with the Exit Rights Offering Procedures.

120. “*Exit Rights Offering Procedures*” means the procedures for participation in the Exit Facility set forth in the “Exit Loan Rights Offering Procedures” in the form attached to the Disclosure Statement Order as Schedule 12.

121. “*Exit Term Loan Backstop Fee*” means a backstop fee equal to 6.50% of the aggregate principal amount of the fully committed Exit Facility, payable in shares of New Equity in the aggregate amount equal to such fee *divided by* 65.0% of the Plan Equity Value, and payable ratably to each of the Exit Term Loan Backstop Parties based on such Exit Term Loan Backstop Parties’ commitment percentage to fund the full amount of the Exit Facility.

122. “*Exit Term Loan Backstop Parties*” means the parties listed on Schedule 1 to Exhibit 2 to Exhibit B to the Restructuring Support Agreement (as such Schedule shall have been amended from time to time in accordance with the terms thereof, including pursuant to the Exit Syndication Procedures (as defined in the Restructuring Support Agreement)).

123. “*Exit Term Loan Equity Fees*” means (a) the Exit Term Loan Backstop Fee; and (b) the Exit Term Loan Participation Fee.

124. “*Exit Term Loan Participation Fee*” means a fee equal to 30.0% of New Equity (subject to dilution from the Management Incentive Plan and New Warrants), payable ratably to each 2019 Term Loan Lender, 2013 Term Loan Lender, 2028 Debentures Holder, Second Lien Noteholder, and/or Third Lien Noteholder who commits to participate in the Exit Facility in accordance with the Exit Rights Offering Procedures and, if required to do so, funds its commitment and, unless the Exit Facility takes the form described in clause (b) of the definition of Exit Facility, funds its commitment.

125. “*Federal Judgment Rate*” means the federal judgment rate in effect as of the Petition Date.

126. “*File*” means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. “*Filed*” and “*Filing*” shall have correlative meanings.

127. “*FILO Claim*” means any Claim arising under, derived from, secured by, based on, or related to, and the guarantees in respect thereof under the FILO Facility.

128. “*FILO Facility*” means the \$100.0 million last-out term loan facility under the ABL Credit Agreement.

129. “*FILO Secured Claim*” means any FILO Claim that is a Secured Claim.

130. “*FILO Lenders*” means those banks, financial institutions, and other lenders under the FILO Facility.

131. “*Final Order*” means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, stayed, modified, or amended, and as to which the time to appeal or seek certiorari has expired and no appeal or petition for certiorari has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be filed has been resolved by the highest court to which the order or judgment could be appealed or from which certiorari could be sought or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order, or has otherwise been dismissed with prejudice.

132. “*Final DIP Order*” means the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 850].

133. “*Funded-Debt General Unsecured Claim*” means any Cash Pay Notes Claim, PIK Toggle Notes Claim, or 2013 Term Loans Deficiency Claim.

134. “*General Unsecured Claim*” means any Claim that is not (a) an Administrative Claim, (b) a Professional Fee Claim, (c) a Priority Tax Claim, (d) a DIP Facility Claim, (e) an Other Secured Claim, (f) an Other Priority Claim, (g) an ABL Loan Secured Claim, (h) a FILO Secured Claim, (i) a 2019 Term Loans Secured Claim, (j) a 2013 Term Loans Secured Claim, (k) a 2028 Debentures Secured Claim, (l) a Second Lien Notes Secured Claim, (m) a Third Lien Notes Secured Claim, an (n) an Intercompany Claim; (o) a 2019 Term Loans Deficiency Claim; (p) a 2028 Debentures Deficiency Claim; (q) a Second Lien Notes Deficiency Claim; or (r) a Third Lien Notes Deficiency Claim.

135. “*Governance Term Sheet*” means the Governance Term Sheet attached as Exhibit F to the Restructuring Support Agreement.

136. “*Governing Body*” means the board of directors, board of managers, manager, general partner, investment committee, special committee, or such similar governing body of any of the Debtors or the Reorganized Debtors, as applicable.

137. “*Governmental Unit*” means any governmental unit, as defined in section 101(27) of the Bankruptcy Code.

138. “*GUC Cash Recovery*” means \$10,000,000, less the GUC Convenience Recovery and any administrative expenses of the Liquidating GUC Trust in excess of \$1,500,000.

139. “*GUC Claims Administrator*” means any Entity the Creditors Committee appoints to reconcile General Unsecured Claims after the Effective Date. The GUC Claims Administrator and the Liquidating GUC Trust together shall be funded by the Reorganized Debtors on the Effective Date in the total amount of \$1,500,000 for the purpose of satisfying administrative expenses of the GUC Claims Administrator and the Liquidating GUC Trust.

140. “*GUC Convenience Recovery*” means an aggregate amount of Cash sufficient to yield a recovery of 14.7% on account of each Allowed Convenience General Unsecured Claim. Based on current estimates, the sum of up to \$2.4 million in Cash would be set aside from the GUC Cash Recovery to fund the GUC Convenience Recovery. In the event that Holders of General Unsecured Claims in excess of \$50,000 elect to be treated as Convenience General Unsecured Claims, the trustee of the Liquidating GUC Trust would have discretion to: (a) increase the Cash pot to fund the GUC Convenience Recovery up to \$3.8 million, (b) subject to approval of the Bankruptcy Court, increase the Cash pot further from the GUC Cash Recovery in order to ensure a recovery of 14.7% on account of each Allowed Convenience General Unsecured Claim (but not in excess of \$10,000,000 in the aggregate), or (c) select the highest General Unsecured Claims over \$50,000 that elect to participate as Convenience General Unsecured Claims, while the remaining Claims over \$50,000 that elect such treatment will instead be treated as General Unsecured Claims and not as Convenience General Unsecured Claims.

141. “*Holder*” means an Entity holding a Claim or Interest.

142. “*Impaired*” means “impaired” within the meaning of section 1124 of the Bankruptcy Code.

143. “*Indentures*” means the 2028 Debenture Indenture, the Cash Pay Notes Indenture, the PIK Toggle Notes Indenture, the Second Lien Notes Indenture, and the Third Lien Notes Indentures.

144. “*Intercompany Claims*” means any Claim against a Debtor that is held by another Debtor or a direct or indirect subsidiary of a Debtor.

145. “*Intercompany Interests*” means an Interest in a Debtor held by another Debtor and, for the avoidance of doubt, excludes the Existing Equity Interests.

146. “*Interest*” means, collectively, (a) any Equity Security, or any other equity or ownership interest (including any such interest in a partnership, limited liability company, or other Entity), in any Debtor, (b) any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, repurchase rights, convertible, exercisable or exchangeable securities or other agreements, arrangements or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor, and (c) any and all Claims that are otherwise determined by the Court to be an equity interest, including any Claim or debt that is recharacterized as an equity interest or subject to subordination as an equity interest pursuant to section 510(b) of the Bankruptcy Code.

147. “*Interim DIP Order*” means the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Modifying the Automatic Stay (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [Docket No. 254].

148. “*Internal Revenue Code*” means the Internal Revenue Code of 1986, as amended.

149. “*Insurance Policies*” means all insurance policies that have been issued at any time that provide coverage, benefits, or proceeds to any of the Debtors (or their predecessors) and all agreements, documents, or instruments relating thereto.

150. “*Insurer*” means any company or other Entity that issued an Insurance Policy, any third party administrator of or for any Insurance Policy or self-insured claims, and any respective predecessors, successors, and/or affiliates of any of the foregoing.

151. “*Judicial Code*” means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

152. “*Lien*” means a lien as defined in section 101(37) of the Bankruptcy Code.

153. “*Liquidating GUC Trust*” means the trust or other legal entity established on the Effective Date, which shall be funded with the Liquidating GUC Trust Assets.

154. “*Liquidating GUC Trust Assets*” means (a) \$10,000,000 in Cash and (b) the Sponsor Contribution, plus up to \$1,500,000 solely to be used to pay administrative expenses of the Liquidating GUC Trust, provided that Liquidating GUC Trust expenses in excess of \$1,500,000 may be satisfied from the Cash in item (a) hereof.

155. “*Management Incentive Plan*” means the management incentive plan to be adopted by the New Board on or substantially contemporaneously with the Effective Date.

156. “*Mariposa Borrower*” means Mariposa Borrower, Inc., a Delaware corporation and a direct subsidiary of NMG LTD.

157. “*Mariposa Intermediate*” means Mariposa Intermediate Holdings LLC, a Delaware limited liability company.

158. “*MYT Class A Common Unit*” means a Class A Common Unit, as defined in the MYT LLC Agreement.

159. “*MYT Class B Common Unit*” means a Class B Common Unit, as defined in the MYT LLC Agreement.

160. “*MYT Holding Co.*” means MYT Holding Co., a Delaware corporation and direct subsidiary of MYT Parent Co.

161. “*MYT Holding LLC*” means MYT Intermediate LLC, as the surviving entity in the MYT Merger, which shall be renamed MYT Holding LLC.

162. “*MYT Intermediate Holding Co.*” means MYT Intermediate Holding Co., a Delaware corporation and direct subsidiary of MYT Holding Co.

163. “*MYT Intermediate LLC*” means MYT Intermediate Holding Co. from and after its conversion on or prior to the Effective Date to a Delaware limited liability company, and the limited liability company agreement of which, as in effect immediately prior to the effective time of the MYT Merger, shall provide for the issuance of MYT Series A Preferred Units pursuant to the MYT Series A Exchange.

164. “*MYT LLC Agreement*” means the form of limited liability company agreement of MYT Holding LLC included in the Plan Supplement filed on September [•], 2020 [Docket No. [•]], which shall be effective as of immediately following the effective time of the MYT Merger and which shall be attached as an exhibit to the MYT Merger Agreement. Among its other terms, the MYT LLC Agreement shall provide (1) that the MYT Class B Common Units constituting the 3L MyT Distribution will be deemed issued automatically to the holders of Third Lien Notes Claims and (2) that the MYT Series B Preferred Units constituting the Sponsor Contribution will be deemed transferred automatically to Reorganized Neiman, in each case upon the effectiveness of the MYT LLC Agreement at the effective time of the MYT Merger.

165. “*MYT Merger*” means the merger of MYT Holding Co. with and into MYT Intermediate LLC, with MYT Intermediate LLC being the surviving entity of such merger and renamed MYT Holding LLC, pursuant to the MYT Merger Agreement.

166. “*MYT Merger Agreement*” means an agreement and plan of merger, to be entered into between MYT Holding Co. and MYT Intermediate LLC, pursuant to which MYT Holding Co. will merge with and into MYT Intermediate LLC, with MYT Intermediate LLC being the surviving entity of such merger and renamed MYT Holding LLC. Among its other terms, the MYT Merger Agreement shall (1) provide that each share of MYT Series B Preferred Stock and common stock, par value \$0.001 per share, of MYT Holding Co, in each case, that is issued and outstanding immediately prior to such merger shall automatically and without further action on the part of any holder thereof be converted into one MYT Series B Preferred Unit and MYT Class A Common Unit, respectively, of MYT Holding LLC. (2) provide that each MYT Series A Preferred Unit issued and outstanding immediately prior to such merger shall remain outstanding and (3) effect the adoption of the MYT LLC Agreement as the limited liability company agreement of MYT Holding LLC as of immediately following the effective time of the MYT Merger.

167. “*MYT Parent Co.*” means MYT Parent Co., a Delaware corporation and direct subsidiary of NMG, Inc.

168. “*MYT Series A COD Amendment*” means the certificate of amendment to the Certificate of Designation of Cumulative Series A Preferred Stock of MYT Holding Co. providing for the MYT Series A Exchange.

169. “*MYT Series A Exchange*” means the exchange of each share MYT Series A Preferred Stock for one MYT Series A Preferred Unit pursuant to the MYT Series A COD Amendment.

170. “*MYT Series A Preferred Stock*” means the shares of Series A Preferred Stock, par value \$0.001 per share, issued by MYT Holding Co.

171. “*MYT Series A Preferred Unit*” means a Series A Preferred Unit, as a defined in the MYT LLC Agreement.

172. “*MYT Series B Preferred Stock*” means the shares of Series B Preferred Stock, par value \$0.001 per share, issued by MYT Holding Co.

173. “*MYT Series B Preferred Unit*” means a Series B Preferred Unit, as defined in the MYT LLC Agreement.

174. “*MYT Series B Term Sheet*” means that certain term sheet entitled “Term Sheet for Series B Cumulative Preferred Stock” included in the Plan Supplement filed on September 4, 2020 [Docket No. 1756].

175. “*MyTheresa*” means collectively, MYT Parent Co. and each of its subsidiaries.
176. “*MyTheresa Guarantee and Collateral Agreement*” means the Guarantee and Collateral Agreement, dated as of June 7, 2019, among MYT Parent Co., each Grantor Party thereto, and Ankura Trust Company, LLC, as Trustee and as Collateral Agent.
177. “*Neiman Retirement Plan*” means the Neiman Marcus Group LLC Retirement Plan, which is sponsored by NMG and is a qualified defined benefit pension plan under the Internal Revenue Code and covered by ERISA.
178. “*New Board*” means the board of directors or the board of managers of Reorganized Neiman.
179. “*New Equity*” means the common equity interests in Reorganized Neiman to be authorized, issued, or reserved on the Effective Date pursuant to the Plan.
180. “*New MyT Documents*” means any and all documentation required to form MYT Holding LLC, effect the MYT Merger (including the MYT Merger Agreement and the MYT LLC Agreement) and implement, issue, and distribute the 2L MyT Distribution and the 3L MyT Distribution, which documentation shall be acceptable to the Consenting Parent, the Required Consenting Noteholders, the Consenting Sponsors, the Required Consenting Term Loan Lenders (solely with respect to their own rights and obligations thereunder and matters related to the Reorganized Debtors, if any), and the Debtors (such consent not to be unreasonably withheld, conditioned, or delayed). Notwithstanding the 2L MyT Distribution Term Sheet, the parties reserve their rights with respect to definitive documents to be filed with the Plan Supplement, including the New MyT Documents.
181. “*New Organizational Documents*” means the documents providing for corporate governance of the Reorganized Debtors, including charters, bylaws, operating agreements, or other organizational documents or shareholders’ agreements, as applicable, consistent with the Restructuring Support Agreement and section 1123(a)(6) of the Bankruptcy Code, as applicable and, in each case, in form and substance reasonably acceptable to the Debtors, and the Required Consenting Stakeholders to the extent set forth in the Restructuring Support Agreement and otherwise consistent with the Restructuring Support Agreement .
182. “*New Warrants*” means warrants exercisable for 25.0% of the New Equity (subject to dilution from the Management Incentive Plan) with a seven-year tenor (and no Black-Scholes protection) and at an aggregate equity value strike price equal to \$2.025 billion.
183. “*New Warrant Agreement*” means that certain agreement providing for, among other things, the issuance and terms of the New Warrants, the form of which shall be Filed pursuant to the Plan Supplement.
184. “*NMG*” means The Neiman Marcus Group LLC, a Delaware limited liability company.
185. “*NMG, Inc.*” means Neiman Marcus Group, Inc., a Delaware corporation.
186. “*NMG LTD*” means Neiman Marcus Group LTD LLC, a Delaware limited liability company.
187. “*NMG Subsidiary*” means The NMG Subsidiary LLC, a Delaware limited liability company.
188. “*Non-Funded Debt General Unsecured Claim*” means any General Unsecured Claim that is not a Cash Pay Notes Claim, PIK Toggle Notes Claim, or a 2013 Term Loans Deficiency Claim.
189. “*Notes Issuers*” means NMG LTD, NMG, NMG Subsidiary, and Mariposa Borrower.
190. “*Noteholders*” means, collectively, the Holders of Second Lien Notes Claims and Third Lien Notes Claims.



191. “*Other Priority Claims*” means any Claim, other than an Administrative Claim or a Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

192. “*Other Secured Claims*” means any Secured Claim against the Debtors other than a 2013 Term Loans Secured Claim, a 2019 Term Loans Secured Claim, 2028 Debentures Secured Claim, Second Lien Notes Secured Claim, or a Third Lien Notes Secured Claim.

193. “*PBGC*” means the Pension Benefit Guaranty Corporation.

194. “*Person*” has the meaning set forth in section 101(41) of the Bankruptcy Code.

195. “*Petition Date*” means the date on which the Debtors commenced the Chapter 11 Cases.

196. “*PIK Toggle Notes Claim*” means all Claims against the Debtors arising under, derived from, or based upon the PIK Toggle Notes Indenture and the PIK Toggle Notes.

197. “*PIK Toggle Notes*” means those certain 8.750%/9.500% Senior PIK Toggle Notes due 2021 issued pursuant to the PIK Toggle Notes Indenture.

198. “*PIK Toggle Notes Indenture*” means that certain indenture, dated as of October 25, 2013, by and among the Notes Issuers, the guarantors party thereto, and the PIK Toggle Notes Trustee, as supplemented by the first supplemental indenture, dated as of October 25, 2013, as supplemented by the second supplemental indenture, dated as of June 6, 2019, and as further amended, restated, modified, supplemented, or replaced from time to time.

199. “*PIK Toggle Notes Trustee*” means UMB Bank, N.A., as successor to Drivetrain Trust Company LLC and U.S. Bank National Association, or any successor thereto, as trustee under the PIK Toggle Notes Indenture.

200. “*Plan*” means this Debtors’ *Third Amended Joint Plan of Reorganization Pursuant to Chapter 11 of the Bankruptcy Code*, including the Plan Supplement, which is incorporated herein by reference.

201. “*Plan Distribution*” means a payment or distribution to Holders of Allowed Claims, Allowed Interests, or other eligible Entities under and in accordance with the Plan.

202. “*Plan Equity Value*” means the deemed per share value of the New Equity.

203. “*Plan Securities*” means, collectively, the New Equity, the New Warrants, the 2L MyT Distribution, the 3L MyT Distribution, any notes issued under the Exit Facility, and the MYT Series B Preferred Units offered, issued, or transferred under the Plan.

204. “*Plan Supplement*” means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan (in each case, as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and Bankruptcy Rules) to be Filed by the Debtors, to the extent reasonably practicable, no later than fourteen (14) days before the Confirmation Hearing or such later date as may be approved by the Bankruptcy Court on notice to parties in interest, including the following: (a) the New Organizational Documents; (b) the identity and members of the New Board and any executive management for the Reorganized Debtors; (c) the Schedule of Retained Causes of Action; (d) the Exit Facility Documents; (e) the Description of Transaction Steps; (f) the Schedules of Assumed and Rejected Contracts; (g) the New MyT Documents; (h) the 2L MyT Distribution Term Sheet; (i) the key terms of the Management Incentive Plan; (j) the Tax Sharing Agreement (if agreed pursuant to Article VI.F); (k) the ABL Treatment Instrument (as defined in the Disclosure Statement Order and if applicable); (l) the FILO Treatment Instrument (as defined in the Disclosure Statement Order and if applicable); (m) the identity of the GUC Claims Administrator; (n) MYT Series B Preferred Term Sheet; (o) the New Warrant Agreement; and (p) any additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement.

205. “*Prepetition Secured Parties*” shall have the meaning ascribed to such term in the DIP Order.

206. “*Priority Tax Claim*” means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

207. “*Pro Rata*” means the proportion that an Allowed Claim or an Allowed Interest in a particular Class bears to the aggregate amount of Allowed Claims or Allowed Interests in that Class.

208. “*Professional*” means an Entity: (a) employed pursuant to a Bankruptcy Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

209. “*Professional Fee Amount*” means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses of Professionals estimate they have incurred or will incur in rendering services to the Debtors as set forth in Article II.B of the Plan.

210. “*Professional Fee Claim*” means a Claim by a professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Confirmation Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

211. “*Professional Fee Escrow Account*” means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

212. “*Proof of Claim*” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases by the Claims Bar Date or the Administrative Claims Bar Date, as applicable.

213. “*Reinstate*” means reinstate, reinstated, or reinstatement with respect to Claims and Interests, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. “Reinstated” and “Reinstatement” shall have correlative meanings.

214. “*Released Party*” means each of, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Stakeholders; (d) the Sponsors; (e) the Term Loan Lenders; (f) the 2028 Debentures Holders; (g) the Second Lien Noteholders; (h) the Third Lien Noteholders; (i) the Consenting Noteholder Group; (j) the Consenting Term Loan Lender Group; (k) the DIP Lenders; (l) each Agent and Trustee; (m) all Holders of Claims and Interests; (n) the Exit ABL/FILO Facility Lead Arrangers; (o) the Exit Facility Lenders, the Exit ABL Facility Lenders, and the Exit FILO Facility Lenders; (p) each current and former Affiliate of each Entity in clause (a) through the following clause (q); and (q) with respect to each of the foregoing Entities in clauses (a) through this clause (q), each of their respective current and former directors, officers, members, employees, partners, managers, independent contractors, agents, representatives, principals, professionals, advisory board members, consultants, financial advisors, partners, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, and other professional advisors; *provided*, that in each case, an Entity shall not be a Released Party if it: (x) elects to opt out of the releases contained in the Plan; or (y) timely files with the Bankruptcy Court on the docket of the Chapter 11 Cases an objection to the releases contained in the Plan that is not resolved before Confirmation; *provided further* that Marble Ridge Capital LP, Marble Ridge Master Fund LP, MRC Luxembourg S.a.r.L, Daniel Kamensky, [and UMB Bank, N.A.] shall not be Released Parties for any purpose.

215. “*Releasing Party*” means each of, and in each case in its capacity as such: (a) the Debtors; (b) the Reorganized Debtors; (c) the Consenting Stakeholders; (d) the Sponsors; (e) the Term Loan Lenders; (f) the 2028 Debentures Holders; (g) the Second Lien Noteholders; (h) the Third Lien Noteholders; (i) the Consenting Noteholder Group; (j) the Consenting Term Loan Lender Group; (k) the DIP Lenders; (l) each Agent and Trustee; (m) all Holders of Claims and Interests; (n) the Exit ABL/FILO Facility Lead Arrangers; (o) the Exit Facility Lenders, the Exit ABL Facility Lenders, and the Exit FILO Facility Lenders; (p) the Liquidating GUC Trust; (q) each current and former Affiliate of each Entity in clause (a) through the following clause (p); and (r) with respect to each of the foregoing Entities in clauses (a) through this clause (q), each of their respective current and former directors, officers, members, employees, partners, managers, independent contractors, agents, representatives, principals, professionals, advisory

board members, consultants, financial advisors, partners, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, and other professional advisors; *provided*, that in each case, an Entity shall not be a Releasing Party if it: (x) elects to opt out of the releases contained in the Plan; or (y) timely files with the Bankruptcy Court on the docket of the Chapter 11 Cases an objection to the releases contained in the Plan that is not resolved before Confirmation.

216. “*Reorganized Debtors*” means, collectively, a Debtor, or any successor or assign thereto, by merger, consolidation, or otherwise, on and after the Effective Date. For purposes of this Plan, Reorganized Neiman shall be a Reorganized Debtor.

217. “*Reorganized Neiman*” means either: (a) NMG LTD, as reorganized pursuant to and under the Plan, or any successor or assign thereto, by merger, amalgamation, consolidation, or otherwise, on or after the Effective Date; or (b) to the extent agreed reasonably by the Debtors, the Required Consenting Term Loan Lenders, the Consenting Parent (such consent not to be unreasonably withheld, conditioned, or delayed), the Consenting Sponsors, and the Required Consenting Noteholders, (x) Mariposa Intermediate, as reorganized pursuant to and under the Plan, or any successor or assign thereto, by merger, amalgamation, consolidation or otherwise, on or after the Effective Date or (y) a new corporation or limited liability company that may be formed to, among other things, directly or indirectly acquire substantially all of the assets and/or stock of the Debtors and issue the New Equity to be distributed pursuant to the Plan.

218. “*Required Consenting 2L Noteholders*” means, as of the relevant date, Consenting 2L Parties holding at least a majority of the aggregate outstanding principal amount of Second Lien Notes that are held by the Consenting 2L Parties.

219. “*Required Consenting 3L Noteholders*” means, as of the relevant date, Consenting 3L Parties holding at least a majority of the aggregate outstanding principal amount of Third Lien Notes that are held by the Consenting 3L Parties.

220. “*Required Consenting Debentures Parties*” means as of the relevant date, Consenting Debentures Parties holding at least a majority of the aggregate outstanding principal amount of 2028 Debentures that are held by Consenting Debentures Parties.

221. “*Required Consenting Noteholders*” means, as of the relevant date, the Required Consenting 2L Noteholders and the Required Consenting 3L Noteholders.

222. “*Required Consenting Stakeholders*” means the Required Consenting Term Loan Lenders, the Required Consenting Debenture Parties, the Required Consenting Noteholders, the Consenting Parent, and each of the Consenting Sponsors.

223. “*Required Consenting Term Loan Lenders*” means, as of the relevant date, Consenting Term Loan Lenders comprising not fewer than three (3) unaffiliated Consenting Term Loan Lenders holding at least 66.67% of the aggregate outstanding principal amount of Term Loans that are held by Consenting Term Loan Lenders.

224. “*Restructuring Transactions*” means the transactions described in Article IV.B of the Plan.

225. “*Restructuring Support Agreement*” means that certain Restructuring Support Agreement, dated as of May 7, 2020, by and among the Debtors and the other parties thereto, as may be amended, modified, or supplemented from time to time, in accordance with its terms. In the event the Restructuring Support Agreement is terminated, any reference herein to the Restructuring Support Agreement shall mean the Restructuring Support Agreement as in effect immediately prior to such termination and any reference to any party to the Restructuring Support Agreement shall mean the parties to the Restructuring Support Agreement immediately prior to such termination.

226. “*Schedule of Retained Causes of Action*” means the schedule of certain Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time with the consent (such consent not to be unreasonably withheld) of the Required Consenting Term Loan Lenders; the Required Consenting Noteholders; the Required Consenting Debentures Parties; and the Debtors.

227. “*Schedules*” means, collectively, the schedules of assets and liabilities, Schedule of Retained Causes of Action, and statement of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, the official bankruptcy forms, and the Bankruptcy Rules, as they may be amended, modified, or supplemented from time to time.

228. “*Schedules of Assumed and Rejected Contracts*” means the schedules of certain Executory Contracts and Unexpired Leases to be assumed, assumed and assigned, or rejected by the Debtors pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time by the Debtors, which schedules shall be acceptable to the Required Consenting Term Loan Lenders and the Required Consenting Noteholders.

229. “*Second Lien Notes*” means those certain 14.0% Second Lien Notes due 2024 issued pursuant to the Second Lien Notes Indenture.

230. “*Second Lien Noteholder*” means any Holder of Second Lien Notes.

231. “*Second Lien Notes Claim*” means any Claim against the Debtors arising under, derived from, or based upon the Second Lien Notes Indenture and the Second Lien Notes.

232. “*Second Lien Notes Deficiency Claim*” means any Second Lien Notes Claim that is not a Second Lien Notes Secured Claim.

233. “*Second Lien Notes Indenture*” means that certain indenture, dated as of June 7, 2019, by and among the Notes Issuers, the guarantors party thereto, and the Second Lien Notes Trustee.

234. “*Second Lien Notes Secured Claims*” means any Second Lien Notes Claim that is a Secured Claim.

235. “*Second Lien Notes Trustee*” means Ankura Trust Company, LLC, or any successor thereto, in its capacity as trustee, notes collateral agent, registrar, custodian, and in any other capacities under or related to the Second Lien Note Indenture.

236. “*Secured Claim*” means a Claim: (a) secured by a valid, perfected and enforceable Lien on collateral to the extent of the value of such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

237. “*Secured Tax Claim*” means any Secured Claim that, absent its secured status, would be entitled to priority in right of payment under section 507(a)(8) of the Bankruptcy Code (determined irrespective of time limitations), including any related Secured Claim for penalties.

238. “*Securities Act*” means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

239. “*Security*” means any security, as defined in section 2(a)(1) of the Securities Act.

240. “*Segregated Cash*” means the Cash of the Debtors held in segregated collateral accounts.

241. “*Solicitation Materials*” means the Disclosure Statement and related documentation to be distributed to holders of Claims entitled to vote on the Plan, which shall include the Exit Rights Offering Procedures and a list of all of the Debtors’ store leases indicating which leases are intended to be assumed or rejected.

242. “*Sponsor Contribution*” has the meaning assigned to such term in Article IV.A.

243. “*Sponsors*” means any party that directly or indirectly holds or controls equity interests in the Consenting Parent, including the Consenting Sponsors.

244. “*Tax Sharing Agreement*” means, if mutually agreed by the Debtors and the Consenting Stakeholders, a tax sharing agreement between NMG, Inc. and its non-Debtor subsidiaries that are part of the consolidated U.S. federal income tax group (and any similar state and local tax group), and the Debtors that are part of the consolidated U.S. federal income tax group (and any similar state and local tax group) that provides for the allocation of responsibility for various tax costs of the consolidated group members, allocations of refunds of any tax refunds received by or on behalf of members of the consolidated group, allocation of costs relating to the preparation and filing of tax returns of the consolidated group, and conduct of tax contests and allocation of costs relating to tax contests and other similar matters.

245. “*Term Loan Agent*” means Credit Suisse AG, Cayman Islands Branch, in its capacity as administrative agent and collateral agent under the Term Loan Credit Agreement.

246. “*Term Loan Credit Agreement*” means that certain credit agreement, dated as of October 25, 2013, by and among Neiman Marcus Group LTD LLC, The Neiman Marcus Group LLC, and NMG Subsidiary, as borrowers, Mariposa Intermediate Holdings LLC, each of the other guarantors party thereto, the Term Loan Agent, and the Term Loan Lenders, as amended, restated, amended and restated, supplemented or otherwise modified, or replaced from time to time.

247. “*Term Loan Lenders*” means those banks, financial institutions, and other lenders party to the Term Loan Credit Agreement from time to time.

248. “*Term Loans*” means, collectively, the 2019 Terms Loans and the 2013 Term Loans.

249. “*Third Lien Noteholder*” means any Holder of Third Lien Notes Claims.

250. “*Third Lien Notes*” means those certain 8.000% and 8.750% Third Lien Notes due 2024 issued pursuant to the Third Lien Notes Indentures.

251. “*Third Lien Notes Claim*” means any Claim against the Debtors arising under, derived from, or based upon the Third Lien Notes Indentures and the Third Lien Notes.

252. “*Third Lien Notes Deficiency Claim*” means any Third Lien Notes Claim that is not a Third Lien Notes Secured Claim.

253. “*Third Lien Notes Indentures*” means those certain indentures, dated as of June 7, 2019, by and among the Notes Issuers, the guarantors party thereto, and the Third Lien Notes Trustee, as amended, restated, supplemented or otherwise modified from time to time.

254. “*Third Lien Notes Secured Claims*” means any Third Lien Notes Claim that is a Secured Claim.

255. “*Third Lien Notes Trustee*” means Wilmington Trust, National Association (or any successor thereto), in its capacity as trustee, notes collateral agent, registrar, custodian, and in any other capacities under or related to the Third Lien Note Indentures.

256. “*Third-Party Release*” means the release set forth in Article VIII.D of this Plan.

257. “*Transaction Support Agreement*” means that certain Transaction Support Agreement, together with all exhibits, annexes, and schedules thereto, dated as of March 15, 2019, and as amended on April 10, 2019, by and among NMG, Inc. and its subsidiaries, the Consenting Sponsors, an ad hoc committee of holders of 2013 Term Loans,

an ad hoc committee of holders of Cash Pay Notes and PIK Toggle Notes, and each of the additional parties who delivered a joinder thereto.

258. “*Trustee*” means any trustee or agent or similar Entity under the Second Lien Notes Indenture, Third Lien Notes Indentures, 2028 Debentures Indenture, Cash Pay Notes Indenture, and PIK Toggle Notes Indenture.

259. “*Unexpired Lease*” means a lease to which one or more of the Debtors are a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

260. “*Unimpaired*” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

*B. Rules of Interpretation.*

For purposes of this Plan: (1) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (2) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (3) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with the Plan or Confirmation Order, as applicable; (4) any reference to an Entity as a Holder of a Claim or Interest includes that Entity’s successors and assigns; (5) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (6) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (7) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to the Plan in its entirety rather than to a particular portion of the Plan; (8) subject to the provisions of any contract, certificate of incorporation, by-law, instrument, release, or other agreement or document created or entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with the applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (9) unless otherwise specified, the words “include” and “including,” and variations thereof, shall not be deemed to be terms of limitation, and shall be deemed to be followed by the words “without limitation”; (10) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (11) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (12) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (13) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s CM/ECF system; (14) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (15) any immaterial effectuating provisions may be interpreted by the Reorganized Debtors in such a manner that is consistent with the overall purpose and intent of the Plan all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (16) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail; and (17) unless otherwise specified, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

*C. Computation of Time.*

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

*D. Governing Law.*

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Plan, any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control), and corporate governance matters; *provided*, that corporate governance matters relating to the Debtors or the Reorganized Debtors, as applicable, not incorporated in New York shall be governed by the laws of the state of incorporation or formation of the relevant Debtor or the Reorganized Debtors, as applicable.

*E. Reference to Monetary Figures.*

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

*F. Reference to the Debtors or the Reorganized Debtors.*

Except as otherwise specifically provided in this Plan to the contrary, references in this Plan to the Debtors or the Reorganized Debtors shall mean the Debtors and the Reorganized Debtors, as applicable, to the extent the context requires.

*G. Controlling Document.*

In the event of an inconsistency between the Plan, and the Disclosure Statement, the terms of the Plan shall control in all respects. In the event of an inconsistency between the Plan and the Plan Supplement, the terms of the relevant provision in the Plan shall control (unless stated otherwise in such Plan document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and the Plan, the Confirmation Order shall control.

*H. Consent Rights.*

Notwithstanding anything herein to the contrary, any and all consent rights of the parties to the Restructuring Support Agreement set forth in the Restructuring Support Agreement with respect to the form and substance of this Plan, all exhibits to the Plan, the Plan Supplement, and the Definitive Documentation, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in section A hereof) and be fully enforceable as if stated in full herein.

**ARTICLE II.  
ADMINISTRATIVE CLAIMS, DIP FACILITY CLAIMS, PRIORITY CLAIMS, AND UNITED STATES  
TRUSTEE STATUTORY FEES**

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, DIP Facility Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III hereof.

*A. Administrative Claims.*

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Reorganized Debtors, as applicable, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim

is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holders of such Allowed Administrative Claim; (4) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Reorganized Debtors, as applicable; or (5) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

Except as otherwise provided in this Article II.A of the Plan, and except with respect to Administrative Claims that are DIP Facility Claims, Professional Fee Claims, or Cure Claims, requests for payment of Administrative Claims must be Filed with the Bankruptcy Court and served on the Debtors pursuant to the procedures specified in the Confirmation Order and the notice of entry of the Confirmation Order no later than the Administrative Claims Bar Date. Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors or their property and such Administrative Claims shall be deemed discharged as of the Effective Date.

*B. Professional Fee Claims.*

1. Final Fee Applications and Payment of Professional Fee Claims.

All requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Reorganized Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from the Professional Fee Escrow Account, which the Reorganized Debtors will establish in trust for the Professionals and fund with Cash equal to the Professional Fee Amount on the Effective Date.

2. Professional Fee Escrow Account.

On the Effective Date, the Reorganized Debtors shall, without duplication of any account or amount established for the benefit of Professionals pursuant to a DIP Order, establish and fund the Professional Fee Escrow Account with Cash equal to the Professional Fee Amount, which shall be funded by the Reorganized Debtors. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Estates of the Debtors or the Reorganized Debtors. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Reorganized Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed. When all such Allowed amounts owing to Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be paid to the Reorganized Debtors without any further action or order of the Bankruptcy Court.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date, and shall deliver such estimate to the Debtors no later than two (2) Business Days before the Effective Date; *provided, however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professional's final request for payment of Filed Professional Fee Claims. If a Professional does not provide an estimate, the Debtors or Reorganized Debtors may estimate the unpaid and unbilled fees and expenses of such Professional.



4. Post-Confirmation Fees and Expenses.

Except as otherwise specifically provided in the Plan, from and after the Confirmation Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of the Plan and Consummation incurred by the Debtors and the Creditors Committee. Upon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

C. *DIP Facility Claims.*

The DIP Facility Claims shall be deemed to be Allowed for all purposes as fully Secured Claims in an amount equal to (i) the principal amount outstanding under the DIP Facility on such date, (ii) all interest accrued and unpaid thereon to the date of payment, and (iii) any and all accrued and unpaid fees, expenses, and indemnification or other obligations of any kind payable under the DIP Credit Agreement Documents. Such DIP Facility Claims shall not be subject to any avoidance, reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), counterclaim, cross-claim, defense, disallowance, impairment, objection, or any other challenge under any applicable law or regulation by any Entity.

Except to the extent that a Holder of an Allowed DIP Facility Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of each Allowed DIP Facility Claim, on the Effective Date, each Holder thereof shall receive either (a) payment in full in Cash, other than the Aggregate DIP Equity Fees, which shall be payable in full in New Equity or (b) conversion of their Allowed DIP Facility Claims into term loans under the Exit Facility in accordance with the Exit Facility Credit Agreement, to the extent a Holder of an Allowed DIP Facility Claims elects such treatment. For the avoidance of doubt, the principal amount of Allowed DIP Facility Claims converted into term loans under the DIP Facility shall be deemed to have been paid in full and no longer be considered outstanding.

D. *Priority Tax Claims.*

Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to a less favorable treatment, in full and final satisfaction, settlement, release, and discharge of and in exchange for each Allowed Priority Tax Claim, each Holder of such Allowed Priority Tax Claim shall be treated in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

E. *United States Trustee Statutory Fees*

The Debtors and the Reorganized Debtors, as applicable, shall pay all United States Trustee quarterly fees under 28 U.S.C. § 1930(a)(6), plus any interest due and payable under 31 U.S.C. § 3717 on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtors' or Reorganized Debtors' business (or such amount agreed to with the United States Trustee or ordered by the Bankruptcy Court), for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

**ARTICLE III.  
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

A. *Classification of Claims and Interests.*

This Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article II of the Plan, all Claims and Interests are classified in the Classes set forth below in accordance with section 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest qualifies within the description of that Class and is

classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims against and Interests in the Debtors pursuant to the Plan is as follows:

<b>Class</b>	<b>Claims and Interests</b>	<b>Status</b>	<b>Voting Rights</b>
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 3	ABL Loan Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 4	FILO Secured Claims	Unimpaired	Not Entitled to Vote (Deemed to Accept)
Class 5	2019 Term Loans Claims	Impaired	Entitled to Vote
Class 6	2013 Term Loans Secured Claims	Impaired	Entitled to Vote
Class 7	2028 Debentures Claims	Impaired	Entitled to Vote
Class 8	Second Lien Notes Claims	Impaired	Entitled to Vote
Class 9	Third Lien Notes Claims	Impaired	Entitled to Vote
Class 10	Funded-Debt General Unsecured Claims	Impaired	Entitled to Vote
Class 11	Non-Funded Debt General Unsecured Claims	Impaired	Entitled to Vote
Class 12	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Deemed to Accept / Reject)
Class 13	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Deemed to Accept / Reject)
Class 14	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

*B. Treatment of Claims and Interests.*

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described below in full and final satisfaction, settlement, release, and discharge of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Reorganized Debtors and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. Class 1 - Other Secured Claims

- (a) *Classification:* Class 1 consists of any Other Secured Claims.
- (b) *Treatment:* Each Holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction of such Claim, at the option of the Debtors, in consultation with the Required Consenting Term Loan Lenders and the Required Consenting Noteholders, either:
  - (i) payment in full in Cash of such Holder's Allowed Other Secured Claim;
  - (ii) delivery of the collateral securing such Holder's Allowed Other Secured Claim and payment of any interest required under section 506(b) of the Bankruptcy Code;
  - (iii) Reinstatement of such Holder's Allowed Other Secured Claim; or
  - (iv) such other treatment rendering such Holder's Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.
- (c) *Voting:* Class 1 is Unimpaired under the Plan. Holders of Allowed Claims in Class 1 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

2. Class 2 - Other Priority Claims

- (a) *Classification:* Class 2 consists of any Other Priority Claims.
- (b) *Treatment:* Each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction of such Claim, at the option of the Debtors, either:
  - (i) payment in full in Cash;
  - (ii) Reinstatement of such Holder's Allowed Other Priority Claim; or
  - (iii) such other treatment rendering such Holder's Allowed Other Priority Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.
- (c) *Voting:* Class 2 is Unimpaired under the Plan. Holders of Claims in Class 2 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

3. Class 3 - ABL Loan Secured Claims

- (a) *Classification:* Class 3 consists of any ABL Loan Secured Claims.
- (b) *Treatment:* Each Holder of an Allowed ABL Loan Secured Claim shall receive, in full and final satisfaction of such Claim, payment in full in Cash.
- (c) *Voting:* Class 3 is Unimpaired under the Plan. Holders of Claims in Class 3 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

4. Class 4 - FILO Secured Claims

- (a) *Classification:* Class 4 consists of any FILO Secured Claims.
- (b) *Treatment:* Each Holder of an Allowed FILO Secured Claim shall receive, in full and final satisfaction of such Claim, payment in full in Cash.
- (c) *Voting:* Class 4 is Unimpaired under the Plan. Holders of Claims in Class 4 are conclusively presumed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject the Plan.

5. Class 5 - 2019 Term Loans Claims

- (a) *Classification:* Class 5 consists of any 2019 Term Loans Claims.
- (b) *Allowance:* On the Effective Date, the 2019 Term Loans Claims shall be Allowed in the aggregate principal amount of \$2,240,501,378.16, plus accrued and unpaid allowed interest on such principal amount, plus any other unpaid premiums, fees, costs, or other amount due and owing pursuant to the Term Loan Credit Agreement, in each case up to but not including the Petition Date.
- (c) *Treatment:* On the Effective Date, each Holder of an Allowed 2019 Term Loans Claim shall receive, in full and final satisfaction of such Claim, its Pro Rata share of and interest in:
  - (i) 87.5% of the New Equity, subject to dilution by the Management Incentive Plan, the Exit Term Loan Equity Fees, the Aggregate DIP Equity Fees, and the exercise of the New Warrants, and subject to upward adjustment if Class 6 does not vote in favor of the Plan; and
  - (ii) 87.5% of the Exit Rights, subject to upward adjustment if Class 6 does not vote in favor of the Plan.
- (d) *Voting:* Class 5 is Impaired under the Plan and Holders of Allowed Claims in Class 5 are entitled to vote to accept or reject the Plan.

6. Class 6 - 2013 Term Loans Secured Claims

- (a) *Classification:* Class 6 consists of any 2013 Term Loans Secured Claims.
- (b) *Allowance:* On the Effective Date, the 2013 Term Loans Secured Claims shall be Allowed in the aggregate principal amount of \$12,597,197.75, plus accrued and unpaid allowed interest on such principal amount, plus any other unpaid premiums, fees, costs or other amount due and owing pursuant to the Term Loan Credit Agreement, in each case up to but not including the Petition Date.
- (c) *Treatment:* On the Effective Date:
  - (i) if Class 6 votes in favor of the Plan, each Holder of an Allowed 2013 Term Loans Secured Claim shall receive, in full and final satisfaction of such Claim, its Pro Rata share of and interest in (a) 0.2% of the New Equity, subject to dilution by the Management Incentive Plan, the Exit Term Loan Equity Fees, the Aggregate DIP Equity Fees, and the exercise of the New Warrants, and (b) 0.2% of the Exit

Rights; or

(ii) if Class 6 votes to reject the Plan, each Holder of an Allowed 2013 Term Loans Secured Claim shall receive, in full and final satisfaction of such Claim, value as of the Effective Date equal to the Allowed amount of such Claim, *provided* that such value shall not exceed the value of each Holder's interest in the estate's interest in the property securing such Claim.

(d) *Voting:* Class 6 is Impaired under the Plan and Holders of Allowed Claims in Class 6 are entitled to vote to accept or reject the Plan.

7. Class 7 - 2028 Debentures Claims

(a) *Classification:* Class 7 consists of any 2028 Debentures Claims.

(b) *Allowance:* On the Effective Date, the 2028 Debentures Claims shall be Allowed in the aggregate principal amount of \$125,000,000, plus accrued and allowed unpaid interest on such principal amount, plus any other unpaid premiums, fees, costs, or any other amounts due and owing pursuant to the 2028 Debentures Indenture, in each case up to but not including the Petition Date.

(c) *Treatment:* On the Effective Date, each Holder of an Allowed 2028 Debentures Claim shall receive, in full and final satisfaction of such Claim, its Pro Rata share of and interest in:

(i) 2.8% of the New Equity, subject to dilution by the Management Incentive Plan, Exit Term Loan Equity Fees, the Aggregate DIP Equity Fees, and the exercise of New Warrants and subject to upward adjustment if Class 6 does not vote in favor of the Plan; and

(ii) 2.8% of the Exit Rights, subject to upward adjustment if Class 6 does not vote in favor of the Plan.

(d) *Voting:* Class 7 is Impaired under the Plan and Holders of Allowed Claims in Class 7 are entitled to vote to accept or reject the Plan.

8. Class 8 - Second Lien Notes Claims

(a) *Classification:* Class 8 consists of any Second Lien Notes Claims.

(b) *Allowance:* On the Effective Date, the Second Lien Notes Claims shall be Allowed in the aggregate principal amount of \$561,733,333, plus accrued and unpaid allowed interest on such principal amount, plus any other unpaid premiums, fees costs, or other amounts due and owing pursuant to the Second Lien Notes Indenture, in each case up to but not including the Petition Date.

(c) *Treatment:* On the Effective Date, each Holder of an Allowed Second Lien Notes Claim shall receive, in full and final satisfaction of such Claim, its Pro Rata share of and interest in:

(i) 1.0% of the New Equity, subject to dilution by the Management Incentive Plan, the Exit Term Loan Equity Fees, the Aggregate DIP Equity Fees, and the exercise

of the New Warrants;

(ii) 1.0% of the Exit Rights;

(iii) the New Warrants; and

(iv) the 2L MyT Distribution.

(d) *Voting:* Class 8 is Impaired under the Plan and Holders of Allowed Claims in Class 8 are entitled to vote to accept or reject the Plan.

9. Class 9 - Third Lien Notes Claims

(a) *Classification:* Class 9 consists of any Third Lien Notes Claims.

(b) *Allowance:* On the Effective Date, the Third Lien Notes Claims shall be Allowed in the aggregate principal amount of \$1,228,383,150, plus accrued and unpaid allowed interest on such principal amount, plus any other unpaid premiums, fees, costs, or other amounts due and owing pursuant to the Third Lien Notes Indenture, in each case, up to but not including the Petition Date.

(c) *Treatment:* On the Effective Date, each Holder of an Allowed Third Lien Notes Claim shall receive, in full and final satisfaction of such Claim, its Pro Rata share of and interest in:

(i) 8.5% of the New Equity, subject to dilution by the Management Incentive Plan, the Exit Term Loan Equity Fees, the Aggregate DIP Equity Fees, and the exercise of the New Warrants; and

(ii) 8.5% of the Exit Rights; and

(iii) the 3L MyT Distribution.

(d) *Voting:* Class 9 is Impaired under the Plan and Holders of Allowed Claims in Class 9 are entitled to vote to accept or reject the Plan.

10. Class 10 - Funded-Debt General Unsecured Claims

(a) *Classification:* Class 10 consists of all Funded-Debt General Unsecured Claims.

(b) *Treatment:*

(i) Each Holder of an Allowed Funded-Debt General Unsecured Claim in an amount of \$50,000 or less shall receive, in full and final satisfaction of such Claim, on or as reasonably practicable after the Effective Date, its Pro Rata share (determined based on all Allowed Convenience General Unsecured Claims) of the GUC Convenience Recovery; and

(ii) each Holder of an Allowed Funded-Debt General Unsecured Claim in an amount greater than \$50,000 shall receive, in full and final satisfaction of such Claim, on or as reasonably practicable after the Effective Date its Pro Rata share (determined based on all Allowed Funded-Debt General Unsecured Claims, together with all Allowed Non-Funded Debt General Unsecured Claims, but excluding Allowed Convenience General Unsecured Claims) of (A) the Sponsor Contribution and (B) the GUC Cash Recovery; *provided* that any Holder of an Allowed Funded-

Debt General Unsecured Claim greater than \$50,000 shall have the option (subject to the GUC Convenience Recovery definition) to reduce the Allowed amount of such Claim to \$50,000 and receive its Pro Rata share (determined based on all Allowed Convenience General Unsecured Claims) of the GUC Convenience Recovery.

- (c) *Voting:* Class 10 is Impaired under the Plan and Holders of Allowed Claims in Class 10 are entitled to vote to accept or reject the Plan.

11. Class 11 - Non-Funded Debt General Unsecured Claims

- (a) *Classification:* Class 11 consists of all Non-Funded Debt General Unsecured Claims.
- (b) *Treatment:*
  - (i) Each Holder of an Allowed Non-Funded Debt General Unsecured Claim in an amount of \$50,000 or less shall receive, in full and final satisfaction of such Claim, on or as reasonably practicable after the Effective Date its Pro Rata share (determined based on all Allowed Convenience General Unsecured Claims) of the GUC Convenience Recovery; and
  - (ii) each Holder of an Allowed Non-Funded Debt General Unsecured Claim in an amount greater than \$50,000 shall receive, in full and final satisfaction of such Claim, on or as reasonably practicable after the Effective Date its Pro Rata share (determined based on all Allowed Funded-Debt General Unsecured Claims, together with all Allowed Non-Funded Debt General Unsecured Claims, but excluding Allowed Convenience General Unsecured Claims) of (A) the Sponsor Contribution and (B) the GUC Cash Recovery; *provided* that any Holder of an Allowed Non-Funded-Debt General Unsecured Claim greater than \$50,000 shall have the option (subject to clause (c) in the GUC Convenience Recovery definition) to reduce the Allowed amount of such Claim to \$50,000 and receive its Pro Rata share of the GUC Convenience Recovery.
- (c) *Voting:* Class 11 is Impaired under the Plan and Holders of Allowed Claims in Class 11 are entitled to vote to accept or reject the Plan.

12. Class 12 - Intercompany Claims

- (a) *Classification:* Class 12 consists of all Intercompany Claims.
- (b) *Treatment:* Intercompany Claims shall be, at the option of the Reorganized Debtors, in consultation with the Consenting Term Loan Lender Group and the Consenting Noteholder Group, either:
  - (i) Reinstated; or
  - (ii) cancelled, released, and extinguished without any distribution on account of such Claims.
- (c) *Voting:* Class 12 is Unimpaired if the Class 12 Claims are Reinstated or Impaired if the Class 12 Claims are cancelled. Holders of Class 12 Claims are conclusively deemed to have accepted the Plan pursuant to section 1126(f) or rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Class 12 Claims are therefore not entitled to vote to accept or reject the Plan.

13. Class 13 - Intercompany Interests

- (a) *Classification:* Class 13 consists of all Intercompany Interests.
- (b) *Treatment:* Intercompany Interests shall be, at the option of Reorganized Debtors, in consultation with the Consenting Term Loan Lender Group and the Consenting Noteholder Group, either:
  - (i) Reinstated; or
  - (ii) cancelled, released, and extinguished without any distribution on account of such Interests.
- (c) *Voting:* Class 13 is Unimpaired if the Class 13 Interests are Reinstated or Impaired if the Class 13 Interests are cancelled. Holders of Class 13 Interests are conclusively deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code or rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Class 13 Interests are therefore not entitled to vote to accept or reject the Plan.

14. Class 14 - Existing Equity Interests

- (a) *Classification:* Class 14 consists of all Existing Equity Interests.
- (b) *Treatment:* On the Effective Date, Existing Equity Interests will be cancelled, released, and extinguished without any distribution on account of such Existing Equity Interests.
- (c) *Voting:* Class 14 is Impaired under the Plan and Holders of Class 14 Interests are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Holders of Class 14 Interests are therefore not entitled to vote to accept or reject the Plan.

C. *Special Provision Governing Unimpaired Claims.*

Except as otherwise provided in the Plan, nothing under the Plan shall affect the Debtors' or the Reorganized Debtors' rights regarding any Unimpaired Claims, including, all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

D. *Elimination of Vacant Classes*

Any Class of Claims or Interests that does not have a Holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from the Plan for purposes of voting to accept or reject the Plan and for purposes of determining acceptance or rejection of the Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. *Voting Classes, Presumed Acceptance by Non-Voting Classes*

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject the Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted the Plan.

F. *Intercompany Interests*

To the extent Reinstated under the Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes



of administrative convenience, for the ultimate benefit of the Holders of New Equity, and in exchange for the Debtors' and Reorganized Debtors' agreement under the Plan to make certain distributions to the Holders of Allowed Claims.

*G. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.*

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of the Plan by one or more of the Classes entitled to vote pursuant to Article III.B of the Plan. The Debtors shall seek Confirmation of the Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify the Plan in accordance with Article X of the Plan to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

*H. Controversy Concerning Impairment.*

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

*I. Subordinated Claims.*

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and 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. Pursuant to section 510 of the Bankruptcy Code, and subject to the Restructuring Support Agreement, the Reorganized Debtors reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

**ARTICLE IV.  
MEANS FOR IMPLEMENTATION OF THE PLAN**

*A. General Settlement of Claims and Interests; Disinterested Manager Settlement.*

As discussed in detail in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under the Plan, upon the Effective Date, the provisions of the Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to the Plan, among the Debtors, the parties to the Restructuring Support Agreement, the Releasing Parties, the Released Parties, and the Holders of Claims and Interests in Classes 1 through 14 of the Plan. Distributions made to Holders of Allowed Claims and Allowed Interests in any Class are intended to be final. Notably, the Plan reflects a good faith compromise and settlement by the disinterested manager of NMG LTD, on behalf of the Debtors, the Consenting Parent, the Consenting Sponsors, and the Debtors' secured lenders and bondholders otherwise entitled to assert deficiency claims of any potential estate claims or causes of actions against the Consenting Parent and the Sponsors (the "Disinterested Manager Settlement"). In full and final satisfaction of potential Claims the Estates may have against the Consenting Parent, its directors and officers, and the Sponsors, the Consenting Parent and Consenting Sponsors shall cause to be delivered (for avoidance of doubt, by transfer of shares already outstanding and not as a new issue by MyT Holding LLC) to Reorganized Neiman immediately after consummation of the MYT Merger on the Effective Date the sum of 140,000,000 shares of MYT Series B Preferred Units, which shares of MYT Series B Preferred Units, for the avoidance of doubt, shall include all rights associated with the MYT Series B Preferred Units and any cumulative dividends accrued on the MYT Series B Preferred Stock through the Effective Date of the Plan and, thereafter, accrued on such MYT Series B Preferred Units (the "Sponsor Contribution"). In connection with the Disinterested Manager Settlement, the Consenting Term Loan Lenders will, subject to confirmation of the Plan, waive their challenges to the security/ownership interests of the Debtors' consignors.

The Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable and in the best interests of the Debtors and their Estates. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

*B. Restructuring Transactions.*

On the Effective Date, the applicable Debtors or the Reorganized Debtors shall enter into any transactions and shall take any actions as may be necessary or appropriate to effectuate the Restructuring Transactions (as agreed and in accordance with the Restructuring Support Agreement and subject to the applicable consent and approval rights thereunder), including to establish Reorganized Neiman and, if applicable, to transfer assets of the Debtors to Reorganized Neiman or a subsidiary thereof. The applicable Debtors or the Reorganized Debtors will take any actions as may be necessary or advisable to effect a corporate restructuring of the overall corporate structure of the Debtors, to the extent agreed in accordance with the consent rights in the Restructuring Support Agreement and provided herein, in the Description of Transaction Steps, or in the Definitive Documentation, including the issuance of all securities, notes, instruments, certificates, and other documents required to be issued pursuant to the Plan, one or more intercompany mergers, consolidations, amalgamations, arrangements, continuances, restructurings, conversions, dissolutions, transfers, liquidations, or other corporate transactions.

On the Effective Date, all property in each Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in the Reorganized Debtors, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. To the extent provided in the Description of Transaction Steps, each Debtor, other than Reorganized Neiman, may be deemed dissolved in accordance with applicable law, without any further notice to or action, order, or approval of the Bankruptcy Court or any other Entity. Reorganized Neiman shall be the issuer of New Equity to the applicable Holders of Claims and Interests as set forth herein.

The actions to implement the Restructuring Transactions may include, in each case if and as agreed in accordance with the Restructuring Support Agreement and subject to the applicable consent and approval rights thereunder: (1) the execution and delivery of appropriate agreements or other documents of merger, amalgamation, consolidation, restructuring, conversion, disposition, transfer, arrangement, continuance, dissolution, sale, purchase, or reorganization containing terms that are consistent with the terms of the Plan and that satisfy the applicable requirements of applicable law and any other terms to which the applicable parties may agree; (2) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, duty, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable parties agree; (3) the filing of appropriate certificates or articles of incorporation, formation, reincorporation, merger, consolidation, conversion, amalgamation, arrangement, continuance, or dissolution pursuant to applicable law; (4) all transactions necessary to provide for the purchase of substantially all of the assets or Interests of any of the Debtors by one or more Entities to be wholly owned by Reorganized Neiman, which purchase, if applicable, may be structured as a taxable transaction for United States federal income tax purposes; and (5) all other actions that the applicable parties determine to be necessary, including making filings or recordings that may be required by applicable law in connection with the Plan.

*C. The Reorganized Debtors.*

On the Effective Date, the New Board shall be established, and each Reorganized Debtor shall adopt its New Organizational Documents. The Reorganized Debtors shall be authorized to adopt any other agreements, documents, and instruments and to take any other actions contemplated under the Plan as necessary to consummate the Plan.

*D. Sources of Consideration for Plan Distributions.*

1. Exit Facility.

On the Effective Date, the Reorganized Debtors shall enter into the Exit Facility, the terms of which will be set forth in the Exit Facility Documents. Confirmation of the Plan shall be deemed approval of the Exit Facility and the Exit Facility Documents, as applicable, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein and authorization of the Reorganized Debtors to enter into and execute the Exit Facility Documents and such other documents as may be required to effectuate the treatment afforded by the Exit Facility.

On the Effective Date, the Exit Facility shall be executed and delivered by the Reorganized Debtors, and the Reorganized Debtors shall be authorized to execute, deliver, and enter into such documents without further (i) notice to or order or other approval of the Bankruptcy Court, (ii) act or action under applicable law, regulation, order, or rule, (iii) vote, consent, authorization, or approval of any Person, or (iv) action by the Holders of Claims or Interests. The Exit Facility Documents shall constitute legal, valid, binding, and authorized joint and several obligations of the applicable Reorganized Debtors, enforceable in accordance with their terms, and such obligations shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) under applicable law, the Plan, or the Confirmation Order and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law. The financial accommodations to be extended pursuant to the Exit Facility Documents are reasonable and are being extended, and shall be deemed to have been extended, in good faith and for legitimate business purposes.

On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit Facility Documents (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit Facility Documents, (c) shall be deemed automatically perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the Exit Facility Documents, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

Notwithstanding anything to the contrary in this Plan or the Confirmation Order, the Bankruptcy Court shall have no jurisdiction over any matters arising under the Exit Facility Documents after the Effective Date, and in connection with the release and exculpation provisions in this Plan, neither the rights and claims of the Exit Facility Agent or the Exit Facility Lenders under the Exit Facility Documents nor the obligations of the Debtors with respect to the Exit Facility Documents shall be released or modified by operation of this Plan or the Confirmation Order, whether arising before and after the Effective Date.

2. New Equity.

On the Effective Date, upon cancellation of the Existing Equity Interests, Reorganized Neiman shall issue the New Equity directly or indirectly to Holders of Claims to the extent provided in the Plan and in accordance with the New Organizational Documents. The issuance of the New Equity, including New Equity reserved under the Management Incentive Plan, shall be authorized without the need for any further corporate action and without any further action by the Holders of Claims or Interests or the Debtors or the Reorganized Debtors, as applicable.

All of the New Equity issued pursuant to the Plan shall be duly authorized, validly issued, fully paid, and non-assessable. Each distribution and issuance referred to in Article VI hereof shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

3. New Warrants

On the Effective Date, Reorganized Neiman shall issue the New Warrants in accordance with the New Warrant Agreement and distribute them to the Holders of Claims in Class 8, in accordance with Article VI.D.2. All of the New Equity issuable upon exercise of the New Warrants issued pursuant to the Plan shall, when so issued and upon payment of the exercise price in accordance with the terms of the New Warrants, be duly authorized, validly issued, fully paid, and non-assessable.

4. 2L MyT Distribution

On the Effective Date, the Consenting Parent, the Sponsors, the Debtors, and the Reorganized Debtors, as applicable, shall cause the issuance of the 2L MyT Distribution and distribute it to the Holders of Claims in Class 8, in accordance with Article VI.D.2 of the Plan and the New MyT Documents; *provided*, that to the extent Class 8 is an accepting Class, the Holders of Claims in Class 8 shall be deemed to consent to the modification, amendment or cancellation, as applicable, of the Existing MYT Transaction Documents to the extent contemplated under, or as necessary to effectuate, the New MyT Documents, and the 2L MyT Distribution. The issuance of the 2L MyT Distribution shall be authorized without the need for any further corporate action and without any further action by the Holders of Claims or Interests or the Debtors or the Reorganized Debtors, as applicable. Upon issuance, the 2L MyT Distribution shall be duly authorized and validly issued.

5. 3L MyT Distribution

On the Effective Date, the Consenting Parent, the Sponsors, the Debtors, and the Reorganized Debtors, as applicable, shall cause the issuance of the 3L MyT Distribution and distribute it to the Holders of Claims in Class 9, in accordance with Article VI.D.2 of the Plan and the New MyT Documents; *provided*, that to the extent Class 9 is an accepting Class, the Holders of Claims in Class 9 shall be deemed to consent to the modification, amendment or cancellation, as applicable, of the Existing MYT Transaction Documents to the extent contemplated under, or as necessary to effectuate, the New MyT Documents, and the 3L MyT Distribution. The issuance of the 3L MyT Distribution shall be authorized without the need for any further corporate action and without any further action by the Holders of Claims or Interests or the Debtors or the Reorganized Debtors, as applicable. Upon Issuance, the 3L MyT Distribution shall be duly authorized, validly issued, fully paid, and non-assessable.

6. General Unsecured Creditor Recovery

On the Effective Date, the Liquidating GUC Trust shall be funded with the Liquidating Trust Assets. The Liquidating GUC Trust shall have the sole power and authority to distribute the Liquidating Trust Assets to Holders of Allowed General Unsecured Claims in accordance with the treatment set forth in the Plan for Classes 10 and 11. The Debtors or Reorganized Debtors shall consult with the GUC Claims Administrator before agreeing to Allow, in whole or in part, any Claim asserted as an Administrative Claim or an Other Priority Claim as a General Unsecured Claim. The GUC Claims Administrator shall have responsibility for reconciling General Unsecured Claims, including asserting any objections thereto; *provided*, that the Debtors or Reorganized Debtors shall retain the right to object to asserted Class 10 Claims.

7. Exit ABL Facility and Exit FILO Facility.

On the Effective Date, the Reorganized Debtors shall enter into the Exit ABL Facility and Exit FILO Facility. Confirmation of the Plan shall be deemed approval of the Exit ABL Facility, the Exit FILO Facility and the related commitment papers, as applicable, and all transactions contemplated thereby, and all actions to be taken, undertakings to be made, and obligations to be incurred by the Reorganized Debtors in connection therewith, including the payment of all fees, indemnities, expenses, and other payments provided for therein and authorization of the Reorganized

Debtors to enter into and execute the Exit ABL Facility and Exit FILO Facility and such other documents as may be required to effectuate the treatment afforded by the Exit ABL Facility and Exit FILO Facility.

On the Effective Date, the Exit ABL Facility shall be executed and delivered by the Reorganized Debtors, and the Reorganized Debtors shall be authorized to execute, deliver, and enter into such documents without further (i) notice to or order or other approval of the Bankruptcy Court, (ii) act or action under applicable law, regulation, order, or rule, (iii) vote, consent, authorization, or approval of any Person, or (iv) action by the holders of Claims or Interests. The Exit ABL Facility Documents shall constitute legal, valid, binding, and authorized joint and several obligations of the applicable Reorganized Debtors, enforceable in accordance with their terms, and such obligations shall not be enjoined or subject to discharge, impairment, release, avoidance, recharacterization, or subordination (including equitable subordination) under applicable law, the Plan, or the Confirmation Order and shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law. The financial accommodations to be extended pursuant to the Exit ABL Facility Documents are reasonable and are being extended, and shall be deemed to have been extended, in good faith and for legitimate business purposes.

On the Effective Date, all of the Liens and security interests to be granted in accordance with the Exit ABL Facility and Exit FILO Facility (a) shall be deemed to be granted, (b) shall be legal, binding, and enforceable Liens on, and security interests in, the collateral granted thereunder in accordance with the terms of the Exit ABL Facility and Exit FILO Facility, (c) shall be deemed automatically perfected on the Effective Date, subject only to such Liens and security interests as may be permitted under the Exit ABL Facility and Exit FILO Facility, as applicable, and (d) shall not be subject to recharacterization or equitable subordination for any purposes whatsoever and shall not constitute preferential transfers or fraudulent conveyances under the Bankruptcy Code or any applicable non-bankruptcy law. The Reorganized Debtors and the persons and entities granted such Liens and security interests shall be authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, federal, or other law that would be applicable in the absence of the Plan and the Confirmation Order (it being understood that perfection shall occur automatically by virtue of the entry of the Confirmation Order and any such filings, recordings, approvals, and consents shall not be required), and will thereafter cooperate to make all other filings and recordings that otherwise would be necessary under applicable law to give notice of such Liens and security interests to third parties.

Notwithstanding anything to the contrary in this Plan or the Confirmation Order, the Bankruptcy Court shall have no jurisdiction over any matters arising under the Exit ABL Facility Documents after the Effective Date, and in connection with the release and exculpations provisions in this Plan, neither the rights and claims of the Exit ABL Facility Agent, the Exit ABL Facility Lead Arrangers or the Exit ABL Facility Lenders under the Exit ABL Facility Documents nor the obligations of the Debtors with respect to the Exit ABL Facility Documents shall be released or modified by operation of this Plan or the Confirmation Order, whether arising before and after the Effective Date.

*E. Limited Waiver of Transaction Support Agreement and MyTheresa Turnover Provision*

Notwithstanding anything to the contrary in the Plan, in connection with the Disinterested Manager Settlement, the Consenting Parent, and the Sponsors expressly waive any right they may have to enforce a turnover of the Sponsor Contribution or any other consideration pursuant to this Plan that might be enforceable against the Debtors or any of their creditors pursuant to the Existing MYT Transaction Documents and the Transaction Support Agreement, and the equivalent turnover and waterfall provisions in any other prepetition documents and agreements; *provided*, that to the extent the Consenting 2L Parties and the Consenting 3L Parties do not agree to waive the Second Lien Notes Deficiency Claims and the Third Lien Notes Deficiency Claims, (i) the turnover and waterfall provisions concerning MyTheresa as set forth in the Existing MYT Transaction Documents and the Transaction Support Agreement, and the equivalent turnover and waterfall provisions in any other prepetition documents and agreements, shall apply with respect to such distributions in respect of such Claims, and (ii) the Consenting Parent and Sponsors agree that any recovery received by Parent or Sponsors pursuant to turnover of distributions received on account of the Second Lien Notes Deficiency Claim and the Third Lien Notes Deficiency Claims shall be distributed to Holders of Allowed General Unsecured Claims. The Sponsors acknowledge and support the waiver of turnover rights in connection with the Disinterested Manager Settlement for purposes of this Plan only and only to the extent necessary to implement the terms of this Plan. To the extent the Plan is not effectuated, all rights are reserved.

*F. Corporate Existence.*

Except as otherwise provided in the Plan or the Description of Transaction Steps, each Debtor shall continue to exist after the Effective Date as a separate corporate Entity, limited liability company, partnership, or other form, as the case may be, with all the powers of a corporation, limited liability company, partnership, or other form, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Debtor is incorporated or formed and pursuant to the respective certificate of incorporation and bylaws (or other formation documents) in effect prior to the Effective Date, except to the extent such certificate of incorporation and by-laws (or other formation documents) are amended under the Plan or otherwise, and to the extent such documents are amended, such documents are deemed to be amended pursuant to the Plan and require no further action or approval (other than any requisite filings required under applicable state, provincial, or federal law).

*G. Vesting of Assets in the Reorganized Debtors.*

Except as otherwise provided in the Plan or any agreement, instrument, or other document incorporated herein, on the Effective Date, all property in each Debtor's Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan shall vest in each respective Reorganized Debtor, free and clear of all Liens, Claims, charges, Causes of Action, or other encumbrances. On and after the Effective Date, except as otherwise provided in the Plan, each Reorganized Debtor may operate its business and may use, acquire, or dispose of property and compromise or settle any Claims, 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.

*H. Cancellation of Existing Agreements and Interests.*

On the later of the Effective Date and the date on which distributions are made pursuant to the Plan (if not made on the Effective Date), except for the purpose of evidencing a right to and allowing Holders of Claims and Interests to receive a distribution under the Plan or to the extent otherwise specifically provided for in the Plan or set forth in the Description of Restructuring Transactions, (a) all notes, instruments, certificates, and other documents evidencing Claims or Interests, and any other certificate, equity security, share, note, bond, indenture, purchase right, option, warrant, or other instrument or document directly or indirectly evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors giving rise to any Claim or Interest (except such agreements, certificates, notes, or other instruments or documents evidencing indebtedness or obligation of or ownership interest in the Debtors that are reinstated or amended and restated pursuant to the Plan), shall be cancelled, and the obligations of the Debtors thereunder or in any way related thereto shall be deemed satisfied in full, cancelled, discharged, and of no force or effect, and the Agents and Trustees shall not have any continuing duties or obligations thereunder and shall be discharged; and (b) the obligations of the Debtors pursuant, relating, or pertaining to any credit document or agreement, the Indentures, any agreements, certificates of designation, bylaws or certificate, or articles of incorporation or similar documents governing the shares, certificates, notes, bonds, indentures, purchase rights, options, or other instruments or documents evidencing or creating any indebtedness or obligation of or ownership interest in the Debtors (except such agreements, certificates, notes, or other instruments evidencing indebtedness or obligation of or ownership interest in the Debtors that are specifically reinstated, amended and reinstated, or entered into pursuant to the Plan) shall be released and discharged; *provided, however*, that the applicable credit document, agreement, or Indentures shall continue in effect for the purposes of: (i) allowing the Agents and Trustees to receive distributions from the Debtors and to make further distributions to the applicable Holders of Claims (subject to any applicable charging liens), and allowing such Holders to accept distributions, on account of such Claims; (ii) preserving the Agents' and Trustees' rights to payment of reasonable and documented fees and expenses (to be documented in accordance with the terms of the applicable credit document(s), agreement(s), or Indenture(s)), and allowing the maintenance, exercise, and enforcement of any applicable charging lien and priority of payment rights for the payment of reasonable and documented fees and expenses (to be documented in accordance with the terms of the applicable credit document(s), agreement(s), or Indenture(s)), including the Agent's or Trustee's charging liens and priority of payment rights pursuant and subject to the terms of the applicable credit document(s), agreement(s), or Indenture(s), or any related or ancillary document, instrument, agreement, or principle of law, against any money or property distributed or allocable on account of such Claims, as applicable; (iii) seeking compensation and reimbursement for any reasonable and documented fees and expenses incurred by or on behalf of the Agents and Trustees in connection with the implementation of the Plan; (iv) allowing the Agents and Trustees to enforce their

respective rights, claims, and interests against any Entity that is not a Released Party; (v) preserving the right of Agents and Trustees to exculpation and, indemnification from the Debtors or any other Entity pursuant and subject to the terms of the applicable credit document(s), agreement(s), or Indenture(s), and permitting each of the Agents and Trustees to maintain, enforce, and exercise its respective charging liens in connection therewith; (vi) maintaining, enforcing, and exercising any right or obligation to compensation, indemnification, exculpation, expense reimbursement, or contribution, or any other claim or entitlement that the Agents and Trustees may have under the applicable credit document(s), agreement(s), or Indenture(s), permitting each of the Agents and Trustees to maintain, enforce, and exercise its respective charging liens in connection therewith; (vii) permitting the Agents and Trustees to perform any functions that are necessary to effectuate the forgoing; and (viii) preserving the Agents' and Trustees' right to appear and be heard in the Chapter 11 Cases or in any other proceeding in the Bankruptcy Court, including but not limited to enforcing any obligations owed to it under the Plan, the Confirmation Order, or under the applicable credit document(s), agreement(s), or Indenture(s); *provided* that (a) nothing in this Plan shall affect the discharge of Claims pursuant to the Bankruptcy Code, the Confirmation Order, or the Plan and (b) except as otherwise provided in the Plan, the terms and provisions of the Plan shall not modify any existing contract or agreement that would in any way be inconsistent with distributions under the Plan; *provided*, further, that all provisions in credit documents, agreements, or Indentures that by their own terms survive the termination, discharge, expiration, or maturity thereof, shall also survive and continue in full force and effect. On the Effective Date, each holder of a certificate or instrument evidencing a Claim that is discharged by the Plan shall be deemed to have surrendered such certificate or instrument in accordance with the applicable Indenture(s) or credit agreement that governs the rights of such holder of such Claim. Such surrendered certificate or instrument shall be deemed cancelled as set forth in, and subject to the exceptions set forth in, this Article VI.H.

On and after the Effective Date, the duties and responsibilities of the Agents and Trustees under the respective credit agreement or document or Indenture(s), as applicable, shall be discharged and released, except (i) to the extent required to effectuate the Plan including, but not limited to, making distributions under the Plan to the holders of Allowed Claims under their respective credit agreement or document or Indenture(s) and (ii) with respect to any rights of the Agents and Trustees to payment of reasonable and documented fees, expenses, and indemnification obligations (to be documented in accordance with the terms of the applicable credit document(s), agreement(s), or Indenture(s)) as against any money or property distributable to holders of Claims or Interests pursuant and subject to the terms of the applicable credit document(s), agreement(s), or Indenture(s), including any rights to priority of payment and/or to exercise charging liens. After the performance by the Agents and Trustees and their respective representatives and professionals of any obligations and duties required under or related to the Plan or the Confirmation Order, the Agents and Trustees shall be deemed to be forever relieved of and released from any obligations and duties arising thereunder.

After the Effective Date, the distributions to Holders on account of Second Lien Notes Claims, and the payment of all fees and expenses of, and other amounts due to, the Second Lien Notes Trustee (including, without limitation, attorneys' fees and expenses), the Debtors or the Reorganized Debtors, at their expense, may, in their sole discretion, take any action necessary to terminate, cancel, extinguish, and/or evidence the release of any and all mortgages, deeds of trust, Liens, pledges, and other security interests with respect to the Second Lien Notes Claims, including, without limitation, the preparation and filing, in form, substance, and content reasonably acceptable to the Second Lien Notes Trustee, of any and all documents necessary to terminate, satisfy, or release any mortgages, deeds of trust, Liens, pledges, and other security interests held by the Second Lien Notes Trustee, including, without limitation, UCC-3 termination statements.

On and after the final distribution on account of the Allowed Second Lien Notes Claims, the Second Lien Notes shall be deemed to be worthless, and DTC shall take down the relevant positions at the request of the Second Lien Notes Trustee without any requirement of indemnification or security on the part of the Second Lien Notes Trustee.

After the Effective Date, the distributions to Holders on account of Third Lien Notes Claims, and the payment of all fees and expenses of the Third Lien Notes Trustee (including, without limitation, attorneys' fees and expenses), the Debtors or the Reorganized Debtors, at their expense, may, in their sole discretion, take any action necessary to terminate, cancel, extinguish, and/or evidence the release of any and all mortgages, deeds of trust, Liens, pledges, and other security interests with respect to the Third Lien Notes Claims, including, without limitation, the preparation and filing, in form, substance, and content reasonably acceptable to the Third Lien Notes Trustee, of any and all documents

necessary to terminate, satisfy, or release any mortgages, deeds of trust, Liens, pledges, and other security interests held by the Third Lien Notes Trustee, including, without limitation, UCC-3 termination statements.

On and after the final distribution on account of the Allowed Third Lien Notes Claims, the Third Lien Notes shall be deemed to be worthless, and DTC shall take down the relevant positions at the request of the Third Lien Notes Trustee without any requirement of indemnification or security on the part of the Third Lien Notes Trustee.

After the Effective Date, the distributions to Holders on account of Cash Pay Notes Claims and PIK Toggle Notes Claims, and the payment of all fees and expenses of, and other amounts due to, the Cash Pay Notes Trustee and PIK Toggle Notes Trustee (including, without limitation, attorneys' fees and expenses), the Debtors or the Reorganized Debtors, at their expense, may, in their sole discretion, take any action necessary to terminate, cancel, extinguish, and/or evidence the release of any and all mortgages, deeds of trust, Liens, pledges, and other security interests with respect to the Cash Pay Notes Claims and PIK Toggle Notes Claims, including, without limitation, the preparation and filing, in form, substance, and content reasonably acceptable to the Cash Pay Notes Trustee and PIK Toggle Notes Trustee, of any and all documents necessary to terminate, satisfy, or release any mortgages, deeds of trust, Liens, pledges, and other security interests held by the Cash Pay Notes Trustee and PIK Toggle Notes Trustee, including, without limitation, UCC-3 termination statements.

*I. Corporate Action.*

Upon the Effective Date, all actions contemplated under the Plan shall be deemed authorized and approved in all respects, including: (1) adoption or assumption, as applicable, of the Employment Obligations; (2) selection of the directors, officers, or managers for the Reorganized Debtors; (3) the distribution of the Plan Securities; (4) implementation of the Restructuring Transactions; (5) entry into the Exit Facility Documents; (6) all other actions contemplated under the Plan (whether to occur before, on, or after the Effective Date); (7) adoption of the New Organizational Documents and the New MyT Documents; (8) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (9) entry into the Exit ABL Facility, the Exit FILO Facility, and the commitment papers thereto; and (10) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by the Plan (whether to occur before, on, or after the Effective Date). All matters provided for in the Plan involving the corporate or organizational structure of the Debtors or the Reorganized Debtors, and any corporate or organizational action required by the Debtors or the Reorganized Debtor, as applicable, in connection with the Plan shall be deemed to have occurred and shall be in effect, without any requirement of further action by the security Holders, directors, officers, or managers of the Debtors or the Reorganized Debtors, as applicable. On or (as applicable) prior to the Effective Date, the appropriate officers of the Debtors or the Reorganized Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, securities, and instruments contemplated under the Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Reorganized Debtors, including the Plan Securities, the New Organizational Documents, the Exit Facility, the New MyT Documents, the Exit Facility Documents, the Exit ABL Facility, the Exit FILO Facility, and any and all other agreements, documents, securities, and instruments relating to the foregoing. The authorizations and approvals contemplated by this Article IV.I shall be effective notwithstanding any requirements under non-bankruptcy law.

*J. New Organizational Documents.*

The New Organizational Documents shall, among other things: (a) authorize the issuance and distribution of, and reservation of New Equity underlying, the New Warrants to the entities entitled to receive such Interests under the Plan; (b) authorize the issuance and distribution of the other Plan Securities; and (c) pursuant to and only to the extent required by section 1123(a)(6) of the Bankruptcy Code, prohibit the issuance of non-voting equity Securities. Notwithstanding anything in the New Organizational Documents to the contrary, the New Organizational Documents will not permit the issuance of non-voting securities on the Effective Date to the extent prohibited by section 1123(a)(6) of the Bankruptcy Code, unless otherwise modified or permitted after the Effective Date in accordance with the terms of the New Organizational Documents.



On or immediately prior to the Effective Date, each of the Reorganized Debtors will file its New Organizational Documents with the applicable Secretaries of State and/or other applicable authorities in its state of incorporation or formation in accordance with the applicable laws of their respective state of incorporation or formation, to the extent required for such New Organizational Documents to become effective. After the Effective Date, each Reorganized Debtor may amend and restate their formation, organizational, and constituent documents as permitted by the laws of its respective jurisdiction of formation and the terms of such documents. For the avoidance of doubt, the acceptance of the New Equity by any Holder of any Claim shall be deemed as such Holder's agreement to, and to be bound by, the New Organizational Documents of Reorganized Neiman, as if such Holder had delivered a signature page thereto, as such New Organizational Documents may be amended or modified from time to time following the Effective Date in accordance with its terms.

On the Effective Date, the Consenting Parent shall, at the expense of the Debtors, change its corporate name and will no longer be known as Neiman Marcus Group, Inc. or any other corporate name that references "Neiman Marcus" or could otherwise reasonably be confused with the Reorganized Debtors.

*K. Directors and Officers of the Reorganized Debtors.*

As of the Effective Date, the term of the current members of the board of directors of the Debtors shall expire, and the members for the initial term of the New Board shall be appointed. The initial members of the New Board will be identified in the Plan Supplement, to the extent known at the time of filing, pursuant to the terms of the Restructuring Support Agreement. Each such member and officer of the Reorganized Debtors shall serve from and after the Effective Date pursuant to the terms of the New Organizational Documents and other constituent documents of the Reorganized Debtors.

The New Board shall consist of seven directors, or such other number as approved pursuant to the Governance Term Sheet and shall initially be comprised of (i) the then-serving Chief Executive Officer of the Reorganized Debtors; (ii) three directors designated by Pacific Investment Management Company LLC ("PIMCO"); (iii) one director designated by Davidson Kempner Capital Management LP; (iv) one director designated by Sixth Street Partners, LLC; and (v) one independent director designated by holders of New Equity (other than PIMCO) representing at least 50% of the New Equity to be outstanding as of the Effective Date (other than New Equity to be issued to PIMCO).

*L. Effectuating Documents; Further Transactions.*

On and after the Effective Date, Reorganized Neiman and the New Board are authorized to and may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary to effectuate, implement, and further evidence the terms and conditions of the Plan and the Securities issued pursuant to the Plan in the name of and on behalf of Reorganized Neiman, without the need for any approvals, authorization, or consents except for those expressly required pursuant to the Plan.

*M. Certain Securities Law Matters*

On the Effective Date, neither the New Equity nor the New Warrants shall be registered under the Securities Act or shall be listed for public trading on any securities exchange, and none of the Reorganized Debtors shall be a reporting company under the Securities Exchange Act of 1934, as amended. The Plan Securities will be issued without registration under the Securities Act or any similar federal, state, or local law in reliance upon section 1145 of the Bankruptcy Code and/or section 4(a)(2) under the Securities Act. The Plan Securities issued under the Plan in reliance upon section 1145 of the Bankruptcy Code are exempt from, among other things, the registration requirements of Section 5 of the Securities Act and any other applicable U.S. state or local law requiring registration prior to the offering, issuance, distribution, or sale of securities. The Plan Securities issued pursuant to section 1145 of the Bankruptcy Code: (a) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act; and (b) subject to applicable transfer restrictions in the New Organizational Documents, the New Warrant Agreement, and the New MyT Documents, as applicable, are freely tradable and transferable by any holder thereof that (i) is not an "affiliate" of the Reorganized Debtors as defined in Rule 144(a)(1) under the Securities Act, (ii) has not been such an "affiliate" within ninety (90) days of such transfer, (iii) has not acquired the Plan Securities from an "affiliate" within

one year of such transfer, and (iv) is not an Entity that is an “underwriter” as defined in section 1145(b) of the Bankruptcy Code. Such Plan Securities will be freely tradable in the United States by the recipients thereof, subject to the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 1145(b) of the Bankruptcy Code, and compliance with applicable securities laws and any rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities or instruments and subject to any applicable transfer restrictions in the New Organizational Documents, the New Warrant Agreement, and the New MyT Documents, as applicable. To the extent any Plan Securities are issued pursuant to section 4(a)(2) under the Securities Act, they will be considered “restricted securities” as defined by Rule 144 of the Securities Act and may not be resold under the Securities Act and applicable state securities laws absent an effective registration statement, or pursuant to an applicable exemption from registration, under the Securities Act and pursuant to applicable state securities laws. The New Equity issued pursuant to this Plan will (i) be eligible for the depository and book-entry transfer services provided by DTC, (ii) entitle the beneficial owner of such securities on a confidential basis to certain information as set forth in the Governance Term Sheet, and (iii) entitle the beneficial owner to attend quarterly management calls with Q&A (which may be joint with lenders).

DTC shall be required to accept and conclusively rely upon the Plan or Confirmation Order in lieu of a legal opinion regarding whether such securities are exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services. Notwithstanding anything to the contrary in the Plan, no legal opinion regarding the offering, issuance, and distribution of any Securities contemplated by the Plan, including, for the avoidance of doubt, whether the New Equity is exempt from registration and/or eligible for DTC book-entry delivery, settlement, and depository services shall be required.

*N. Section 1146 Exemption.*

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Reorganized Debtor or to any other Person) of property under the Plan or pursuant to: (1) the issuance, reinstatement, distribution, transfer, or exchange of any debt, Equity Security, or other interest in the Debtors or the Reorganized Debtors; (2) the Restructuring Transactions; (3) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (4) the making, assignment, or recording of any lease or sublease; (5) the grant of collateral as security for any or all of the Exit Facility; (6) the grant of collateral as security for any or all of the Exit ABL Facility and the Exit FILO Facility; or (7) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, sales or use tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(c) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

*O. Employee Matters.*

The Reorganized Debtors shall: (a) assume all qualified pension plans and collective bargaining agreements; and (b) assume or reject, as the case may be, each of the written contracts, agreements, policies, programs and plans for compensation, bonuses, reimbursement, health care benefits, disability benefits, deferred compensation benefits, travel benefits, vacation and sick leave benefits, savings, severance benefits, retirement benefits, welfare benefits, relocation programs, life insurance and accidental death and dismemberment insurance, including written contracts, agreements, policies, programs and plans for bonuses and other incentives or compensation for the Debtors’ current and former employees, directors, officers, and managers, including executive compensation programs and existing compensation arrangements for the employees of the Debtors, in each case to the extent set forth in the Schedules of

Assumed and Rejected Contracts. Except to the extent provided by Article VIII of the Plan, nothing in the Plan shall limit, diminish, or otherwise alter the Debtors' or the Reorganized Debtors' defenses, claims, Causes of Action, or other rights with respect to any such employment agreements. Notwithstanding the foregoing, pursuant to section 1129(a)(13) of the Bankruptcy Code, from and after the Effective Date, all retiree benefits (as such term is defined in section 1114 of the Bankruptcy Code), if any, shall continue to be paid in accordance with applicable law.

With respect to the Neiman Retirement Plan, no provision of the Disclosure Statement, this Plan, the Confirmation Order, or section 1141 of the Bankruptcy Code shall be construed to discharge, release, or relieve the Reorganized Debtors from liabilities or requirements imposed under ERISA or the Internal Revenue Code with respect to the Neiman Retirement Plan solely as a result of the Debtors' reorganization proceedings or confirmation of this Plan. The PBGC and the Neiman Retirement Plan will not be enjoined or precluded from enforcing any liability arising under ERISA or the Internal Revenue Code with respect to the Neiman Retirement Plan as a result of the Debtors' reorganization proceedings, this Plan's provisions, or this Plan's confirmation; *provided, however*, that nothing herein affects any of the Debtors' or the Reorganized Debtors' rights related thereto and all such rights are fully preserved.

*P. Management Incentive Plan.*

The New Board shall be authorized to implement the Management Incentive Plan on or after the Effective Date, the form of which shall be included in the Plan Supplement.

*Q. Preservation of Causes of Action; Waiver of Avoidance Actions.*

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Reorganized Debtors 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 any actions specifically enumerated in the Schedule of Retained Causes of Action, and the Reorganized Debtors' rights to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released by the Debtors pursuant to the releases and exculpations contained in the Plan, including in Article VIII.

The Reorganized Debtors may pursue such retained Causes of Action, as appropriate, in accordance with the best interests of the Reorganized Debtors. **No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Reorganized Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors or the Reorganized Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in the Plan, including Article VIII of the Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Bankruptcy Court order, Reorganized Neiman expressly reserves 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.

The Reorganized Debtors reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in Reorganized Neiman, except as otherwise expressly provided in the Plan, including Article VIII of the Plan. The Reorganized Debtors, through its authorized agents or representatives, shall retain and may exclusively enforce any and all such Causes of Action. The Reorganized Debtors shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court.

On the Effective Date, the Reorganized Debtors shall waive and release all Avoidance Actions and Avoidance Actions shall not be Retained Causes of Action.

R. *MyTheresa*

1. General Matters

This Plan is not intended to affect, alter or impair any stakeholder's economic and governance rights with respect to MyTheresa, except as to the Sponsor Contribution and as otherwise expressly set forth in this Plan and the New MYT Documents.

Upon (and subject to) the occurrence of the Effective Date, each Second Lien Noteholder shall receive, pursuant to Article III.B of the Plan, its Pro Rata share of the 2L MyT Distribution on account of its prepetition rights, claims, and interests with respect to MyTheresa. For the avoidance of doubt, (a) from and after the occurrence of the Effective Date, the Second Lien Noteholders' rights in respect of MyTheresa shall be as set forth in the New MYT Documents, and (b) the 2L MyT Distribution shall not represent a claim against or interest in the Reorganized Debtors.

Upon (and subject to) the occurrence of the Effective Date, each Third Lien Noteholder shall receive, pursuant to Article III.B of the Plan, its Pro Rata share of the 3L MyT Distribution on account of its prepetition rights, claims, and interests with respect to MyTheresa. For the avoidance of doubt, (a) from and after the occurrence of the Effective Date, the Third Lien Noteholders' rights in respect of MyTheresa shall be as set forth in the New MYT Documents, and (b) the 3L MyT Distribution shall not represent a claim against or interest in the Reorganized Debtors.

2. Series A Exchange

As set forth in Art. IX, Section A, as a condition to the Effective Date of the Plan, prior to the MYT Merger, the Consenting Parent, the Sponsors, the Debtors and the Reorganized Debtors, as applicable, shall take all necessary action to approve and adopt the MYT Series A COD Amendment, cause the MYT Series A COD Amendment to be filed with the Secretary of State of the State of Delaware and cause the MYT Series A Exchange to occur in accordance with the terms of the MYT Series A COD Amendment.

Each Person that holds or otherwise possesses authority to vote or, at any time prior to the effective time of the MYT Series A Exchange, will hold or otherwise possess authority to vote shares of capital stock of MYT Holding Co. and that votes in favor of the Plan shall, by virtue of such vote, be deemed to have delivered a limited proxy to the directors of MYT Holding Co. with respect to all such shares, authorizing such directors, and any one of them, to vote in favor of the adoption of the MYT Series A COD Amendment and otherwise consent to, any action required by this Plan or applicable law to effect the MYT Series A Exchange in accordance with this Plan.

3. MYT Merger

As set forth in Art. IX, Section A, as a condition to the Effective Date of the Plan, the Consenting Parent, the Sponsors, the Debtors and the Reorganized Debtors, as applicable, shall take all necessary action to cause (1) MYT Intermediate Holding Co. to convert to a Delaware limited liability company, including the adoption of its initial limited liability company agreement (which shall provide for the issuance of MYT Series A Preferred Units pursuant to the MYT Series A Exchange) and renaming it MYT Intermediate LLC, (2) the applicable governing bodies of MYT Holding Co. and MYT Intermediate LLC to approve, execute and deliver the MYT Merger Agreement, (3) the stockholders of MYT Holding Co. and member of MYT Intermediate LLC to adopt the MYT Merger Agreement and (4) MYT Intermediate LLC to file a certificate of merger in respect of the MYT Merger with the office of the Secretary of State of the State of Delaware, whereupon the MYT Merger shall be effected and, by operation of the MYT Merger Agreement, the MYT LLC Agreement shall automatically be adopted as the limited liability company agreement of MYT Holding LLC (f/k/a MYT Intermediate LLC) until thereafter amended in accordance with its terms.

Each Person that holds or otherwise possesses authority to vote or, at any time prior to the effective time of the MYT Merger, will hold or otherwise possess authority to vote shares of capital stock of MYT Holding Co. and that votes in favor of the Plan shall, by virtue of such vote, be deemed to have delivered a limited proxy to the directors of MYT Holding Co. with respect to all such shares, authorizing such directors, and any one of them, to vote in favor of the adoption of the MYT Merger Agreement and otherwise consent to, and waive any appraisal or dissenters' rights

in respect of, the MYT Merger and any action required by this Plan or applicable law to effect the MYT Merger in accordance with this Plan.

On the Effective Date and upon the completion of the MYT Merger, the 3L MyT Distribution and the Sponsor Contribution shall be deemed automatically to occur by operation of the MYT LLC Agreement and in accordance with this Plan.

*S. Closing the Chapter 11 Cases.*

Upon the occurrence of the Effective Date, the Reorganized Debtors shall be permitted to close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Reorganized Debtors, the Required Consenting Term Loan Lenders, the Required Consenting Noteholders, and the Required Consenting Debentures Parties, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such Chapter 11 Case.

**ARTICLE V.  
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

*A. Assumption and Rejection of Executory Contracts and Unexpired Leases.*

On the Effective Date, except as otherwise provided herein, each Executory Contract and Unexpired Lease (including those set forth as assumed in the Schedules of Assumed and Rejected Contracts) shall be deemed assumed as of the Effective Date by the applicable Debtor pursuant to sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (1) was previously assumed, assumed and assigned, or rejected by the Debtors; (2) previously expired or terminated pursuant to its own terms; (3) is identified as rejected on the Schedules of Assumed and Rejected Contracts; or (4) is the subject of a motion to reject that is pending on the Effective Date. On the Effective Date, except as otherwise provided herein, each Executory Contract and Unexpired Lease that is identified as rejected on the Schedules of Assumed and Rejected Contracts shall be deemed rejected as of the Effective Date by the applicable Debtor pursuant to sections 365 and 1123 of the Bankruptcy Code.

Entry of the Confirmation Order by the Bankruptcy Court shall, subject to and upon the occurrence of the Effective Date, constitute a Final Order approving the assumptions, assignments and rejections, as applicable, of the Executory Contracts and Unexpired Leases as set forth in the Plan, and the Schedules of Assumed and Rejected Contracts, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Any motions to assume, assume and assign, or reject Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by the Bankruptcy Court on or after the Effective Date by a Final Order. Unless otherwise specified in the Plan Supplement, the Schedules of Assumed and Rejected Contracts, or an applicable Court order, assumptions, assignments and rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract and Unexpired Lease assumed pursuant to the Plan or by any order of the Bankruptcy Court, which has not been assigned to a third party prior to the Confirmation Date, shall re-vest in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may be modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption under applicable federal law. Notwithstanding anything to the contrary in the Plan, the Debtors or the Reorganized Debtors, as applicable, shall have the right to alter, amend, modify, or supplement the Schedules of Assumed and Rejected Contracts identified in this Article V.A of the Plan and in the Plan Supplement at any time through and including 45 days after the Effective Date; *provided, however*, that after the date of the Confirmation Hearing, the Debtors may not subsequently reject any Unexpired Lease previously designated as assumed or assumed and assigned on the Schedules of Assumed and Rejected Contracts absent the consent of the applicable lessor.

To the extent that any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract or Unexpired Lease (including

any “change of control” provision), then such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party or parties to such Executory Contract or Unexpired Lease to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto.

*B. Indemnification Obligations.*

Upon the Effective Date and consummation of the Plan on the terms set forth herein, all indemnification obligations in place as of the Effective Date under the Debtors’ organizational documents (including in the by-laws, certificates of incorporation or formation, limited liability company agreements, and other organizational or formation documents,) for the current and former directors, officers, managers, and employees of the Debtors, as applicable, shall be assumed and remain in full force and effect after the Effective Date, and shall not be modified, reduced, discharged, impaired, or otherwise affected in any way, and shall survive Unimpaired and unaffected, irrespective of when such obligation arose; *provided, however*, that the foregoing shall not apply to any obligations to indemnify any person or entity (other than natural-person managers or officers in their capacities as such serving as of the Effective Date, including the disinterested managers of Mariposa Intermediate and NMG LTD, respectively) in connection with any claims or causes of action related to the designation of MyTheresa as an unrestricted subsidiary or the distribution of MyTheresa by or through certain Debtors to NMG, Inc. and related transactions.

*C. Claims Based on Rejection of Executory Contracts or Unexpired Leases*

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Claims and Noticing Agent and served on the Debtors or Reorganized Debtors, as applicable, no later than thirty (30) days after the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection; *provided*, that the applicable landlord to the rejected lease shall File any Claim for rejection damages no later than thirty (30) days after the Effective Date. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or their property without the need for any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, and be subject to the permanent injunction set forth in Article VIII.F of the Plan, including any Claims against any Debtor listed on the Schedules as unliquidated, contingent, or disputed.** All Allowed Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease shall be treated as a General Unsecured Claim in accordance with Article III.B and Article III.C of the Plan.

*D. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.*

The Debtors or the Reorganized Debtors, as applicable, shall pay Cures, if any, on the Effective Date or as soon as reasonably practicable thereafter. Unless otherwise agreed upon in writing by the parties to the applicable Executory Contract or Unexpired Lease, all requests for payment of Cure that differ from the amounts paid or proposed to be paid by the Debtors or the Reorganized Debtors to a counterparty must be Filed with the Bankruptcy Court on or before thirty (30) days after the Effective Date. Any such request that is not timely filed shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure shall be deemed fully satisfied, released, and discharged upon payment by the Debtors or the Reorganized Debtors of the Cure; *provided*, that nothing herein shall prevent the Reorganized Debtors from paying any Cure despite the failure of the relevant counterparty to File such request for payment of such Cure. The Reorganized Debtors also may settle any Cure without any further notice to or action, order, or approval of the Bankruptcy Court. In addition, any objection to the assumption of an Executory Contract or Unexpired Lease under the Plan must be Filed with the Bankruptcy Court on or before 30 days after the Effective Date. Any such objection will be scheduled to be heard by the Bankruptcy Court at the Debtors’ or Reorganized Debtors’, as applicable, first scheduled omnibus hearing for which such objection is timely filed. Any

counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption.

Any monetary defaults under each Executory Contract and Unexpired Lease to be assumed pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure amount in Cash on the Effective Date, subject to the limitation described below, or on such other terms as the parties to such Executory Contracts or Unexpired Leases may otherwise agree. In the event of a dispute regarding (1) the amount of any payments to cure such a default, (2) the ability of the Reorganized Debtors or any assignee to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (3) any other matter pertaining to assumption, the Cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order or orders resolving the dispute and approving the assumption; *provided*, that the Reorganized Debtors may settle any such dispute without any further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity.

At least fourteen (14) days prior to the first day of the Confirmation Hearing, the Debtors shall provide for notices of proposed assumption or assumption and assignment and proposed Cure amounts to be sent to applicable third parties. Any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or assumption and assignment must be Filed, served, and actually received by the Debtors no later than the date specified in the notice. Any counterparty to an Executory Contract or Unexpired Lease that failed to timely object to the proposed assumption will be deemed to have assented to such assumption or assumption and assignment.

Assumption of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise and full payment of any applicable Cure pursuant to this Article V.D shall result in the full release and satisfaction of any Cures, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. **Any and all Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure has been fully paid pursuant to this Article V.D, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.**

Notwithstanding anything herein to the contrary, upon assumption of an Unexpired Lease, the Debtors or Reorganized Debtors shall be obligated to pay any accrued but unbilled amounts under the Unexpired Lease including, but not limited to, common area maintenance charges, taxes, year-end adjustments, and indemnity obligations under the Unexpired Lease, regardless of whether a claim arose before or after the Effective Date.

*E. Modifications, Amendments, Supplements, Restatements, or Other Agreements*

Unless otherwise provided in the Plan, each Executory Contract or Unexpired Lease that is assumed or assumed and assigned shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and all Executory Contracts and Unexpired Leases related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under the Plan.

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

*F. Surety Bonds.*

On the Effective Date, all of the Debtors’ obligations and commitments to any surety providers as set forth in the *Order (I) Authorizing the Debtors to Continue Their Surety Bond Program and (II) Granting Related Relief* [Docket No. 244] shall be deemed reaffirmed by the Reorganized Debtors, including as applicable: (i) surety payment and indemnity agreements, setting forth the sureties’ rights against the Debtors, and the Debtors’ obligations

to pay and indemnify the sureties from any loss, cost, or expense that the sureties may incur, in each case, on account of the issuance of any surety bonds on behalf of the Debtors; (ii) surety collateral agreements governing collateral, if any, in connection with the Debtors' surety bonds; and/or (iii) ordinary course premium payments to any surety for the Debtors' surety bonds.

*G. Insurance Policies.*

Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, the Plan Supplement, the Confirmation Order, any bar date notice or claim objection, any other document related to any of the foregoing, or any other order of the Bankruptcy Court (including, without limitation, any other provision that purports to be preemptory or supervening, grants an injunction, discharge or release, or requires a party to opt out of any releases): (1) on the Effective Date, the Debtors shall be deemed to have assumed all Insurance Policies in their entirety pursuant to sections 105 and 365 of the Bankruptcy Code and such Insurance Policies shall revest in the Reorganized Debtors, and the Reorganized Debtors shall remain liable in full for all of their and the Debtors' obligations thereunder, regardless of whether such obligations arise before or after the Effective Date, without the requirement or need for any Insurer to file a Proof of Claim, an Administrative Claim, a Cure claim, or to object to any Cure amount; (2) nothing shall alter, modify, amend, affect, impair, or prejudice the legal, equitable, or contractual rights, obligations, and defenses of the Insurers, the Debtors (or, after the Effective Date, the Reorganized Debtors), or any other individual or Entity, as applicable, under any Insurance Policies, and all such rights and obligations shall be determined under the Insurance Policies and applicable non-bankruptcy law as if the Chapter 11 Cases had not occurred; and (3) the automatic stay of section 362(a) of the Bankruptcy Code and the injunctions set forth in Article VIII of the Plan, if and to the extent applicable, shall be deemed lifted without further order of this Bankruptcy Court, solely to permit: (a) claimants with valid workers' compensation claims or direct action claims against an Insurer under applicable non-bankruptcy law to proceed with their claims; (b) the Insurers to administer, handle, defend, settle, and/or pay, in the ordinary course of business and without further order of this Bankruptcy Court, (i) workers' compensation claims, (ii) claims where a claimant asserts a direct action claim against any Insurer under applicable non-bankruptcy law, or an order has been entered by this Bankruptcy Court granting a claimant relief from the automatic stay to proceed with its claim, and (iii) all costs in relation to each of the foregoing; (c) the Insurers to draw against any or all of the collateral or security provided by or on behalf of the Debtors (or the Reorganized Debtors, as applicable) at any time and to hold the proceeds thereof as security for the obligations of the Debtors (and the Reorganized Debtors, as applicable) and/or apply such proceeds to the obligations of the Debtors (and the Reorganized Debtors, as applicable) under the Insurance Policies, in such order as the applicable Insurer may determine; and (d) the Insurers to cancel any Insurance Policy, and take other actions relating to the Insurance Policies (including effectuating a setoff), to the extent permissible under applicable non-bankruptcy law, and in accordance with the terms of the Insurance Policies.

*H. Reservation of Rights.*

Nothing contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any of the Reorganized Debtors have any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have thirty (30) days following entry of a Final Order resolving such dispute to alter its treatment of such contract or lease under the Plan.

*I. Nonoccurrence of Effective Date.*

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

*J. Contracts and Leases Entered Into After the Petition Date.*

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtor or the Reorganized Debtors liable thereunder in the ordinary course of their business. Accordingly, such contracts and leases (including



any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

**ARTICLE VI.  
PROVISIONS GOVERNING DISTRIBUTIONS**

*A. Timing and Calculation of Amounts to Be Distributed.*

Unless otherwise provided in the Plan or Confirmation Order, on the Effective Date (or if a Claim or Interest is not an Allowed Claim or Allowed Interest on the Effective Date, on the date that such Claim or Interest becomes an Allowed Claim or Allowed Interest, or as soon as reasonably practicable thereafter), each holder of an Allowed Claim or Allowed Interest (as applicable) shall receive the full amount of the distributions that the Plan provides for Allowed Claims or Allowed Interest (as applicable) in the applicable Class. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims or Disputed Interests, distributions on account of any such Disputed Claims or Disputed Interests shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided in the Plan, holders of Claims or Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

*B. Disbursing Agent.*

All distributions under the Plan shall be made by the Disbursing Agent on the Effective Date. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. Additionally, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Reorganized Debtors.

*C. Rights and Powers of Disbursing Agent.*

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to the Plan, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred On or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Reorganized Debtors.

*D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.*

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date.

## 2. Delivery of Distributions in General.

Except as otherwise provided herein, the Disbursing Agent shall make distributions to Holders of Allowed Claims and Allowed Interests (as applicable) as of the Distribution Record Date at the address for each such Holder as indicated on the Debtors' records as of the date of any such distribution; *provided, however*, that the manner of such distributions shall be determined at the discretion of the Reorganized Debtors; *provided further* that the address for each Holder of an Allowed Claim shall be deemed to be the address set forth in any Proof of Claim Filed by that Holder; and *provided further*, that the Noteholders and Term Loan Lenders may assign their Claims and/or the distributions to be provided for hereunder to such Holder on account of such Claims, including the Exit Rights, to one or more designated affiliates (each, a "*Designated Affiliate*"), irrespective of any consent or assignment procedures in the underlying documentation, so long as notice thereof is provided to the Disbursing Agent and NeimanSyndication@ducerapartners.com at least five (5) Business Days prior to the Effective Date.

Subject to the Second Lien Notes Trustee's charging lien and priority of payment rights, distributions of the (i) New Equity, (ii) New Warrants, and (iii) 2L MyT Distribution in respect of Allowed Second Lien Notes Claims will be made through the facilities of DTC in accordance with DTC's customary practices; *provided, however*, that such distributions will only be issued in accordance with DTC bookentry procedures. For the avoidance of doubt, DTC shall be considered a single holder for purposes of distributions.

The Second Lien Notes Trustee shall transfer or direct the transfer of such distributions, if any, through the facilities of DTC. The Second Lien Notes Trustee shall be entitled to recognize and deal for all purposes under the Plan with Holders of the Second Lien Notes Claims to the extent consistent with the customary practices of DTC, and all distributions of (i) New Equity, (ii) New Warrants, and (iii) 2L MyT Distribution to be made to Holders of Second Lien Notes Claims shall be delivered to the Second Lien Notes Trustee in a form that is eligible to be distributed through the facilities of DTC.

Without in any way limiting the provisions of the Second Lien Notes Indenture, to the extent the Second Lien Notes Trustee provides services or incurs out-of-pocket costs or expenses on or after the Effective Date, including, without limitation, reasonable and documented professional fees, related to or in connection with the Plan, the Confirmation Order, or the Second Lien Notes Indenture (as applicable), including, without limitation, in connection with making distributions to Holders of Second Lien Notes Claims under the Plan, the Second Lien Notes Trustee shall be entitled to receive from the Reorganized Debtors, without further Bankruptcy Court approval, payment, in Cash, of reasonable compensation for such services and reimbursement of such expenses (including, without limitation, reasonable and documented attorneys' fees and expenses) incurred in connection with such services. Upon presentation of a summary invoice, payment of such compensation and reimbursement of such expenses shall be made as soon as reasonably practicable, but in any case within the earlier of (i) the date upon which the Second Lien Notes Trustee releases any Liens under the Plan or (ii) ten (10) days following the Second Lien Notes Trustee's notification to the Reorganized Debtors of the amount of such costs or expenses. On the Effective Date, the Debtors shall pay to the Second Lien Notes Trustee the amount of \$23,500 for compensation for its services pursuant to Section 7.6 of the Second Lien Notes Indenture and the Schedule of Fees entered into in connection with the Second Lien Notes Indenture. This payment shall be in addition to all other fees and expenses the Second Lien Notes Trustee is entitled to receive under the Plan, the Confirmation Order and the Second Lien Notes Indenture or otherwise. The Second Lien Notes Trustee shall not bear any responsibility or liability for any distributions made under or pursuant to the Plan; *provided, however*, that the Second Lien Notes Trustee will not be relieved of any such responsibility or liability to the extent inconsistent with the provisions of the Second Lien Notes Indenture.

Subject to the Third Lien Notes Trustee's charging lien and priority of payment rights, distributions of the (i) New Equity and (ii) 3L MyT Distributions in respect of Allowed Third Lien Notes Claims will be made through the facilities of DTC in accordance with DTC's customary practices; *provided, however*, that such distributions will only be issued in accordance with DTC bookentry procedures. For the avoidance of doubt, DTC shall be considered a single holder for purposes of distributions.

The Third Lien Notes Trustee shall transfer or direct the transfer of such distributions through the facilities of DTC. The Third Lien Notes Trustee shall be entitled to recognize and deal for all purposes under the Plan with Holders of the Third Lien Notes Claims to the extent consistent with the customary practices of DTC, and all

distributions of (i) New Equity and (ii) 3L MyT Distribution to be made to Holders of Third Lien Notes Claims shall be delivered to the Third Lien Notes Trustee in a form that is eligible to be distributed through the facilities of DTC.

Without in any way limiting the provisions of the Third Lien Notes Indentures, to the extent the Third Lien Notes Trustee provides services or incurs out-of-pocket costs or expenses on or after the Effective Date, including, without limitation, reasonable and documented, professional fees, related to or in connection with the Plan, the Confirmation Order, or the Third Lien Notes Indentures (as applicable), including, without limitation, in connection with making distributions to Holders of Third Lien Notes Claims under the Plan, the Third Lien Notes Trustee shall be entitled to receive from the Reorganized Debtors, without further Bankruptcy Court approval, payment, in Cash, of reasonable compensation for such services and reimbursement of such expenses (including, without limitation, reasonable and documented attorneys' fees and expenses) incurred in connection with such services. Upon presentation of a summary invoice, payment of such compensation and reimbursement of such expenses shall be made as soon as reasonably practicable, but in any case within the earlier of (i) the date upon which the Third Lien Notes Trustee releases any Liens under the Plan or (ii) ten (10) days following the Third Lien Notes Trustee's notification to the Reorganized Debtors of the amount of such costs or expenses. Without duplication of the foregoing, on the Effective Date, the Debtors shall pay to the Third Lien Notes Trustee an amount to be determined for compensation for its services pursuant to Section 7.6 of the Third Lien Notes Indentures and the Schedule of Fees entered into in connection with the Third Lien Notes Indentures. This payment shall be in addition to, but without duplication of, all other fees and expenses the Third Lien Notes Trustee is entitled to receive under the Plan, the Confirmation Order and the Third Lien Notes Indentures or otherwise. The Third Lien Notes Trustee shall not bear any responsibility or liability for any distributions made under or pursuant to the Plan; *provided, however*, that the Third Lien Notes Trustee will not be relieved of any such responsibility or liability to the extent inconsistent with the provisions of the Second Lien Notes Indenture.

Subject to the Cash Pay Notes Trustee's and PIK Toggle Trustee's charging lien and priority of payment rights, distributions of the Series B Preferred Stock and Cash in respect of Allowed Funded-Debt General Unsecured Claims will be made, to the extent practicable, through the facilities of DTC in accordance with DTC's customary practices. For the avoidance of doubt, DTC shall be considered a single holder for purposes of distributions. Notwithstanding anything to the contrary in this Plan, the Cash Pay Notes and PIK Toggle Notes shall remain outstanding solely so that the Debtors may continue to make all distributions, including post-Effective Date distributions, to Holders of Allowed Funded-Debt General Unsecured Claims pursuant to the Plan.

### 3. De Minimis Distributions; Minimum Distributions.

No fractional shares of New Equity shall be distributed and no Cash shall be distributed in lieu of such fractional amounts. When any distribution pursuant to the Plan on account of an Allowed Claim or Allowed Interest (as applicable) would otherwise result in the issuance of a number of shares of New Equity that is not a whole number, the actual distribution of shares of New Equity shall be rounded as follows: (a) fractions of one-half ( $\frac{1}{2}$ ) or greater shall be rounded to the next higher whole number and (b) fractions of less than one-half ( $\frac{1}{2}$ ) shall be rounded to the next lower whole number with no further payment therefore. The total number of authorized shares of New Equity to be distributed to Holders of Allowed Claims and Allowed Interests (as applicable) shall be adjusted as necessary to account for the foregoing rounding.

The Disbursing Agent shall not make any distributions to a Holder of an Allowed Claim or an Allowed Interest on account of such Allowed Claim or Allowed Interest of New Equity, New Warrants, Exit Rights, if applicable, or Cash where such distribution is valued, in the reasonable discretion of the Disbursing Agent, at less than \$100.00, and each Claim or Interest to which this limitation applies shall be discharged pursuant to Article VIII of the Plan and its Holder shall be forever barred pursuant to Article VIII of the Plan from asserting that Claim against or Interest in the Reorganized Debtors or their property.

### 4. Undeliverable Distributions and Unclaimed Property.

In the event that either (a) a distribution to any Holder is returned as undeliverable or (b) the Holder of an Allowed Claim or Allowed Interest does not respond to a request by the Debtors or the Disbursing Agent for information necessary to facilitate a particular distribution, no distribution to such Holder shall be made unless and

until the Disbursing Agent has determined the then-current address of such Holder or received the necessary information to facilitate a particular distribution, at which time such distribution shall be made to such Holder without interest, dividends, or other accruals of any kind; *provided*, that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code on the date that is six months after the later of (x) the Effective Date and (y) the date of the distribution. After such date, all unclaimed property or interests in property shall revert to the Reorganized Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable local, state, federal, or foreign escheat, abandoned, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder to such property or interest in property shall be discharged and forever barred.

*E. Manner of Payment.*

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

*F. Compliance with Tax Requirements.*

In connection with the Plan, to the extent applicable, the Reorganized Debtors shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to the Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in the Plan to the contrary, the Reorganized Debtors and the Disbursing Agent shall (x) be authorized to take all actions necessary to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under the Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate and (y) shall reasonably cooperate with the relevant recipients to minimize any such withholding to the extent permitted by applicable Law. The Reorganized Debtors reserve the right to allocate all distributions made under the Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances.

The Debtors and the Consenting Stakeholders will negotiate in good faith with respect to the Debtors' and Consenting Parent's (and Consenting Parent's non-Debtor subsidiaries') rights and responsibilities with respect to the tax assets and obligations of the consolidated tax group (and any state and local tax group), which may be documented in a Tax Sharing Agreement. The Debtors' and the Consenting Parent's (and the Consenting Parent's non-Debtor subsidiaries') rights and responsibilities with respect to the tax assets and obligations of the consolidated tax group (and state and local tax group), shall be as set forth in the Tax Sharing Agreement, if any, and any other claims or causes of action with respect to these rights and obligations shall be released in Article VIII of the Plan. If a Tax Sharing Agreement is not agreed prior to the Effective Date, the Debtors' and Consenting Parent's (and Consenting Parent's non-Debtors subsidiaries') rights and responsibility with respect to the tax assets and obligations of the consolidated tax group (and any state and local tax group) will not be released under Article VIII of the Plan.

*G. Allocations.*

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

*H. No Postpetition Interest on Claims.*

Unless otherwise specifically provided for in the Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any prepetition Claims against the Debtors, and no Holder of a prepetition Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such prepetition Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

*I. Foreign Currency Exchange Rate.*

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal (National Edition)*, on the Effective Date.

*J. Setoffs and Recoupment.*

Except as expressly provided in this Plan, each Reorganized Debtor may, pursuant to section 553 of the Bankruptcy Code, set off and/or recoup against any Plan Distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Reorganized Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (1) agreed in amount among the relevant Reorganized Debtor(s) and Holder of Allowed Claim or (2) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided*, that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Reorganized Debtor or its successor of any and all claims, rights, and Causes of Action that such Reorganized Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtors or the Reorganized Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.G of the Plan on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

*K. Claims Paid or Payable by Third Parties.*

1. Claims Paid by Third Parties.

The Debtors or the Reorganized Debtors, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or a Reorganized Debtor. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or a Reorganized Debtor on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the applicable Reorganized Debtor, to the extent the Holder's total recovery on account of such Claim from the third party and under the Plan exceeds the amount of such Claim as of the date of any such distribution under the Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Reorganized Debtor annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the 14-day grace period specified above until the amount is repaid.

2. Claims Payable by Third Parties.

No distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. To the extent that one or more of the Debtors' Insurers agrees to pay in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction or otherwise settled), then immediately upon such Insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in the Plan, payment distributions to Holders of Allowed Claims covered by Insurance Policies shall be in accordance with the provisions of any applicable Insurance Policy. Nothing contained in the Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including Insurers under any policies of Insurance Policies, nor shall anything contained

herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such Insurers.

#### ARTICLE VII.

#### PROCEDURES FOR RESOLVING CONTINGENT, AND UNLIQUIDATED CLAIMS OR INTERESTS

A. *Allowance of Claims.*

After the Effective Date and subject to the terms of this Plan, each of the Reorganized Debtors and the GUC Claims Administrator, as applicable, shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law. The allowance and treatment of any Claim pursuant to the terms of this Plan shall be subject to a Final Order of the Bankruptcy Court or other court of relevant jurisdiction determining that such Claim is entitled to equitable, legal, or contractual subordination rights.

B. *Claims Administration Responsibilities.*

Except as otherwise specifically provided in the Plan, after the Effective Date, the Reorganized Debtors and the GUC Claims Administrator, as applicable, shall have the sole authority: (1) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (2) to settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (3) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Reorganized Debtor and the GUC Claims Administrator, as applicable, shall have and retain any and all rights and defenses that any Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest.

C. *Estimation of Claims.*

Before, on, or after the Effective Date, the Debtors or the Reorganized Debtors, or the GUC Claims Administrator, as applicable, may (but are not required to) at any time request that the Bankruptcy Court estimate any Claim pursuant to applicable law, including, without limitation, pursuant to section 502(c) of the Bankruptcy Code for any reason, regardless of whether any party previously has objected to such Claim or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under 28 U.S.C. §§ 157 and 1334 to estimate any such Claim, including during the litigation of any objection to any Claim or during the pendency of any appeal relating to such objection. Notwithstanding any provision to the contrary in the Plan, a Claim that has been expunged from the Claims Register, but that either is subject to appeal or has not been the subject of a Final Order, shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event that the Bankruptcy Court estimates any Claim, such estimated amount shall constitute a maximum limitation on such Claim for all purposes under the Plan (including for purposes of distributions and discharge) and may be used as evidence in any supplemental proceedings, and the Debtors or Reorganized Debtors may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before seven (7) days after the date on which such Claim is estimated. Each of the foregoing Claims and objection, estimation, and resolution procedures are 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.

D. *Adjustment to Claims or Interests without Objection.*

Any Claim or Interest that has been paid, satisfied, amended, superseded, cancelled, or otherwise expunged (including pursuant to the Plan) may be adjusted or expunged on the Claims Register at the direction of the Reorganized Debtors or the GUC Claims Administrator, as applicable, without the Reorganized Debtors or the GUC Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding

seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court. Additionally, any Claim or Interest that is duplicative or redundant with another Claim or Interest against the same Debtor may be adjusted or expunged on the Claims Register at the direction of the Reorganized Debtors or the GUC Claims Administrator, as applicable, without the Reorganized Debtors or the GUC Claims Administrator having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

*E. Time to File Objections to Claims.*

Any objections to Claims shall be Filed on or before the later of (a) one-hundred-eighty (180) days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors, the Reorganized Debtors, or the GUC Claims Administrator, as applicable, or by a Final Order of the Bankruptcy Court for objecting to such claims.

*F. Amendments to Proofs of Claim*

A Proof of Claim against any Debtor may be amended before the Confirmation Date only as agreed upon by the Debtors or the GUC Claims Administrator, as applicable, and the Holder of such Claim or Interest or as otherwise permitted by the Bankruptcy Court, the Bankruptcy Rules, or applicable nonbankruptcy law. On or after the Effective Date, except as provided in the Plan or the Confirmation Order, a Proof of Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court or the Reorganized Debtors or the GUC Claims Administrator, as applicable, and any such new or amended Proof of Claim Filed shall be deemed disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement by the Debtors, Reorganized Debtors, or the GUC Claims Administrator, as applicable; *provided*, that the foregoing shall not apply to Administrative Claims other than 503(b)(9) Claims.

*G. Disallowance of Claims or Interests.*

**Except as otherwise provided herein or as agreed to by the Reorganized Debtors and/or the GUC Claims Administrator, as applicable, any and all Proofs of Claim Filed after the Claims Bar Date shall be deemed disallowed and expunged as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless such late Proof of Claim has been deemed timely Filed by a Final Order.**

**ARTICLE VIII.  
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

*A. Discharge of Claims and Termination of Interests.*

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan or in any contract, instrument, or other agreement or document created pursuant to the Plan, the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of Claims (including any Debtor Intercompany Claims resolved or compromised after the Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors before the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (1) a Proof of Claim based upon such debt or right is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (2) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (3) the Holder of such a Claim or Interest has accepted the Plan. Any default or “event of

default” by the Debtors or Affiliates with respect to any Claim or Interest that existed immediately before or on account of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. The Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the Effective Date occurring.

**B. Release of Liens.**

Except as otherwise provided in the Exit Facility Documents, the Plan, the Confirmation Order, or any contract, instrument, release, or other agreement or document created pursuant to the Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to the Plan and, in the case of a Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, except for Other Secured Claims that the Debtors elect to reinstate in accordance with Article III.B.1 hereof, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released and discharged, and all of the right, title, and interest of any Holder of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert to the Reorganized Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Reorganized Debtors, to release any collateral or other property of any Debtor (including any cash collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder), and to take such actions as may be reasonably requested by the Reorganized Debtors to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order to or with any federal, state, provincial, or local agency or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens.

**C. Releases by the Debtors.**

Pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, each Released Party is deemed released and discharged by the Debtors, the Reorganized Debtors, and their Estates from any and all Causes of Action, including any derivative claims asserted on behalf of the Debtors, that the Debtors, the Reorganized Debtors, or their Estates would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest, or that any Holder of any Claim or Interest could have asserted on behalf of the Debtors, based on or relating to, or in any manner arising from, in whole or in part:

- (a) the Debtors, the Debtors’ restructuring efforts, intercompany transactions, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement;
- (b) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, or the Plan;
- (c) the Chapter 11 Cases, the Disclosure Statement, the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; or
- (d) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and do not release any agreements under the Transaction Support Agreement or any documents or agreements executed in connection therewith related to any party’s rights, claims, and controls with respect to MyTheresa (including but not limited to the waterfall and turnover provisions set forth in the Existing MyT Transaction Documents and the Transaction Support Agreement, and the equivalent turnover



and waterfall provisions in any other prepetition documents and agreements), in each case, to the extent preserved and as set forth in the New MYT Documents, except to the extent expressly waived by the Consenting Parent and the Sponsors pursuant to Article IV.E of the Plan and as expressly set forth in this Plan and the New MYT Documents. Further, the releases by the Debtors set forth in this Article VIII.C do not release any Cause of Action specified in the Schedule of Retained Causes of Action.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (a) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring and implementing the Plan; (b) a good faith settlement and compromise of the Claims released by the Debtor Release; (c) in the best interests of the Debtors and all holders of Claims and Interests; (d) fair, equitable, and reasonable; (e) given and made after due notice and opportunity for hearing; and (f) a bar to any of the Debtors, the Reorganized Debtors, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.

*D. Releases by Holders of Claims and Interests.*

As of the Effective Date, each Releasing Party is deemed to have released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Causes of Action, including any derivative claims asserted on behalf of the Debtors, that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part:

- (a) the Debtors, the Debtors' restructuring efforts, intercompany transactions, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement;
- (b) any Restructuring Transaction, contract, instrument, release, or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Restructuring Support Agreement, the Disclosure Statement, or the Plan;
- (c) the Chapter 11 Cases, the Disclosure Statement, the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement; or
- (d) any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post-Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan and do not release any agreements under the Transaction Support Agreement or any documents or agreements executed in connection therewith related to any party's rights, claims, and controls with respect to MyTheresa (including but not limited to the waterfall and turnover provisions set forth in the Existing MyT Transaction Documents and the Transaction Support Agreement, and the equivalent turnover and waterfall provisions in any other prepetition documents and agreements), in each case, to the extent preserved and as set forth in the New MYT Documents, except to the extent expressly waived by the Consenting Parent and the Sponsors pursuant to Article IV.E of the Plan and as expressly set forth in this Plan and the New MYT Documents.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained herein, and, further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (a) consensual; (b) essential to the confirmation of the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good faith settlement and

compromise of the Claims released by the Third-Party Release; (e) in the best interests of the Debtors and their Estates; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for hearing; and (h) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release.

*E. Exculpation.*

Except as otherwise specifically provided in the Plan, no Exculpated Party shall have or incur, and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, filing, or termination of the Restructuring Support Agreement and related prepetition transactions, the Disclosure Statement, the Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document (including providing any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance of Securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a final order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon completion of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of, and distribution of, consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

The Exculpated Parties and other parties set forth above have, and upon confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.

*F. Injunction.*

Except as otherwise expressly provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities that have held, hold, or may hold claims or interests that have been released pursuant to the Plan, shall be discharged pursuant to the Plan, or are subject to exculpation pursuant to the Plan, are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtors, or any of the Released Parties: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such claims or interests; (iii) creating, perfecting, or enforcing any lien or encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such claims or interests; (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such claims or interests unless such Entity has timely asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a claim or interest or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such claims or interests released or settled pursuant to the Plan.

*G. Preservation of Setoff Rights.*

Notwithstanding anything to the contrary, nothing shall modify the rights, if any, of any Holder of Claims or any current or former party to an Executory Contract or Unexpired Lease, to assert any right of setoff or recoupment that such party may have under applicable bankruptcy or non-bankruptcy law, including, but not limited to, (i) the ability, if any, of such parties to setoff or recoup a security deposit held pursuant to the terms of their unexpired lease(s) with the Debtors, or any successors to the Debtors, under the Plan; (ii) assertion of rights of setoff or recoupment, if any, in connection with Claims reconciliation; or (iii) assertion of setoff or recoupment as a defense, if any, to any claim or action by the Debtors, the Reorganized Debtors, or any successors of the Debtors.

*H. Protections Against Discriminatory Treatment.*

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Reorganized Debtors or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against, the Reorganized Debtors, or another Entity with whom the Reorganized Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases but before the Debtors are granted or denied a discharge), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

*I. Document Retention.*

On and after the Effective Date, the Reorganized Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Reorganized Debtors.

*J. Reimbursement or Contribution.*

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

**ARTICLE IX.  
CONDITIONS PRECEDENT TO CONSUMMATION OF THE PLAN**

*A. Conditions Precedent to the Effective Date.*

It shall be a condition to the Effective Date of the Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof, or deemed satisfied, waived, or unnecessary by order of the Bankruptcy Court:

1. the Confirmation Order shall have been entered and shall not have been stayed;
2. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Restructuring Transactions, including the Plan, the Restructuring Support Agreement shall remain in full force and effect, and there shall have been no determination by the Debtors, including by the disinterested managers on behalf of the Debtors, to not grant any of the releases to Consenting Stakeholders contemplated by the Restructuring Support Agreement;
3. the Final DIP Order shall remain in full force and effect;

4. the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements, and exhibits to the Plan, shall be consistent with the Restructuring Support Agreement in all material respects, and shall have been filed in a manner consistent with the Restructuring Support Agreement;

5. all Allowed Professional Fee Claims shall have been paid in full or amounts sufficient to pay such Allowed Professional Fee Claims after the Effective Date shall have been placed in the Professional Fee Escrow Account pending approval of the Professional Fee Claims by the Bankruptcy Court;

6. the fees and expenses of the Consenting Noteholder Group Advisors, as well as the Consenting Lender Fees and Expenses, shall have been paid in full in accordance with the Restructuring Support Agreement

7. the Restructuring Support Agreement shall remain in full force and effect and shall not have been terminated;

8. entry into the Exit Facility Documents, and all conditions precedent to the consummation of such Exit Facility Documents, shall have been waived or satisfied in accordance with their terms thereof and the closing of such Exit Facility Documents shall have occurred;

9. entry into the Exit ABL Facility and the Exit FILO Facility, and all conditions precedent to the consummation of such Exit ABL Facility and Exit FILO Facility shall have been waived or satisfied in accordance with their terms and the closing of such Exit ABL Facility and Exit FILO Facility shall have occurred;

10. entry into the Definitive Documentation (including, without limitation, the New MYT Documents) as contemplated under the Restructuring Support Agreement, and all conditions to the entry into and/or consummation of such Definitive Documentation, as applicable, shall have been waived or satisfied in accordance with their terms and the terms of the Restructuring Support Agreement;

11. the 2L MyT Distribution and 3L MyT Distribution shall have been issued in accordance with the New MyT Documents;

12. the New Equity and New Warrants shall have been issued by Reorganized Neiman;

13. the MYT Series A COD Amendment shall have been filed with the Secretary of State of the State of Delaware and the MYT Series A Exchange shall have occurred in accordance with the MYT Series A COD; and

14. MYT Intermediate Holding Co. has been converted into MYT Intermediate LLC, the MYT Merger Agreement has been entered into, approved and adopted by all necessary corporate or limited liability company action, the MYT Merger has been consummated and the MYT LLC Agreement is in effect as the limited liability company agreement of MYT Holding LLC.

*B. Waiver of Conditions.*

The conditions to Confirmation and Consummation set forth in this Article IX may be waived by the Debtors only with the prior written consent of the Consenting Parent (to the extent material or adverse to the interests of the Consenting Parent), the Consenting Sponsors (to the extent material or adverse to the interests of the Consenting Sponsors), Required Consenting Term Loan Lenders, the Required Consenting Noteholders, and the Required Consenting Debentures Parties (email shall suffice), without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

*C. Effect of Failure of Conditions.*

If Consummation does not occur, the Plan shall be null and void in all respects and nothing contained in the Plan or the Disclosure Statement shall: (1) constitute a waiver or release of any claims by the Debtors, Claims, or Interests; (2) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity;

or (3) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity.

**ARTICLE X.  
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THE PLAN**

*A. Modification and Amendments.*

Except as otherwise specifically provided in the Plan and to the extent permitted by the Restructuring Support Agreement, the Debtors reserve the right to modify the Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. Subject to those restrictions on modifications set forth in the Plan and the requirements of section 1127 of the Bankruptcy Code, Rule 3019 of the Federal Rules of Bankruptcy Procedure, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its respective rights to revoke or withdraw, or, to alter, amend, or modify the Plan with respect to such Debtor, one or more times, after Confirmation, and, to the extent necessary may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission, or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

*B. Effect of Confirmation on Modifications.*

Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

*C. Revocation or Withdrawal of Plan.*

To the extent permitted by the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw the Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then: (1) the Plan shall be null and void in all respects; (2) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (3) nothing contained in the Plan shall: (a) constitute a waiver or release of any Claims or Interests; (b) prejudice in any manner the rights of such Debtor or any other Entity; or (c) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

**ARTICLE XI.  
RETENTION OF JURISDICTION**

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

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

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including Cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Reorganized Debtors amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, any Executory Contracts or Unexpired Leases to the list of Executory Contracts and Unexpired Leases to be assumed or rejected or otherwise; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of the Plan;

5. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters, and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

6. adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

7. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created in connection with the Plan or the Disclosure Statement;

8. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

9. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

10. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of the Plan;

11. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, exculpations, and other provisions contained in Article VIII hereof and enter such orders as may be necessary or appropriate to implement such releases, injunctions, exculpations, and other provisions;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI.K hereof;

13. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

14. determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan, the Plan Supplement, or the Disclosure Statement;

15. enter an order concluding or closing the Chapter 11 Cases;

16. adjudicate any and all disputes arising from or relating to distributions under the Plan;

17. consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

18. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

19. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan;

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

21. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, discharges, injunctions and releases granted in the Plan, including under Article VIII hereof, regardless of whether such termination occurred prior to or after the Effective Date;

22. enforce all orders previously entered by the Bankruptcy Court; and

23. hear any other matter not inconsistent with the Bankruptcy Code.

As of the Effective Date, notwithstanding anything in this Article XI to the contrary, the Exit Facility and the New MyT Documents shall be governed by the jurisdictional provisions therein and the Bankruptcy Court shall not retain any jurisdiction with respect thereto.

## **ARTICLE XII. MISCELLANEOUS PROVISIONS**

### *A. Immediate Binding Effect.*

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan (including, for the avoidance of doubt, the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Reorganized Debtors, and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan, each Entity acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

### *B. Additional Documents.*

On or before the Effective Date, and consistent in all respects with the terms of the Restructuring Support Agreement, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of the Plan and the Restructuring Support Agreement. The Debtors or the Reorganized Debtors, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to the Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of the Plan.

### *C. Payment of Statutory Fees.*

All fees payable pursuant to section 1930(a) of the Judicial Code, as determined by the Bankruptcy Court at a hearing pursuant to section 1128 of the Bankruptcy Code, shall be paid by each of the Reorganized Debtors (or the Disbursing Agent on behalf of each of the Reorganized Debtors) for each quarter (including any fraction thereof) until the Chapter 11 Cases are converted, dismissed, or closed, whichever occurs first.

### *D. Statutory Committee and Cessation of Fee and Expense Payment.*

On the Effective Date, any statutory committee appointed in the Chapter 11 Cases shall dissolve and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Reorganized Debtors shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committees after the Effective Date.

*E. Reservation of Rights.*

Except as expressly set forth in the Plan, the Plan shall have no force or effect unless the Bankruptcy Court shall enter the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of the Plan, any statement or provision contained in the Plan, or the taking of any action by any Debtor with respect to the Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

*F. Successors and Assigns.*

The rights, benefits, and obligations of any Entity named or referred to in the Plan shall be binding on, and shall inure to the benefit of any heir, executor, administrator, successor or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of each Entity.

*G. Notices.*

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

1. if to the Debtors, to:

Neiman Marcus Group LTD LLC  
One Marcus Square  
1618 Main Street  
Dallas, TX 75201  
Attention: Tracy M. Preston  
Email address: tracy\_preston@neimanmarcus.com

with copies to:

Kirkland & Ellis LLP  
300 North LaSalle  
Chicago, Illinois 60654  
Facsimile: (312) 862-2200  
Attention: Anup Sathy, P.C., Chad J. Husnick, P.C., Dan Latona, and Carole Wurzelbacher  
E-mail addresses: anup.sathy@kirkland.com, chad.husnick@kirkland.com,  
dan.latona@kirkland.com, carole.wurzelbacher@kirkland.com

-and-

Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, New York 10022  
Facsimile: (212) 446-4900  
Attention: Matthew C. Fagen, Gary Kavarsky, Maya Ben Meir, and Lara Luo  
E-mail addresses: matthew.fagen@kirkland.com, gary.kavarsky@kirkland.com,  
maya.benmeir@kirkland.com, lara.luo@kirkland.com

2. if to the Official Committee of Unsecured Creditors, to:

Cole Schotz P.C.  
301 Commerce Street, Suite 1700



Fort Worth, Texas 76102  
Attention: Michael D. Warner and Benjamin L. Wallen  
E-mail addresses: mwarner@coleschotz.com, bwallen@coleschotz.com

-and-

Pachulski Stang Ziehl & Jones LLP  
10100 Santa Monica Boulevard, 13th Floor  
Los Angeles, California 90067-4100  
Attention: Richard M. Pachulski, Jeffrey N. Pomerantz, Alan J. Kornfeld, Maxim B. Litvak,  
Steven W. Golden  
E-mail addresses: rpachulski@pszjlaw.com, jpomerantz@pszjlaw.com, akornfeld@pszjlaw.com,  
mlitvak@pszjlaw.com, sgolden@pszjlaw.com

After the Effective Date, the Debtors have authority to send a notice to Entities that to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

*H. Term of Injunctions or Stays.*

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

*I. Entire Agreement.*

Except as otherwise indicated, and without limiting the effectiveness of the Restructuring Support Agreement, the Plan (including, for the avoidance of doubt, the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

*J. Exhibits.*

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in the Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at <http://cases.stretto.com/nmg> or the Bankruptcy Court's website at [www.txs.uscourts.gov/bankruptcy](http://www.txs.uscourts.gov/bankruptcy). To the extent any exhibit or document is inconsistent with the terms of the Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of the Plan shall control.

*K. Nonseverability of Plan Provisions.*

If, prior to Confirmation, any term or provision of the Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, but only so as to be consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of the Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (1) valid and enforceable pursuant to its terms; (2) integral to the Plan and may not

be deleted or modified without the Debtors' consent, *provided*, that any such deletion or modification must be consistent with the Restructuring Support Agreement; and (3) nonseverable and mutually dependent.

*L. Votes Solicited in Good Faith.*

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of securities offered and sold under the Plan and any previous plan, and, therefore, neither any of such parties or individuals or the Reorganized Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on the Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under the Plan and any previous plan.

*M. Closing of Chapter 11 Cases.*

The Reorganized Debtors shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

*N. Waiver or Estoppel.*

Each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in the Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

*[Remainder of page intentionally left blank]*

Dated: September 4, 2020

*/s/ Mark Weinsten*

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Mark Weinsten  
Chief Restructuring Officer of  
Neiman Marcus Group LTD LLC